ScholarShare 529 College Savings Plan Enrollment FAQs



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ScholarShare California's 529 College Savings Plan since 1999

### Value

- Get started with \$25 and \$15 for payroll deduction—and a maximum contribution limit of \$475,000 per beneficiary.
- No application fee, no transfer fee, no commission, no annual maintenance fee.
- Low-fee investment portfolios. Total annual asset-based fees range from 0.27% to 0.58% for the active investment portfolios and 0.09% to 0.21% for the passive investment portfolios, depending on the investment portfolio selected. There is no fee on the Guaranteed Portfolio Option.
- For Lesley University only: ScholarShare will fund \$25 for employee accounts! email <u>529atwork@scholarshare.com</u>

for complete terms and conditions. Void where prohibited or restricted by law. Sponsored by ScholarShare.



Fee information provided effective as of December 31, 2016, and is subject to change. Review the Plan Disclosure Booklet or visit <u>ScholarShare.com</u> for a list of fees and descriptions. Before investing in any 529 plan, you should consider whether the state where you or your beneficiary resides has a 529 plan that offers favorable state tax benefits providing taxpayers with state tax or other benefits that are only available through the state's 529 plan. Please refer to your state 529 plan's disclosure booklet. Taxpayers should seek advice, based on their own particular circumstances, from a tax or financial professional. State-based benefits are among the many factors to be considered when making a decision about a 529 plan. Visit <u>ScholarShare.com</u> to download the Plan's Disclosure Booklet at <u>ScholarShare.com/documents/ca\_disclosure.pdf</u>

ScholarShare California's 529 College Savings Plan since 1999

### **Flexibility**

- Nineteen investment options featuring world-class institutional active and index investment managers.
- Active and passive age-based portfolios, multi-fund asset allocation portfolios, a socially responsible investment option, and a principal protected

## Accessibility

- Dedicated California-based 529 consultants for college savings education and in-person consultations.
- Easy online enrollment and online access through **ScholarShare.com.**
- Sales and service center available at 800.544.5248.



Fee information provided effective as of December 31, 2016, and is subject to change. Review the Plan Disclosure Booklet or visit <u>ScholarShare.com</u> for a list of fees and descriptions. Before investing in any 529 plan, you should consider whether the state where you or your beneficiary resides has a 529 plan that offers favorable state tax benefits providing taxpayers with state tax or other benefits that are only available through the state's 529 plan. Please refer to your state 529 plan's disclosure booklet. Taxpayers should seek advice, based on their own particular circumstances, from a tax or financial professional. State-based benefits are among the many factors to be considered when making a decision about a 529 plan. Visit <u>ScholarShare.com</u> to download the Plan's Disclosure Booklet at <u>ScholarShare.com/documents/ca\_disclosure.pdf</u>

## Let's get started...

### What you'll need to open a ScholarShare College Savings Plan Account

### Investments

✓ Review & Select Investment Options

### Account Owner Information

- √First and Last Name
- ✓ Social Security Number
- ✓ Date of Birth
- √MailingAddress ü
  - EmailAddress
- ü Phone Number

### **Beneficiary Information**

- ✓ First and Last Name
- ✓ Social Security Number
- ✓ Date of Birth
- ✓ MailingAddress

### Contingent Account Owner Information (optional)

- $\checkmark \mathsf{First}$  and Last Name
- Social Security Number
- / Date of Birth
- √MailingAddress ü
  - EmailAddress
- ü Phone Number

### **Funding Information**

- $\sqrt{Type}$  of Account (checking or savings)
- ✓ Account Number
- √Routing Number ü
  - Name on Account
- ü Bank Name
- ✓ Bank Telephone Number
- Bank Online Credentials (username & password)

