



Working Account Owner Contribution Form

Submit Completed Forms with Enclosed Checks To:

ABLEnow Customer Service
P.O. Box 2765
Fargo, ND 58108-2765
Phone: 1-844-NOW-ABLE (1-844-669-2253)
Online: able-now.com/contact

Make Checks Payable To:

PNC Bank FBO (Account Owner Name and Account Number).

Please include only one check with each ABLEnow Contribution Form.

Use this form to make contributions to an ABLEnow Account in excess of the normal Annual Contribution Limit, for an Account Owner (Designated Beneficiary), who is currently considered an employee.

Step 1: Account Owner Information

*Required Fields

*Account Owner Name (First, MI, Last)

*ABLEnow Account number

*Permanent Address

*City

*State

*Zip Code

*Social Security Number

Step 2: Contributor Information (if different than Account Owner)

*Required Fields

*Contributor Name (First, MI, Last)

*Telephone

*Permanent Address

Email Address

*City

*State

*Zip Code

Step 3: Working Account Owner Expanded Annual Contribution Information

*Expanded
Contribution
Amount:

Calculating the Account Owner's Permitted Expanded ACL. Under the Expanded Annual Contribution Limit ("Expanded ACL"), for contributions made on or after January 1, 2018, and before January 1, 2026, an **eligible** Account Owner may annually contribute an additional amount to an Account up to **the lesser** of (1) the Account Owner's compensation (as



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defined by section 219(f)(1)) includible in the Account Owner’s gross income for the taxable year, or (2) an amount equal to the Federal Poverty Level for a one-person household as determined for the preceding taxable year. The Federal Poverty Level for 2019 was \$12,490 for the contiguous 48 states. *Please see the Authorization section immediately below to determine whether the ABLEnow Account Owner is eligible for the Expanded ACL.*

Step 4: Authorization

I certify that the ABLEnow Account Owner is a paid employee (including an “employee” within the meaning of IRC section 401(c) which includes a definition of self-employed individual) with respect to whom: (i) no contribution is or has been made for the taxable year to a defined contribution plan (within the meaning of section 414(i)) with respect to which the requirements of section 401(a) or 403(a) are met, (ii) no contribution is or has been made for the taxable year to an annuity contract described in section 403(b), and (iii) no contribution is or has been made for the taxable year to an eligible deferred compensation plan described in section 457(b). As such, I certify that the ABLEnow Account Owner is permitted to make contributions to his/her ABLEnow Account in excess of the normal Annual Contribution Limit up to the amount specified amount in Step 3 of this form. I further certify that I am the individual making this contribution and have the authority to do so. I have read and understand the instructions and any rules or conditions relating to this contribution and have met the requirements for making this transaction including those found under applicable law and in the ABLEnow Program Description and Custodial Account Agreement. All information provided by me is true and correct and may be relied upon by the Virginia College Savings Plan and any of its subcontractors, including the Account Custodian.

The Virginia College Savings Plan and its subcontractors, including the Account Custodian, will not knowingly accept attempted contributions that would cause the Account to exceed the Annual Contribution Limit or the Expanded Annual Contribution Limit, if applicable (“Excess Contributions”). However, I understand that it is the sole responsibility of the Account Owner or the Authorized Representative to ensure that the ABLEnow account does not exceed the Annual Contribution Limit or the Expanded Annual Contribution Limit, if applicable. The Virginia College Savings Plan, the Administrator, the Account Custodian, the Board, the investment management firms managing the mutual fund investments, any other service provider to the Board, or their respective affiliates, employees, subcontractors or agents will not be responsible for any adverse tax or means-tested benefit consequences or other loss, damage, or expense incurred in connection with rejected contributions, contributions in excess of any applicable contribution limit, or the return of excess contributions. Excess Contributions applied to an Account and not returned to the Contributor on or before the due date (including extensions) of the Account Owner’s income tax return for the year in which the Excess Contributions were made will result in the imposition on the Account Owner of a six percent (6%) excise tax on the amount of Excess Contributions.

*Contributor Signature

*Date

Please see the free IRS Publication 907, Tax Highlights for Persons with Disabilities (available from the IRS Website at www.irs.gov) or consult your tax advisor or attorney.

IMPORTANT INFORMATION:

This ABLEnow Account is a savings trust account with PNC Bank serving as the custodian. Terms and conditions of the ABLEnow Account are included in your ABLEnow Program Description and Custodial Account Agreement, ABLEnow Debit Card Agreement, ABLEnow Consent to Electronic Communications, and ABLEnow Account Fee Schedule. Contributions to an ABLEnow Account are held in an interest-bearing portion of the savings trust account at PNC Bank and are insured by the Federal Deposit Insurance Corporation (FDIC) up to the maximum amount permitted under FDIC guidelines.