Client Direct Series Investment Change Form

For Merrill Internal Use Only

To process	**Screen**
Future Contributions	*KDC*
Exchanges	*RNO option 6*

Complete and submit all pages of this form if you would like to initiate any of the following investment changes to your NextGen 529® Account with assets in the Client Direct Series. Please complete one Investment Change Form per NextGen 529 Account.

- Update how your **Future Contributions** are allocated (Section 2a)
- **Exchange** your existing NextGen 529 Account assets (Section 2b)

You can also request an investment change online by signing into your account at www.merrilledge.com.

Future Contributions may be changed at any time. Participants may exchange or change how existing NextGen 529 Account assets have been allocated for the same Designated Beneficiary **twice per calendar year** or upon a change of the Designated Beneficiary.

Upon receipt of properly completed paperwork, investment changes may take up to five business days to process. The requested proceeds of the redeemed Units will be reinvested in the Portfolio(s) as directed and will be invested at the net asset value for Units of the Portfolio(s) on the day of reinvestment. To initiate an investment change in your NextGen 529 Account, complete the applicable sections, sign Section 3 and follow the mailing instructions.

1. Current Account Information

Information about you, the Participant:

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other

Last four digits of your Social Security Number

NextGen 529 Account Number

Daytime Phone Number　　Evening Phone Number

Information about your Designated Beneficiary:

Last Name　　First Name　　M.I.

Last four digits of the Designated Beneficiary's Social Security Number

Date of Birth (month/day/year)

MULTIPLE NEXTGEN 529 ACCOUNTS

Do you have multiple NextGen 529 Accounts for the same Designated Beneficiary? ❑ Yes* ❑ No

*Instructions for multiple NextGen 529 Accounts for the same Designated Beneficiary MUST be submitted AT THE SAME TIME in order for the instruction to count as only one of the two investment changes a Participant is permitted to make per year. If instructions for the same Designated Beneficiary are received and processed at separate times, the subsequent instruction will count as the second investment change permitted per calendar year.

Code INVCHDIR-0425

2a. Future Contributions

Please be advised that completing this Section will not update how existing assets are allocated. If you would like to change the existing assets, please complete Section 2b.

Enter the percentage to be allocated to each Portfolio. **Percentages must be shown as whole numbers and your total Contribution allocation must equal 100%.**

Portfolios	Enter New Allocation %
Year of Enrollment Porfolios	
BlackRock 2045 Enrollment Portfolio	
BlackRock 2043 Enrollment Portfolio	
BlackRock 2041 Enrollment Portfolio	
BlackRock 2038 Enrollment Portfolio	
BlackRock 2035 Enrollment Portfolio	
BlackRock 2033 Enrollment Portfolio	
BlackRock 2029 Enrollment Portfolio	
BlackRock 2027 Enrollment Portfolio	
BlackRock 2026 Enrollment Portfolio	
BlackRock 2025 Enrollment Portfolio	
BlackRock Enrolled Portfolio	
iShares 2045 Enrollment Portfolio	
iShares 2043 Enrollment Portfolio	
iShares 2041 Enrollment Portfolio	
iShares 2038 Enrollment Portfolio	
iShares 2035 Enrollment Portfolio	
iShares 2033 Enrollment Portfolio	
iShares 2029 Enrollment Portfolio	
iShares 2027 Enrollment Portfolio	
iShares 2026 Enrollment Portfolio	
iShares 2025 Enrollment Portfolio	
iShares Enrolled Portfolio	
Diversified Portfolios	
BlackRock 100% Equity Portfolio	
BlackRock Balanced Portfolio	
BlackRock Fixed Income Portfolio	
iShares Diversified Equity Portfolio	
iShares Diversified Fixed Income Portfolio	
Single Fund Portfolios	
BlackRock Equity Index Portfolio	
iShares Core 40/60 Moderate Allocation Portfolio	
iShares ESG Aware MSCI EAFE Portfolio	
iShares ESG Aware MSCI EM Portfolio	
iShares ESG Aware U.S. Aggregate Bond Portfolio	
iShares MSCI USA ESG Select Portfolio	
Stable Principal Portfolios	
NextGen Savings Portfolio	
Principal Plus Portfolio	
Total must equal 100%	0

2b. Exchange (Existing Assets)

Please be advised that completing this Section will not update how future Contributions are allocated. If you would like to change the investment instructions for future Contributions, please complete Section 2a.

Current NextGen 529 Account assets may be exchanged **twice per calendar year** or upon a change of the Designated Beneficiary. **Each Portfolio has its own fees and expenses. The new Portfolio you are choosing to invest in may not bear the same fee and expense structure of the Portfolio you are currently invested in. Please refer to the NextGen 529 Program Description for more detailed information on fees and expenses for specific Portfolios. Please be advised that Units of the Principal Plus Portfolio may not be exchanged for Units of the NextGen Savings Portfolio.**

Percentages must be shown as whole numbers.

Portfolios	Enter New Allocation %
Year of Enrollment Porfolios	
BlackRock 2045 Enrollment Portfolio	
BlackRock 2043 Enrollment Portfolio	
BlackRock 2041 Enrollment Portfolio	
BlackRock 2038 Enrollment Portfolio	
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BlackRock Balanced Portfolio	
BlackRock Fixed Income Portfolio	
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iShares Core 40/60 Moderate Allocation Portfolio	
iShares ESG Aware MSCI EAFE Portfolio	
iShares ESG Aware MSCI EM Portfolio	
iShares ESG Aware U.S. Aggregate Bond Portfolio	
iShares MSCI USA ESG Select Portfolio	
Stable Principal Portfolios	
NextGen Savings Portfolio	
Principal Plus Portfolio	
Total must equal 100%	0

3. Signature

I acknowledge that I am in receipt of the NextGen 529 Client Direct Series Program Description and Participation Agreement and any supplements thereto. I have read the NextGen 529 Program Description and Participation Agreement and will keep a copy of each for my records. I further acknowledge and agree that the Participation Agreement will govern all aspects of my NextGen 529 Account, including all contributions to my NextGen 529 Account. I also acknowledge that in accordance with the Program Description and Participation Agreement, I am agreeing in advance to arbitrate any controversies which may arise.

X ____ ______________________

Signature of Participant **Date**

PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING

Overnight mail:
Merrill Document Processing
FL1-908-01-36
4909 Savarese Cir
Tampa, FL 33634

Regular mail:
Merrill Document Processing
PO Box 31024
Tampa, FL 33631-3024

You can also submit this form via Secure Messaging at MerrillEdge.com.

FAME
FINANCE AUTHORITY OF MAINE
Program Administrator

Vestwell
Program Manager

Vestwell State Savings, LLC ("Vestwell") is the program manager, The Bank of New York Mellon is the program custodian, BlackRock Advisors, LLC is the program investment manager, and Northern Lights Distributors, LLC is the Client Direct Series distributor and underwriter.

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