### To Fund Via Personal, Teller's or Cashier's Check

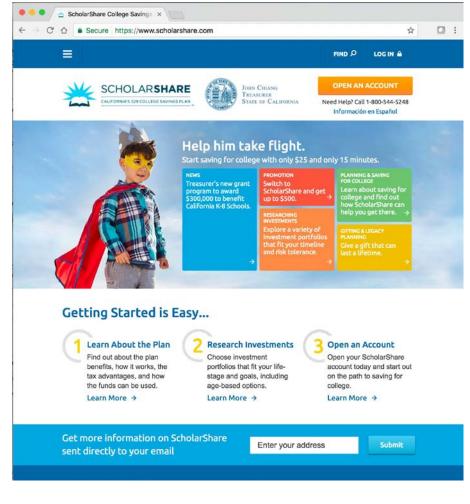
Make checks payable to, or endorsed to: ScholarShare College Savings Plan PO Box 55205 Boston, MA 02255-5205

### **For Payroll Deduction**

If you wish to have contributions automatically taken from your paycheck, check for program availability with your employer and then submit the proper forms by mail. Forms can be found in the <u>Managing Your Account</u> section on <u>ScholarShare.com.</u>



## Visit <u>ScholarShare.com</u> to open an account





It should take 15 minutes to open, but know that you can start and then return to the application later, should you run out of time.



www.scholarshare.com | Contact Us | 1-800-544-5248

### **Open an Account** WHAT YOU NEED TO GET STARTED You'll need the following for yourself, the student New customers. Welcome! and your optional successor participant Thanks for choosing the ScholarShare College Savings Plan. Opening a new Date of birth account takes about 15 minutes. Let's get started! · Social Security number Street Address (not PO Box) You'll also need your: Investment Selection Learn More Bank Info (for electronic transactions) Already a customer? Already started an application? If you already have a college savings account with us,please log If you started an online college savings account application, just in to start a new application. pick up where you left off. > Return to your saved application > Log In \*By selecting "Start" you accept the Terms and Conditions for applying online.



You will need Social Security numbers and birthdates for the Participant (account owner) and the Beneficiary (future student).

You will also create your account password in this section (you can always change it later!).



www.scholarshare.com | Contact Us | 1-800-544-5248

### Account Application

Start	~	Participant Information	Beneficiary Information	Select Investment	Fund Your Account	eDelivery	Security	Verify	Certification	Confirm
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### Participant Information

I hereby establish, as the Participant, an Account representing an interest in the ScholarShare College Savings Plan Trust (the "Trust") for the Beneficiary to be named on the following page, or add additional Investment Portfolios to my Account, as applicable, and enter into this Participation Agreement (this "Agreement") relating to the Account with the Trust. The ScholarShare College Savings Plan Board (the "Board") is the Trustee of the Trust (the "Trustee"). I understand that the Trustee has retained TIAA-CREF Tuition Financing, Inc. as the plan manager (the "Plan Manager") for the ScholarShare College Savings Plan (the "Plan") and that this Agreement is subject to and incorporates by reference the information concerning the Trust, the Plan, and the terms applicable to my Account, contained in the Plan Disclosure Booklet and its Appendix (the "Disclosure Booklet"), as modified from time to time. Each capitalized term used, but not defined in this Agreement, has the meaning of the term provided in the Disclosure Booklet.

\* = required fields

Participant Information

The Participant is the parent, relative or other adult who owns and manages the account.



Next, you'll select your initial contribution amount and select your investments.

Your Allocation percentages should add up to 100%.

tart 🗸	Participant Information	Beneficiary Information	Select Investment	Fund Your Account	eDelivery	Security	Verify	Certification	Confirm
Investme	nts								
Please sele		rou want to contr elow - Your initial			d that there is a \$ 50.	325 minimum per	r investment belo	w. For example,	if you
Initial Contri	bution Amou <mark>nt</mark>	5	Minin	num initial investm	nent \$25 per Invesi	tment Portfolio			
	ect Portfolio you				contribution. Ple ny future contribu				
		LIO OPTIONS	_	s from a growth s	strategy when yo	ur child is young	to a hold strateg	gy as their college	e years
								A	llocation %
Active Age	Based Port 18	And Over - 2928							
Passive Ag	je Based Port 18	3 And Over - 294	4						



## **ScholarShare offers:**

- Open architecture 529 plan featuring both active and passive investment lineups
- Nineteen different investment portfolios to select from, including Socially Responsible Investment and Principal Guaranteed options
- World-class institutional investment managers, TIAA Global, T. Rowe Price, Dimensional Fund Advisors, PIMCO and MetWest Funds

For more on our Investment Portfolios, visit <u>ScholarShare.com/research.</u>

### Passive Age-Based Investment Portfolio

PASSIVE

(Risk level shifts from aggressive to conservative as the Beneficiary ages)

ACTIVE





## **Plan Fees**

For more on our Investment Portfolios, visit ScholarShare.com/research.

