

New York's 529 College Savings Program *Direct Plan*

Payroll Deduction Instruction Form



- Complete this form to establish, change, or delete payroll deduction instructions on your existing accounts. You may also provide your payroll deduction instructions by logging on to our website at nysaves.org.
- After we process this form, you will receive a confirmation statement, which you must sign and submit to your employer's payroll department. Your payroll deduction instructions will not take effect until your employer has accepted your signed confirmation. You can receive this confirmation immediately by accessing your account online.
- Contributions made through payroll deductions are after-tax contributions.
- **Federal law** allows distributions of up to \$10,000 per beneficiary per year for tuition expenses in connection with enrollment or attendance at an elementary or secondary public, private, or religious school (K–12 Tuition Expenses) with no resulting federal taxes or penalties.
New York State taxpayers should not take a state income tax deduction on contributions if the funds will be used for K–12 Tuition Expenses. Under **New York State law**, distributions for K–12 Tuition Expenses will be considered nonqualified withdrawals and will require the **recapture of that state income tax deduction.**
- The Investment Options offered through the *Direct Plan* are designed to help you save for post-secondary higher-education expenses. Please see the Disclosure Booklet and Tuition Savings Agreement for additional information.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at nysaves.org. Or you can call us toll-free to order any form—or get assistance in filling out this one—at **877-NYSAVES** (877-697-2837) on business days from 8 a.m. to 9 p.m., Eastern time. Return this form and any other required documents in the enclosed postage-paid envelope, or mail to: **New York's 529 College Savings Program *Direct Plan*, P.O. Box 55440, Boston, MA 02205-8323**. For overnight delivery or registered mail, send to: **New York's 529 College Savings Program *Direct Plan*, 95 Wells Avenue, Suite 155, Newton, MA 02459-3204**.

1. Account Owner Information

Account Number

Last Four Digits of Social Security Number or Individual Taxpayer ID Number

Name of Account Owner (*first, middle initial, last*)
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Daytime Telephone Number

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Evening Telephone Number

2. Employer Information

Name of Employer

Mailing Address

City

State

Zip

REMEMBER TO SIGN IN SECTION 4.



00-66614-001

Payroll Department Contact Name

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Telephone Number

Extension (if any)

Important: Check here if you are an employee of the State of New York.

3. Payroll Deduction Instructions

If your employer submits your payroll deductions by check or electronically, your contributions may not be collected for ten calendar days.

(Check one.) Start payroll deductions. Change amount. Stop payroll deductions. (Skip to **Section 4.**)

Deduct \$ from my paycheck each pay period and allocate the amount among my *Direct Plan* accounts as described below:

Note: You can allocate any amount per pay period to each account. Please use an additional sheet if you have more than four accounts.

Account Number	Name of Beneficiary (first, middle initial, last)	Dollar Amount
<input type="text"/>	<input type="text"/>	\$ <input type="text" value=".00"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text" value=".00"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text" value=".00"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text" value=".00"/>

4. Signature—YOU MUST SIGN BELOW

I certify that I have read the Disclosure Booklet and Tuition Savings Agreement and understand the rules and regulations governing New York's 529 College Savings Program *Direct Plan*.

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Signature of Account Owner

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Date (month, day, year)