

Important information about this form:

- Use this form to make a direct or indirect rollover from an old ABLE account into a new Maryland ABLE account.
- For direct rollovers, you must have the old ABLE account information available. The funds must be sent directly by the old ABLE Plan Manager within 60 days of opening your new Maryland ABLE account. The old ABLE Plan Manager might also require a notarization acknowledgement in Step 7 .
- For indirect rollovers, you must close the old ABLE account and deposit the full amount you want to rollover into a new Maryland ABLE account within 60 days of the withdrawal from the old account.
- For all rollovers, unless the old ABLE account is closed within 60 days of the rollover withdrawal from such account, the new ABLE account will not be considered a qualified ABLE account for tax purposes and the assets in such account will not be disregarded for purposes of eligibility for federal and/or state means-tested benefits programs.
- If you need to open an account, sign up online at MarylandABLE.org or use an **Enrollment Form** before completing this form.
- An eligible Beneficiary can only have one ABLE account open at any time, except for the 60-day grace period for closing an ABLE account following a rollover to a new ABLE account.
- If there is an Authorized Legal Representative (ALR) on the old ABLE account, they must be the same on the new account. If you would like to change the ALR, please do so on the old ABLE account before completing this form.
- The Beneficiary of the new Maryland ABLE account must remain the same as the beneficiary of the old ABLE account or be an eligible "Member of the Family" (brother, sister, stepbrother, stepsister) of the beneficiary of the old ABLE account.
- A rollover from one ABLE account to another qualified ABLE account for the same beneficiary can only occur once every 12 months.
- Make sure you use black ink to type or print clearly in capital letters and do not staple the pages together.

Need help?

Give us a call Monday Friday
from 9am 8pm ET at
1-855-563-2253

Individuals with speech or
hearing disabilities may dial
711 to access
Telecommunications Relay
Service (TRS) from a
telephone or TTY.

Mail the form to:

Maryland ABLE
P.O. Box 534424
Pittsburgh, PA 15253- 4424

Overnight Mail:

Maryland ABLE
Attention: 534424
500 Ross Street, 154-0520
Pittsburgh, PA 15262

Fax:

833-286-8170

1 Rollover type

Select the type of rollover you want to make and follow the assigned Steps.

Direct Rollover — Roll over assets directly from an existing ABLE program into a Maryland ABLE account. (Complete **Steps 1 – 3, 5, 6**, and possibly **7** if a Signature Medallion Guarantee is required by the old ABLE Program Manager.)

Indirect Rollover — Deposit assets that have been withdrawn from the existing ABLE account into the new ABLE account. (Complete **Steps 1, 2, 4, 5** and **6**.)

2 ABLE account information

This is the ABLE account you're rolling assets into.

Name of Beneficiary on the ABLE Account (First and last)

____ - ____ - ____
Beneficiary's Social Security or **Taxpayer Identification Number**

Is the Beneficiary the same for both the old ABLE account and the Maryland ABLE account?

Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary from any other ABLE account for the Beneficiary within the last 12 months.

No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529A (brother, sister, stepbrother, or stepsister) of the beneficiary of the old ABLE account.

ABLE account number (if available)

Who should we contact?

We need the following information for either the Beneficiary or Authorized Legal Representative in case we need to contact you about the account:

Contact name (First and last)

____ - ____ - ____
Telephone number

3 Old ABLE account information

Only complete this step if you're making a direct rollover.

This is the existing ABLE account you're rolling assets from.

ABLE Program State Sponsor
(2-character state abbreviation)

Old ABLE account number

\$ _____ , _____ . _____
Approximate value

Name of Beneficiary (First and last)

____ - ____ - _____
Beneficiary's Social Security or Taxpayer Identification Number

Name of Authorized Legal Representative—If applicable
If you need to change the Authorized Legal Representative, please make the change on the old ABLE program before completing this form.

____ - ____ - _____
Authorized Legal Representative's Social Security or Taxpayer Identification Number — If applicable

____ / ____ / _____
Date the old ABLE account was originally opened (mm/dd/yyyy)

Residential address associated with old ABLE account

Street address 1

Street address 2

City

____ - _____ - _____
State Zip Code

Email address associated with old ABLE account — If applicable

____ - ____ - _____
Telephone number

4 Rollover assets

Only complete this step if you're making an indirect rollover.

The assets from the old ABLE account that you are rolling over must be deposited within 60 days of withdrawal from the old ABLE account. Your rollover assets will be allocated based on your investment selections for the Maryland ABLE account.