### Plan Fee Table

#### ESTIMATED EXPENSES OF AN INVESTMENT PORTFOLIO'S UNDERLYING INVESTMENTS<sup>(4)</sup> TOTAL ANNUAL ASSET-BASED FEES<sup>(5)</sup> BOARD PLAN MANAGER FEE<sup>(1)(2)</sup> **INVESTMENT PORTFOLIOS** FEE(1)(3) **ACTIVE AGE-BASED PORTFOLIO** 0.03% 0.05% 0.48% 0.56% Age Band 0-4 Years 0.03% 0.05% 0.48% 0.56% Age Band 5-8 Years 0.05% 0.56% Age Band 9-10 Years 0.03% 0.48% Age Band 11-12 Years 0.03% 0.05% 0.47% 0.55% 0.47% 0.55% Age Band 13-14 Years 0.03% 0.05% Age Band 15 Years 0.03% 0.05% 0.42% 0.50% Age Band 16 Years 0.03% 0.05% 0.37% 0.45% Age Band 17 Years 0.30% 0.38% 0.03% 0.05% Age Band 18 Years and Over 0.03% 0.05% 0.23% 0.31%

### **PASSIVE AGE-BASED PORTFOLIO**

Age Band 0-4 Years	0.03%	0.00%	0.11%	0.14%
Age Band 5-8 Years	0.03%	0.00%	0.12%	0.15%
Age Band 9-10 Years	0.03%	0.00%	0.13%	0.16%
Age Band 11-12 Years	0.03%	0.00%	0.13%	0.16%
Age Band 13-14 Years	0.03%	0.00%	0.14%	0.17%
Age Band 15 Years	0.03%	0.00%	0.13%	0.16%
Age Band 16 Years	0.03%	0.00%	0.12%	0.15%
Age Band 17 Years	0.03%	0.00%	0.10%	0.13%
Age Band 18 Years and Over	0.03%	0.00%	0.08%	0.11%



## **Plan Fees**

For more on our Investment Portfolios, visit <u>ScholarShare.com/research</u>.

### Plan Fee Table continued

### MULTI-FUND PORTFOLIOS

Active Diversified Equity Portfolio	0.03%	0.05%	0.49%	0.57%
Active Growth Portfolio	0.03%	0.05%	0.48%	0.56%
Active Moderate Growth Portfolio	0.03%	0.05%	0.47%	0.55%
Active Conservative Portfolio	0.03%	0.05%	0.23%	0.31%
Active International Equity Portfolio	0.03%	0.05%	0.36%	0.44%
Active Diversified Fixed Income Portfolio	0.03%	0.05%	0.46%	0.54%
Passive Diversified Equity Portfolio	0.03%	0.00%	0.10%	0.13%
Passive Growth Portfolio	0.03%	0.00%	0.12%	0.15%
Passive Moderate Growth Portfolio	0.03%	0.00%	0.14%	0.17%
Passive Conservative Portfolio	0.03%	0.00%	0.09%	0.12%
Passive Diversified Fixed Income Portfolio	0.03%	0.00%	0.17%	0.20%
Index International Equity Portfolio	0.03%	0.00%	0.09%	0.12%
SINGLE-FUND PORTFOLIOS				
Social Choice Portfolio	0.03%	0.05%	0.18%	0.26%
Index Bond Portfolio	0.03%	0.00%	0.12%	0.15%
Index U.S. Large Cap Equity Portfolio	0.03%	0.00%	0.06%	0.09%
ndex U.S. Equity Portfolio	0.03%	0.00%	0.05%	0.08%
Principal Plus Interest Portfolio <sup>(6)</sup>	NONE	NONE	NONE	NONE



## End Notes for the Plan Fee Table

(1) Although the Plan Manager Fee and the Board Administrative Fee, if any, are deducted from an Investment Portfolio, not from your Account, each Account in the Investment Portfolio indirectly bears its pro rata share of the Plan Manager Fee and the Board Administrative Fee as these fees reduce the Investment Portfolio's return.

