



# Scholars Choice Education Savings Plan® Corporate Authorization Agreement



- Use this form to establish your company's Scholars Choice Education Savings Plan Employer Program.
- Type in your information and print out the completed form, or print clearly, preferably in capital letters and black ink. Mail the form to the address listed. Do not staple.

Fillable forms can be downloaded at **scholars-choice.com**, or call us to order any form — or request assistance in completing this form — at **1-888-5-SCHOLAR (1-888-572-4652)** Monday to Friday from 9:00 a.m. - 10:00 p.m. ET.

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 **scholars-choice.com**

Regular mailing address:  
**Scholars Choice**  
**P.O. Box 219372**  
**Kansas City, MO 64121**

Overnight mailing address:  
**Scholars Choice**  
**1001 E 101st Terrace, Suite 200**  
**Kansas City, MO 64131**

## 1. Company Information

Colorado companies – To ensure your Employer tax credit can be validated with the Colorado Department of Revenue, companies must record their contributions via the CollegeInvest Employer portal (**employers.collegeinvest.org**) and funds must be sent directly to CollegeInvest headquarters in Denver.

Did the company sign up on the portal?  Yes  No

**IMPORTANT NOTE:** Contributions sent directly to an employee's account, while still eligible, may trigger a state audit.

Company Name

Street Address

City

State

Zip Code

Employer EIN

Telephone Number

Fax Number

Contact Person

Email Address

Contact Telephone Number





**Corporate 529 Policies** *(If you are establishing Payroll Direct Deposit Instructions as part of a Corporate Plan, please read through this section)*

### **Payroll Direct Deposit**

Employee must fill out an **Account Application** with the Payroll Direct Deposit amount included or the **Payroll Direct Deposit Form**. The Employee or the Employer must send the signed forms to Scholars Choice Education Savings Plan through their Financial Professional. Scholars Choice Education Savings Plan will open the account and code the account for payroll direct deposit. Once the account is coded for payroll direct deposit, Scholars Choice Education Savings Plan will send the Payroll Direct Deposit Confirmation Form back to the Employee so they can submit to their Employer for processing.

Adjustments to correct excess contributions made to an Employee's account as a result of the Employer's failure to process the Employee's direct deposit contributions in accordance with the Employee's election on file with the Employer must be communicated to Scholars Choice Education Savings Plan by the Employer within 48 hours of the contribution being processed by completing and signing a letter of instruction.

Scholars Choice Education Savings Plan will process adjustments by redeeming the number of units originally purchased with the excess contribution amount at the current net asset value of such units. The adjustment will be made as of the day on which Scholars Choice Education Savings Plan receives the signed letter of instruction from the Employer.

Scholars Choice Education Savings Plan will remit to the Employer the proceeds from processed adjustments. The Employer shall be responsible for reimbursing the Employee for the full amount of the excess contribution amount. In the event the proceeds of the redemption of the units originally purchased with the excess contribution amount are less than the excess contribution amount, the Employer will be responsible for making up the difference. In the event such proceeds are greater than the excess contribution amount, the Employer may retain the difference.

In no event will adjustments to an Employee's account to correct excess contributions be processed by Scholars Choice Education Savings Plan after one hundred eighty (180) days have elapsed following the date the excess contributions were made.

For purposes of these Policies and Procedures, the term "Employer" includes designees of the Employer (*e.g., payroll processors and paying agents*).

### **Recurring Contributions**

Employee must fill out an **Account Application** including the Recurring Contribution instructions. The Employee or the Employer must send the signed forms to Scholars Choice Education Savings Plan through his/her Financial Professional. Scholars Choice Education Savings Plan will open the account and code the account for Recurring Contributions.

Scholars Choice Education Savings Plan will debit the Recurring Contribution amounts from the Employee's bank account directly. It is the responsibility of the Employee to ensure that sufficient funds are available on the specified day to enable the Recurring Contribution to take place.

Before investing any Employee Recurring Contributions, Scholars Choice Education Savings Plan will reconcile the amount received against the Recurring Contribution enrollment file. Amounts that reconcile will be processed. Amounts that do not reconcile will be rejected. Scholars Choice Education Savings Plan will notify the Employee of the Recurring Contribution rejection. The Employee shall be solely responsible for any losses suffered as a result of the Employee's failure to have adequate funds available for the Recurring Contribution to take place on the specified date, including any surcharges for insufficient funds.

Recurring Contributions are invested on the day specified by the Employee.

Adjustments to correct excess contributions made by an Employee as a result of an Employer's error must be identified and communicated to Scholars Choice Education Savings Plan within 48 hours of the contribution.

Scholars Choice Education Savings Plan will process adjustments by redeeming the number of units originally purchased with the excess contribution amount at the current net asset value of such units. The adjustment will be made as of the day on which Scholars Choice Education Savings Plan receives a signed letter of instruction from the Employee. Losses as a result of processed adjustments will be the Employee's responsibility. Scholars Choice Education Savings Plan will remit to the Employee any proceeds as a result of an adjustment.

In no event will adjustments to an Employee's account to correct excess contributions be processed by Scholars Choice Education Savings Plan after one hundred eighty (180) days have elapsed following the date the excess contributions were made.

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