NEST 529 ADVISOR PLAN

Beneficiary Change Form

Return this Form to:

NEST Advisor 529
P.O. Box 84529
Lincoln, NE 68501-4529

Overnight Mail:

NEST Advisor 529
3606 South 48th Street
Lincoln, NE 68506

If you have questions, please call us at **888.659.6378,** Monday–Friday, 7 a.m. to 7 p.m. (CT).

1. Current Account Information

Account Number(s): ______________________________

Account Owner Name (First, M.I., Last): ______________________________

Mobile Phone Number: ______________________________

Secondary Phone Number: ______________________________

Name of Beneficiary (First, M.I., Last): ______________________________

2. New Beneficiary

Legal Name (First, M.I., Last): ______________________________

Social Security Number or Taxpayer Identification Number: ______________________________

Date of Birth (MM/DD/YYYY): ______________________________

Country of Citizenship: ______________________________

Street Address (no P.O. Boxes): ______________________________

City, State, Zip: ______________________________

New Beneficiary's Relationship to Current Beneficiary: ______________________________

☐ Check this box if the new Beneficiary is not a "Member of the Family" of the current Beneficiary.

As the Account Owner, you may change the Beneficiary at any time without adverse income-tax consequences if the new Beneficiary is a Member of the Family of the current Beneficiary. If the new Beneficiary is not a Member of the Family of the current Beneficiary, the change is treated as a non-qualified withdrawal and will be subject to federal and state income taxes and a 10% federal penalty tax.

Member of the Family—IRS Publication 970 provides the following definition:

Members of the beneficiary's family. For these purposes, the beneficiary's family includes the beneficiary's spouse and the following other relatives of the beneficiary.

1. Son, daughter, stepchild, foster child, adopted child, or a descendant of any of them
2. Brother, sister, stepbrother, or stepsister
3. Father or mother or ancestor of either
4. Stepfather or stepmother
5. Son or daughter of a brother or sister
6. Brother or sister of father or mother
7. Son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law
8. The spouse of any individual listed above
9. First cousin

3.

Investment Option Selection

Your initial and future contribution(s) will be invested based on your following selection, unless directed otherwise. Complete this Section 3 for each Account to which this Beneficiary change applies (see page 3).

Account Number: ______________________________

☐ **No change to current investment selections.** If you are currently invested in an Age-Based Investment Option and the new Beneficiary is in a different age-band than the current Beneficiary, the Account will be invested in the age-band of the new Beneficiary.

☐ **I want to change the investment selection as follows: (Check only one box: A or B)**

☐ **A. Age-Based Investment Option** (If you've checked box A, **select one** of the following strategies. Age-Based Investment Options automatically adjust as the Beneficiary gets older.)

- ☐ Age-Based Index Aggressive
- ☐ Age-Based Index Moderate
- ☐ Age-Based Index Conservative

☐ **B. Static Investment Option(s) and Individual Fund Investment Option(s)** If you've checked box B, select any of the following (must total 100%, only whole percentages allowed).

Static Investment Options

_______% All Equity Static

_______% Growth Static

_______% Balanced Static

_______% Conservative Static

_______% Bank Savings Static

Money Market

_______% State Street U.S. Government Money Market 529

Fixed Income

_______% Vanguard Short-Term Inflation-Protected Securities ETF 529

_______% Vanguard Short-Term Bond ETF 529

_______% Fidelity U.S. Bond Index 529

_______% PGIM Total Return Bond 529

_______% MetWest Total Return Bond 529

_______% DFA World ex-U.S. Government Fixed Income 529

Domestic (U.S.) Equity

_______% American Funds The Income Fund of America® 529

_______% State Street S&P 500® Index 529

_______% Vanguard Total Stock Market ETF 529

_______% Dodge & Cox Stock 529

_______% SPDR S&P Dividend ETF 529

_______% T. Rowe Price Large-Cap Growth 529

_______% Vanguard Extended Market ETF 529

_______% Northern Small Cap Value 529

_______% Vanguard Explorer 529

Non-U.S. Equity

_______% Fidelity Total International Index 529

_______% Vanguard FTSE Emerging Markets ETF 529

Real Estate

_______% Vanguard Real Estate ETF 529

____

Above percentages = 100%

3.