(2) Each Investment Portfolio (with the exception of the Principal Plus Interest Portfolio) pays the Plan Manager a fee at an annual rate of 0.03% of the average daily net assets held by that Investment Portfolio.

(3) Certain Investment Portfolios pay to the Board a fee equal to 0.05% of the average daily net assets held by such Investment Portfolios to pay for expenses related to the administration of the Plan.

(4) The percentages set forth in this column are based on the expense ratios of the mutual funds in which an Investment Portfolio invests. The amounts are calculated using the expense ratio reported in each mutual fund's prospectus effective as of the date this Disclosure Booklet was finalized for printing, and are weighted according to the Investment Portfolio's allocation among the mutual funds in which it invests. Although these expenses are not deducted from an Investment Portfolio's assets, each Investment Portfolio (other than the Principal Plus Interest Portfolio, which does not invest in mutual funds) indirectly bears its pro rata share of the expenses of the mutual funds in which it invests as these expenses reduce such mutual fund's return.

(5) These figures represent the estimated weighted annual expense ratios of the mutual funds in which the Investment Portfolios invest plus the fees paid to the Plan Manager and to the Board.

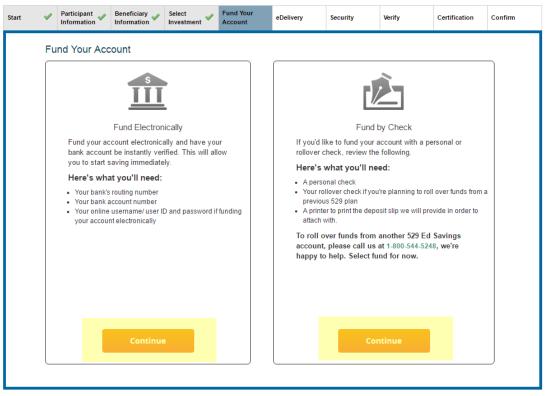
(6) The Principal Plus Interest Portfolio does not pay a Plan Manager Fee or a Board Administrative Fee. TIAA-CREF Life Insurance Company ("TIAA-CREF Life"), the issuer of the funding agreement in which this Investment Portfolio invests and an affiliate of TFI, makes payments to the Plan Manager. TIAA-CREF Life also pays the Board a fee, equal to 0.05% of the average daily net assets held by the Principal Plus Interest Portfolio. These payments, among many other factors, are considered by the issuer when determining the interest rate(s) credited under the funding agreement.



## It's easy to fund your account directly from your bank with ScholarShare.

To mail in a check or if you plan to fund with a rollover from another 529 plan, Select Fund by Check.

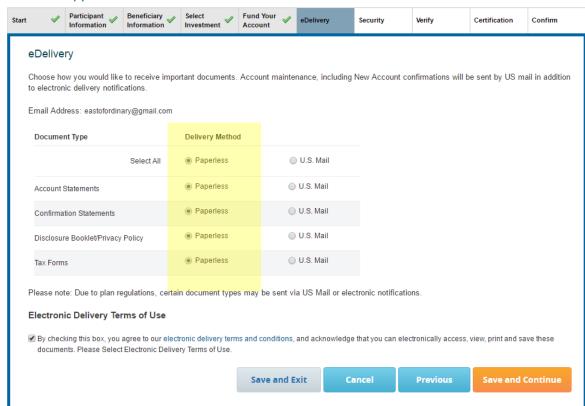








# We make it easy to be green.





We take your security as seriously as you do. Please protect your Username, Password and Security Questions.