A Tell us what's on the check:
Make the check payable to the Maryland ABLE

\$ _____ , _____ . _____
Full amount of the rollover

B Additional Information:
This info is for our records and doesn't need to be included on the check. You can find it on your account statements.

\$ _____ , _____ . _____
Principal of the rollover

\$ _____ , _____ . _____
Earnings of the rollover

C Current tax-year contributions made to the old ABLE account before rollover:

\$ _____ , _____ . _____
Standard contributions ABLE accounts are subject to a Maximum Annual Contribution Limit. See the Maryland ABLE Disclosure for the current limit.

\$ _____ , _____ . _____
ABLE to Work contributions*

D Please include a statement from the original account that shows the breakdown of the contributions/principal and earnings to verify this rollover.

The entire deposit will be considered earnings until the statement is received by the Maryland ABLE

* With ABLE to Work, if a Beneficiary is earning wages, they may contribute an amount equal to their current year gross income up to the current limit (see Plan Disclosure for current limits) in addition to the Annual Contribution limit. The additional ABLE to Work contribution would not be allowed if the Beneficiary or their employer is contributing to a defined contribution plan, annuity plan (403(b)), or deferred compensation plan (457(b)) this calendar year.

5 Select Investment Option

You can select as many portfolios you want to invest your contributions. You can view your portfolio selections at any time or change your investment strategy up to twice per calendar year.

There are five options to pick from. There are risks involved in investing, your decision should be based on your goals and timeline for this ABLE account. The rest is up to the market's performance.

For an in-depth look at each of the investment options, please refer to the Plan Disclosure Booklet.

How do you want to invest? A minimum of \$5 must be contributed to any option selected (Please select at least one)

Cash Option

This fund offers FDIC insurance protection for amounts contributed up to FDIC-permitted limits.

\$ _____ , _____ . _____
Amount

ABLE Fixed Income

A portfolio of mutual funds intended to produce an overall investment exposure of 100% bonds.

\$ _____ , _____ . _____
Amount

ABLE Conservative

A portfolio of mutual funds intended to produce an overall investment exposure of approximately 20% stocks and 80% bonds.

\$ _____ , _____ . _____
Amount

ABLE Moderate

A portfolio of mutual funds intended to produce an overall investment exposure of approximately 50% stocks and 50% bonds.

\$ _____ , _____ . _____
Amount

ABLE Aggressive

A portfolio of mutual funds intended to produce an overall investment exposure of approximately 84% stocks and 16% bonds

\$ _____ , _____ . _____
Amount

\$ _____ , _____ . _____
Total contribution amount

6 Sign this form

By signing this, you're agreeing to these statements:

- I confirm that I received, understand, consent, and agree to all the information and terms and conditions in the Maryland ABLE Disclosure as they relate to this rollover.
- If I am making a direct rollover, I authorize the old ABLE account Plan Manager, or its designee, to roll over assets into the Maryland ABLE account according to these instructions.
- If I'm an Authorized Legal Representative, I certify that I am authorized to act on behalf of the Beneficiary in making this request.
- I certify that the old ABLE account has been closed or that I have assurances I consider adequate from the old ABLE plan that it will close the old ABLE account within 60 days of the date the rollover amount was or is withdrawn from such account. I understand that it is my responsibility to ensure that the old ABLE account is closed within such 60 day period.
- I understand that the lifetime contribution limit for my Maryland ABLE account is \$500,000.
- I understand that if this is an indirect rollover, the Authorized Legal Representative or Beneficiary of the account from which assets are being withdrawn is responsible for providing the Maryland ABLE with a statement that certifies the breakdown of the assets transferred. In addition, if no current year contribution amount is reported on this form, all principal will be treated as prior-year contributions. I further understand that until such statement is provided, the Maryland ABLE will treat the entire transfer as earnings for tax purposes.
- I understand that a rollover that doesn't meet all of the above conditions may result in the earnings portion of the deposit being considered a non-qualified withdrawal subject to federal income tax and an additional 10% federal tax, and may be subject to state or local income tax.
- I understand that if my old ABLE account is not closed within 60 days of the withdrawal for this rollover my Maryland ABLE account will not be treated as a qualified ABLE account, which may result in adverse tax consequences and/or adverse consequences under means-tested federal and/or state benefits programs.
- I certify that the above is, to the best of my knowledge, accurate data regarding the rollover of all old ABLE plan assets into the new Maryland ABLE referenced account. I further certify that I have signing authority over both of these ABLE plan accounts.

Signature of Beneficiary or Authorized Legal Representative

___ / ___ / _____
Date (mm/dd/yyyy)

