



For UESP Use Only	○
UESP Account _____	
Date Received by UESP _____	
User Initials _____	

Form 405 Investment Option Change

Use this form to change an account's investment option. You can also change your investment option online at uesp.org.

• Fill out section 1 to **change your investment option** for a single UESP account, **or** fill out section 2 to **transfer money between two UESP accounts** that have the same account owner and same beneficiary but different investment options.

- Changing the investment option for a single UESP account will reallocate your entire current balance to a new investment option. All new funds, including automated contributions and payroll deduction, will be invested according to the new investment option selected.
- You may choose only one investment option per account. If you want a portion of your account balance to remain in the existing investment option, you must open a new account for the new investment option and transfer the desired amount to that account.
- According to IRS 529 rules, you may change an investment option once each calendar year for the same beneficiary. Additional option change requests for that beneficiary will not be processed.
- If you have multiple accounts for the same beneficiary and you are changing investment options on more than one account, you must complete a separate Investment Option Change form for each account. UESP will accept option changes for an account owner with multiple accounts for the same beneficiary if they are received together on the same day.
- **Investment option changes are normally processed the business day after UESP has received the form.**
- If you request to cancel this investment option change in a timely manner, UESP will make all reasonable efforts to stop the processing of the change; however, UESP is not responsible for any consequences of processing the request.
- Please print clearly—preferably in capital letters, using black or blue ink.
- To ask questions about completing this form, contact us toll-free at 800.418.2551 on business days from 8:00 a.m. to 5:00 p.m., Mountain Time.
- Return this form to: UESP, PO Box 145100, Salt Lake City, UT 84114-5100.
- For delivery by overnight carrier, send to: UESP, Board of Regents Building, Gateway 2, 60 South 400 West, Salt Lake City, UT 84101-1284. You may also fax this form to 800.214.2956.

1 Change Investment Option (Single Account)

Complete this section to select a **new** investment option for your account.

A. Account Information

UESP Account Number	Account Owner/Agent's Last Name	First Name	Daytime Phone
Beneficiary's Last Name		First Name	

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B. Investment Option Selection

Select your **new** investment option from the choices below. For a description of each investment option and the underlying funds for Option 12, refer to the *Investment Information* section of the Program Description. Please complete section 3 on the next page.

Select **one** investment option:

Age-Based Investment Options

In the age-based investment options, money is automatically moved so it is invested less in stock funds and more in a bond fund and/or UESP's FDIC-insured savings account as the beneficiary ages. All age-based accounts are rebalanced annually on the beneficiary's birthday (or next business day) to keep the expected asset allocation.

Option 2: S&P, Bonds, Savings*

Option 3: S&P Emphasis, Bonds, Savings *

Option 7: Diversified—A*

Option 8: Diversified—B*

Option 9: Diversified—Bonds Emphasis*

Static Investment Options

In the static investment options, money remains in the same allocation regardless of the beneficiary's age or college enrollment status. In Options 6, 10, and 12, the account is rebalanced annually on the beneficiary's birthday to keep the expected asset allocation.

Option 1: PTIF

Option 4: S&P Index

Option 5: Bonds

Option 6: Equities—10% International

Option 10: Equities—30% International

Option 11: FDIC-Insured Savings*

Option 12: Customized Allocation—By investing in Option 12, you take the full responsibility of designing your own customized asset allocation.**

Using the ten available underlying investments listed below, allocate at least 1% of your contributions to each underlying investment that you choose, using whole percentages only. If your percentage allocation does not add up to 100%, the difference will be invested in the FDIC-insured savings account.

Underlying Investment	Percentage
Public Treasurer's Investment Fund (PTIF)	%
FDIC-Insured Savings Account*	%
Vanguard Total Bond Market Index Fund	%
Vanguard Institutional Index Fund	%
Vanguard Mid-Cap Index Fund	%
Vanguard Small-Cap Index Fund	%
Vanguard International Growth Fund	%
Vanguard International Value Fund	%
Vanguard Total Stock Market Index Fund	%
Vanguard Developed Markets Index Fund	%
Total (must equal 100%)	%

* These options invest all (Option 11) or a portion (Options 2, 3, 7, 8, 9, or 12, if the FDIC-insured savings account is selected as an underlying investment) of your contributions into an FDIC-insured savings account held in trust by UESP at Zions First National Bank (Bank). Funds in the savings account are insured by the FDIC on a pass-through basis to each account owner up to the maximum amount set by federal law—currently \$250,000 through December 31, 2013, and \$100,000 thereafter. The amount of FDIC insurance provided to an account owner is based on the total of (1) the value of an account owner's investment in UESP's FDIC-insured savings account plus (2) the value of other accounts held (if any) at the Bank, as determined by the Bank and by FDIC regulations.

** You should carefully read the Program Description and evaluate each of the underlying investments before investing in Option 12 because each underlying investment represents different investment objectives, styles, risk/return characteristics, fees, and expenses. If you have questions regarding how your particular financial situation and investment goals fit with your customized asset allocation, you should consult your own financial adviser before you choose to invest in Option 12.

2 Investment Option Change (Transfer Funds between Accounts)

Complete this section to transfer money between two UESP accounts with the same owner and beneficiary but different investment options.

A. Account Information

Account Owner/Agent's Last Name	First Name	Beneficiary's Last Name	First Name
Transferring UESP Account Number		Investment Option Number	
Receiving UESP Account Number		Investment Option Number	

B. Amount of Investment Option Change

- If this request **exceeds 95%** of the market value of the account on the day the request is processed by UESP, the full balance will be transferred. This policy does not apply to money invested in Options 1, 11, or 12 (if completely allocated to the PTIF or FDIC-insured savings account) and to age-based accounts completely allocated to UESP's FDIC-insured savings account.
- If the full balance is transferred, UESP will close your account and cancel automated contributions unless you check the *Leave This Account Open* box below in box 1.

Indicate the amount of your investment option change by completing either box 1 or 2:

1	Partial-balance transfer of \$ _____. Leave this account open if the full amount is withdrawn due to the 95% rule explained above.
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OR

2	Full-balance transfer. Leave this account open. <i>Your account(s) for this beneficiary will be closed unless you check this box.</i>
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3 Signature Authorization

By signing below,

- I authorize my current investment option to be changed as specified in section 1 or section 2, as applicable.
- **I understand that I can request only one investment option change each calendar year for the same beneficiary.**
- I understand that I can change an investment option on future contributions by opening a new UESP account.
- I certify that the information on this form is true and accurate.



Signature of Account Owner/Agent

Date (mm/dd/yyyy)

Name of Account Owner/Agent (please print)

Title (if signed on behalf of a trust, corporation, or other institution)