www.scholarshare.com | Contact Us | 1-800-544-5248

CALIFORNIA'S 529 COLLEGE SAVINGS PLAN

art 🖌	Participant Information	Beneficiary Information	Select Investment 🖋	Fund Your 🖌	eDelivery	<b>«</b>	Security	Verify	Certification	Confirm
Security										
Establish \	Your Username									
Username				]				Requires 8 to 20 c letter and 1 numbe Special characters allowed.	er.	
The pass	word you entere	ed earlier in this	application will	be used to ac	cess your a	ccoui	nt along with y	our Username.		
Choose Yo	our Security Qu	lestions								
Security Que Answer Security Que Answer Security Que Answer	stion 2	Choose	a question a question a question	• • • •				<ul> <li>Answer Requiren</li> <li>Minimum of two characters.</li> <li>Minimum of 2 c</li> <li>Maximum of 35 spaces).</li> <li>Special charact</li> </ul>	o consecutive al characters. 5 characters (incl	uding
				Save and I	Exit	Ce	ancel	Previous	Save and C	Continue
								N/	SCI	HOLA

## Q: How do I get the \$25 kickoff incentive?

A: ScholarShare is excited to welcome Lesley University to the program and is offering a kickoff incentive campaign. Open your ScholarShare account with an initial investment of at least \$25 and sign up for recurring contributions of at least \$25 through payroll deduction or automatic contribution and ScholarShare will give you a \$25 Gift of College Savings Card, FREE.

To redeem the Gift of College gift card visit giftofcollege.com, create an account and link your ScholarShare account.

to get your Gift of College card, email your name and info to <u>529atwork@scholarshare.com</u>



## Q: Can I roll over funds from another 529 plan into a ScholarShare account?

A: You are permitted to transfer funds from another 529 college savings plan to an account in ScholarShare for the same beneficiary once within a 12-month period without incurring federal income tax. The 529 college savings plan from which you are transferring funds may be subject to differences in features, costs and surrender charges. You should consult your tax advisor or the other 529 college savings plan. State and local taxes may apply.

Once the account is opened, you must also submit a rollover form. The rollover form is found here: <u>ScholarShare.com/documents/</u> <u>ca\_rollover.pdf.</u> How to Manage an Incoming Rollover from another 529 College Savings Plan X Account

If you already have a college savings account, wonderful! You're that much further ahead. And there's more good news. With ScholarShare you're allowed to rollover the partial or complete balance from any other 529 plan into your account.

### What You'll Need

To make this transfer, you'll need:

- Your ScholarShare College Savings Plan basic account information
- The incoming account's name, address and complete information
- The former beneficiary name and SSN if applicable
- A printed copy of the Rollover Form for New or Existing Accounts (sample)

### How to Do It

- Download and complete the form.
- 2. Be sure to verify your account information is correct
- 3. Select either Direct or Indirect Rollover type.
- 4. Choose whether you're transferring the full or partial balance
- 5. Select the investment portfolios you want your contribution to be credited towards.
- Check with your previous plan to confirm if they require a Medallion signature guarantee before submitting the form.
- 7. Mail the completed form and you're done!

### Additional Information

To make this change free of federal taxes and penalties, the plan you're transferring funds from must have the same designated beneficiary or a qualifying family member as beneficiary. Consult your tax advisor.

### Where to Mail Forms

Standard Delivery	Overnight Delivery Only
ScholarShare College Savings Plan	ScholarShare College Savings Plan
PO Box 55205	30 Dan Road
Boston, MA 02205-5205	Canton, MA 02021

The ScholarShare College Savings Plan cannot accept cash contributions, starter checks, traveler's checks, credit cards, convenience checks and some other forms of payment.



## Q: How do I sign up for payroll deduction?

A: If you want to split deposits between multiple investments on the same account, **c**omplete the ScholarShare payroll form, which can be found at <u>https://www.scholarshare.com/</u> forms/. Use the address on the form to send it directly to ScholarShare.

Follow instructions in the checklist below to set up direct deposits from your Lesley University pay.

