

## COVERDELL EDUCATION SAVINGS ACCOUNT DESIGNATION OF BENEFICIARY

<b>CURRENT DESIGNATED BENEFICIARY'S NAME AND ADDRESS</b>			<b>ESA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS</b>	
<b>Social Security Number</b>	<b>Date of Birth</b>	<b>Home Phone</b>	<b>ESA Account Identification</b>	<b>Trustee's or Custodian's Phone Number</b>

<b>OPTION ONE</b>	<b>ESA DESIGNATED BENEFICIARY</b>			
I designate the individual named below as the designated beneficiary of this ESA and hereby revoke all prior designated beneficiary designations.				
<b>Designated Beneficiary's Name and Address</b>	<b>Date of Birth</b>	<b>Social Security Number</b>	<b>Home Phone</b>	<b>Relationship to Responsible Individual</b>

<b>OPTION TWO</b>	<b>ESA DEATH BENEFICIARY(IES)</b>			
<i>Please check one of the following options.</i>				
<input type="checkbox"/> <b>REPLACE DEATH BENEFICIARY(IES)</b> - I designate the individual(s) or entity named below as the primary and/or contingent death beneficiary(ies) of this ESA and hereby revoke all prior death beneficiary(ies) designations, if any.				
<input type="checkbox"/> <b>ADD DEATH BENEFICIARY(IES)</b> - I designate the individual(s) or entity named below as the primary and/or contingent death beneficiary(ies) of this ESA. This list supplements, but does not replace, the death beneficiary(ies) previously designated by me on the date specified. <i>(When adding death beneficiaries, if the share % of previously designated death beneficiary(ies) changes, restate all death beneficiaries and the corresponding share % if the previous percentages are no longer correct.)</i>				
_____ (Document death beneficiary(ies) are listed on)				_____ (Date)
<p>The following individual(s) or entity shall be primary and/or contingent death beneficiary(ies). <b>If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary death beneficiary.</b> If more than one primary death beneficiary is designated and no distribution percentages are indicated, the death beneficiaries will be deemed to own equal share percentages in the ESA. Multiple contingent death beneficiaries with no share percentage indicated will also be deemed to share equally.</p> <p>If any primary or contingent beneficiary dies before the designated beneficiary, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining death beneficiary(ies) shall be increased on a pro rata basis. If no primary death beneficiary(ies) survives the designated beneficiary, the contingent death beneficiary(ies) shall acquire the designated share of the ESA.</p>				

No.	Death Beneficiary's Name and Address	Date of Birth	Social Security Number	Home Phone	Relationship to Designated Beneficiary	Primary or Contingent	Share %
1.						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
2.						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
3.						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
4.						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%

<b>SIGNATURES</b>	
<i>Important: Please read before signing.</i>	
I certify that I am authorized by the Plan Agreement to change the designated beneficiary and/or death beneficiary at any time by completing and delivering the proper form to the Trustee or Custodian. In addition, if this form is being used to change the designated beneficiary, I certify that the designated beneficiary named above is a member of the prior designated beneficiary's family as described in Section 529(e)(2). The Trustee or Custodian has provided no tax or legal advice to me regarding my beneficiary designations.	
_____ (Responsible Individual/Grantor/Depositor)	_____ (Date)
_____ (Witness)	_____ (Date)

# Rules And Conditions Applicable To Designation of Beneficiaries

## **(Option One) ESA DESIGNATED BENEFICIARY**

The Designated Beneficiary can generally be changed from one designated beneficiary to a member of that individual's family. Members of the family include the Designated Beneficiary's:

- 1) child, grandchild, or stepchild;
- 2) brother, sister, stepbrother, or stepsister;
- 3) nephew or niece;
- 4) parents, stepparents, or grandparents;
- 5) uncle or aunt;
- 6) spouses of all the family members listed above;
- 7) cousin.

## **(Option Two) ESA DEATH BENEFICIARY(IES)**

This option is designed to replace or add ESA death beneficiaries. Any balance to the credit of the Designated Beneficiary shall be distributed within 30 days of the date of such Designated Beneficiary's death unless the designated death beneficiary is a Family Member of the Designated Beneficiary who is under the age of 30 on the date of death. In such a case, the Family Member shall become the Designated Beneficiary as of the date of death.