Investment Option Selection (continued)

Complete this page if you are changing the Beneficiary on more than one Account.
If you are changing the Beneficiary on more than two Accounts, simply print additional copies of this page 3 and include them with your submission.

Account Number: ______________________________

☐ **No change to current investment selections.** If you are currently invested in an Age-Based Investment Option and the new Beneficiary is in a different age-band than the current Beneficiary, the Account will be invested in the age-band of the new Beneficiary.

☐ **Yes, I want to change the investment selection as follows: (Check only one box: A or B)**

☐ **A. Age-Based Investment Option** (If you've checked box A, **select one** of the following strategies. Age-Based Investment Options automatically adjust as the Beneficiary gets older.)

- ☐ Age-Based Index Aggressive
- ☐ Age-Based Index Moderate
- ☐ Age-Based Index Conservative

☐ **B. Static Investment Option(s) and Individual Fund Investment Option(s)** If you've checked box B, select any of the following (must total 100%, only whole percentages allowed).

Static Investment Options

_______% All Equity Static

_______% Growth Static

_______% Balanced Static

_______% Conservative Static

_______% Bank Savings Static

Money Market

_______% State Street U.S. Government Money Market 529

Fixed Income

_______% Vanguard Short-Term Inflation-Protected Securities ETF 529

_______% Vanguard Short-Term Bond ETF 529

_______% Fidelity U.S. Bond Index 529

_______% PGIM Total Return Bond 529

_______% MetWest Total Return Bond 529

_______% DFA World ex-U.S. Government Fixed Income 529

Domestic (U.S.) Equity

_______% American Funds The Income Fund of America® 529

_______% State Street S&P 500® Index 529

_______% Vanguard Total Stock Market ETF 529

_______% Dodge & Cox Stock 529

_______% SPDR S&P Dividend ETF 529

_______% T. Rowe Price Large-Cap Growth 529

_______% Vanguard Extended Market ETF 529

_______% Northern Small Cap Value 529

_______% Vanguard Explorer 529

Non-U.S. Equity

_______% Fidelity Total International Index 529

_______% Vanguard FTSE Emerging Markets ETF 529

Real Estate

_______% Vanguard Real Estate ETF 529

____

Above percentages = 100%

4. Authorization

By signing below, I certify that I am the Account Owner of the Account(s) indicated on this form and that the information contained herein is true, complete, and correct. **This designation will replace the Beneficiary currently named on the Account(s).** Any automatic investment plans currently in place for the current Beneficiary, will continue to be made for the new Beneficiary unless the Account Owner changes the election.

If the Account(s) is owned by an entity or trust, I certify that I am authorized to act on its behalf in making this request and that I am authorized to open an Account for the Beneficiary named in Section 2. I agree to promptly inform the Program Manager in the event that any of the foregoing certifications becomes untrue. I understand and acknowledge that the Program Manager has the right to terminate the entity's participation in the Program if it has reasonable grounds to believe that any of the foregoing certifications is untrue.

I acknowledge that if the new Beneficiary is not a member of the family of the old Beneficiary, adverse tax consequences can result.

I acknowledge that except for any investments made in the Bank Savings Static Investment Option up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an Account, nor earnings thereon, are guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, the Plan, any other state, any agency or instrumentality thereof, Northern Trust Securities, Inc., Union Bank & Trust Company, the FDIC, or any other entity. Investment returns are not guaranteed. Account Owners assume all investment risk, including the potential loss of principal.

Signature and Date Required

X ____

Signature of Account Owner or Trustee — Date

____

Print Name Here

____

Title (if other than an individual)

Nebraska State Treasurer — Program Trustee

UBT Union Bank & Trust — Program Manager

Northern Trust Securities, Inc. — Distributor

Nebraska Educational Savings Plan Trust, Issuer. Nebraska State Treasurer, Trustee. Nebraska Investment Council, Investment Oversight. Union Bank and Trust Company, Program Manager. Northern Trust Securities, Inc. Distributor, Member FINRA, SIPC.