### **Employee Checklist**

- ✓ Go to the Lesley University ADP self-service employee portal to set up your direct deposit(s). Please follow these instructions:
  - ✓ Account Type: Select "Checking"
  - ✓ Bank Transit/Routing Number: ABA Number 011000028
  - ✓ 17 Digit Account Number: 99058463 + 00 + your 8-digit ScholarShare account number (no dashes or spaces—must be 17 digits total)
  - $\checkmark$  Indicate contribution amount to be deducted for each pay period.
  - ✓ Repeat the process for each beneficiary.
  - Please see the "Setting Up 529 Plan Direct Deposit" instructions located on the Lesley HR intranet page. You may also contact Lesley HR at HR@lesley.edu



Q: How do I schedule automatic recurring contributions to my ScholarShare account from my bank? A: You may activate an Automatic Contribution Plan (ACP) by adding a verified bank account to your ScholarShare account and accessing the Automatic Contributions link when logged into your account. You may also activate an ACP by submitting an Electronic Banking Information Form, found at ScholarShare.com/documents/ ca\_electronic\_banking.pdf.

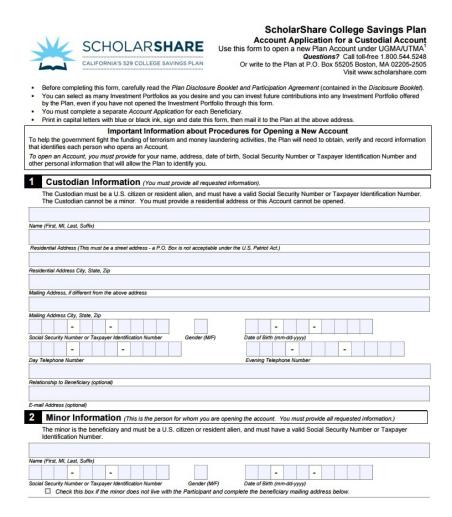
Funds can be be invested biweekly, monthly, quarterly or in other scheduled time periods.



Q: Can assets from an UGMA/UTMA custodial account be transferred to ScholarShare?

**A:** Yes, though the assets must transfer into a UGMA/UTMA custodial account. Transferring UGMA/UTMA assets into a 529 plan account may result in a tax liability. You should discuss this with a financial or tax professional.

UGMA/UTMA custodial accounts may not be opened online. Custodial Account Application forms are found online at <u>ScholarShare.com/documents/ca\_custodial.pdf</u> and may be submitted with a rollover form <u>ScholarShare.com/documents/ca\_rollover.pdf.</u>





## Q: How do I set up a trust account?

A: Per Section 501(c)(3) of the Internal Revenue Code, a trust may open a ScholarShare account, though the account will be subject to restrictions or administrative requirements and due to the nature of the verification needed, may not open an account online or participate in e-Delivery. The Account Application for an Entity account is <u>available at ScholarShare.com/</u> <u>documents/ca\_entity.pdf</u>

Once the trust account has been opened, a single trustee may be authorized to have online account access. The Trustee Authorization for Online Account Access form is available for download at <u>ScholarShare.com/documents/</u> <u>ca\_trust\_access.pdf</u>



### ScholarShare College Savings Plan Account Application for an Entity Account

Use this form to open an Account by a Trust, Estate, Business Entity, 501(c)(3) Organization, or State or Local Government or Agency *Questions*? Call toll-free 1 800 544-5248 Or write to the Plan at P.O. Box 55205 Boston, MA 02205-5205 Visit www.scholarshare.com

- Before completing this form, carefully read the Plan Disclosure Booklet and Participation Agreement (contained in the Disclosure Booklet).
- You can select as many Investment Portfolios as you desire and you can invest future contributions into any Investment Portfolio offered by the Plan, even if you have not opened the Investment Portfolio through this form.
- by the Plan, even if you have not opened the Investment Portfolio through You must complete a separate Account Application for each Beneficiary.
- Print in capital letters with blue or black ink, sign and date this form, then mail it to the Plan at the above address.

#### Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, the Plan will need to obtain, verify and record information that identifies each person who opens an Account.

To open an Account, you must provide for your name, address, date of birth, Social Security Number or Taxpayer Identification Number and other personal information that will allow the Plan to identify you.

1 Entity Participant Information (The Participant owns/controls the account. All requested information must be provided.).

Entity Participants are required to provide additional documentation to open an Account, as described in the Plan Disclosure Booklet and Participation Agreement. Please refer to the Documentary Evidence Requirements for Opening New Entity Accounts and List of Approved Documents for Substantiation by Entity Participants that accompany this Account Application.

#### Type of Entity (check one)

- Trust or Estate (Foreign Trusts not eligible.)
- Business Entity (Corporation, Partnership, Company or Association)
- Internal Revenue Code (IRC) Section 501(c) (3) Organization
- State or Local Government, or Agency or Instrumentality thereof

#### Type of Account (check one)

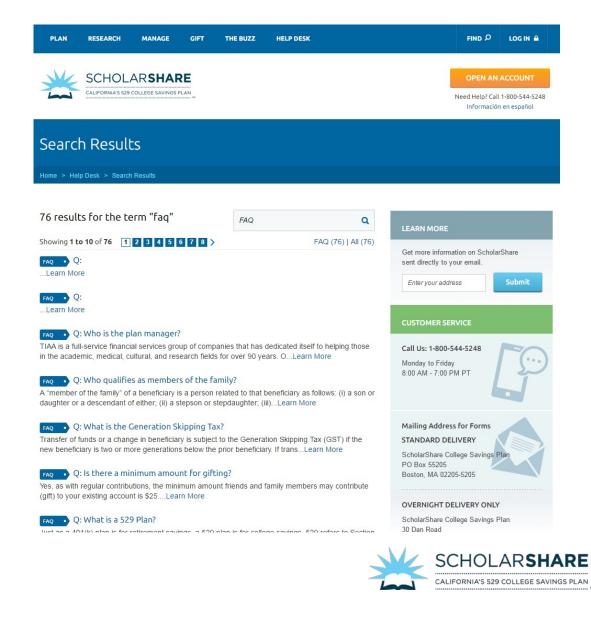
- Entity Account for Named Beneficiary
- Qualified Scholarship Account for Named Beneficiary
- Qualified Scholarship Account for Unnamed Beneficiary (only permitted for a State or Local Government or Agency or Instrumentality thereof, or an IRC Section 501(c) (3) Organization)

Entity Name	
Principal Place of Business or Local Office Address (This must be a street address – a P.	D. Box is not acceptable.)
City, State, Zip	
Mailing Address. if different from above address	
Mailing Address, if different from above address	
Mailing Address, if different from above address	
Mailing Address, if different from above address Mailing Address City, State, Zip	
Mailing Address City, State, Zip	Contact Telephone Number



## **ScholarShare.com**

## is a great resource for any other questions you may have.



## Or call us directly.

Your ScholarShare Contact Jennifer Benson 510.907.2601 <u>529atwork@ScholarShare.com</u>

ScholarShare.com



## Important Disclosures

Consider the investment objectives, risks, charges and expenses before investing in the ScholarShare College Savings Plan. Visit ScholarShare.com for a Plan Disclosure Booklet containing this and other information. Read it carefully. Investments in the Plan are neither insured nor guaranteed, and there is a risk of investment loss. TIAA-CREF Tuition Financing, Inc., plan manager. TIAA-CREF Individual & Institutional Services, LLC, member FINRA, distributor and underwriter for ScholarShare 529 College Savings Plan.

Taxpayers should seek advice from an independent tax advisor based on their own particular circumstances. Non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. Before investing in a 529 plan, consider whether the state where you or your Beneficiary resides has a 529 plan that offers favorable state tax benefits that are available if you invest in that state's 529 plan.

The ScholarShare 529 College Savings Plan Twitter and Facebook pages are managed by the State of California. Neither TIAA-CREF Tuition Financing, Inc., nor its affiliates, are responsible for the content found on any external website links contained herein.

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