



REQUEST FOR TRANSFER

Please complete all sections of this request below and return to:

BEST
 P.O. BOX 198786
 Nashville, TN 37219-8786



1-888-486-BEST or in Nashville 532-8056
 www.treasury.tn.us/best

Transfer From: BEST Contract # _____

Original Beneficiary: _____
 (Name) (Social Security #) (Date of Birth)

Address: _____

City, State & Zip: _____

Phone: _____
 (Home) (Work – if applicable)

I hereby request BEST to transfer: # Units _____ to the New Beneficiary stated below. I hereby certify that my relationship to the New Beneficiary is: _____

(Note: New beneficiary must be a "member of the family" of the original beneficiary. See section 8A on page 2 of this form.)

Beneficiary or beneficiary appointee: _____
 (Signature) (Date)

(Note: If beneficiary is a minor or otherwise legally incompetent, the beneficiary's appointee must sign transfer request on behalf of beneficiary.)

Purchaser: _____
 (Signature) (Date)

STATE _____; COUNTY OF _____

_____ personally appeared before me on this the
 (Name of Beneficiary or Beneficiary Appointee)
 day of _____, _____ and made oath that he/she executed the foregoing.

_____ My Commission Expires: _____
 (Notary Signature and Seal)

Transfer To: BEST Contract # _____

New Beneficiary: _____
 (Name) (Social Security #) (Date of Birth)

Address: _____

City, State & Zip: _____

Phone: _____
 (Home) (Work – if applicable)

Beneficiary or beneficiary appointee: _____
 (Signature) (Date)

(Note: If beneficiary is a minor or otherwise legally incompetent, the beneficiary's appointee must sign transfer request on behalf of beneficiary.)

STATE _____; COUNTY OF _____

_____ personally appeared before me on this the
 (Name of Beneficiary or Beneficiary Appointee)
 day of _____, _____ and made oath that he/she executed the foregoing.

_____ My Commission Expires: _____
 (Notary Signature and Seal)

By signing this request, the beneficiaries/beneficiaries' appointees and purchaser acknowledge and certify that all conditions for a transfer of tuition units or monies have been met as stated in the prepaid tuition contract provisions and that no other payment has been made or will be made to any individual for the transfer of tuition units or monies. A copy of the BEST contract provisions section for transfer of units is given on page 2 of this request for your reference. Please complete all sections of this form, including obtaining applicable signatures. This form must be notarized.

SECTION 8. TRANSFER OF TUITION UNITS

A. Requirements.

Tuition Units may be transferred to a new Beneficiary provided such new Beneficiary is a Member of the Family as the original Beneficiary, as such term is defined in Section 529 of the Internal Revenue Code.

Internal Revenue Code Section 529 states:

Member of the family means an individual who is related to the original beneficiary as described in paragraphs (1) through (9) of this definition. For purposes of determining who is a member of the family, a legally adopted child of an individual is treated as a child of such individual. The terms brother and sister include a brother or sister by the halfblood. Member of the family means --

- (1) A son or daughter, or a descendant of either;*
- (2) A stepson or stepdaughter;*
- (3) A brother, sister, stepbrother, or stepsister;*
- (4) The father or mother, or an ancestor of either;*
- (5) A stepfather or stepmother*
- (6) A son or daughter of a brother or sister;*
- (7) A brother or sister of the father or mother;*
- (8) A son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law; or*
- (9) The spouse of the original beneficiary or the spouse of any individual described in paragraphs (1) through (8) of this definition.*

B. Written Request.

Any request for transfer of Tuition Units to a new Beneficiary must be made in writing to the Board, must state the name and Social Security number of the proposed new Beneficiary and must be signed by the original Beneficiary. If the original Beneficiary is a minor, the transfer request must be signed on behalf of the original Beneficiary by the original Beneficiary's Appointee. The request must also be signed by the Purchaser. Notwithstanding the provisions of this Paragraph, if the Beneficiary or the Purchaser should die or become legally incompetent, the respective Appointee designated in the Contract may sign the request on behalf of the Beneficiary or the Purchaser, whichever is applicable.

C. Partial Transfer.

The transfer of Tuition Units to a new Beneficiary may be for a portion of the Tuition Units in the original Beneficiary's account, so long as at the time the transfer is completed the existing Beneficiary and the new Beneficiary will each have at least ten (10) tuition units in their respective accounts. If the new Beneficiary does not have an Account, an account must be opened for the new Beneficiary by entering into a Tuition Contract with BEST.

D. Conditions.

Transfer of Tuition Units is subject to the following conditions:

1. The transfer may be subject to a transfer fee as specified in the policy provisions;
2. Completion of a Contract for the new Beneficiary, if applicable; and
3. The person requesting the transfer and the new Beneficiary to whom the units are proposed to be transferred certifies in writing that no payment other than the above fees paid to the Board has been or will be made to anyone for the transfer of the Tuition Units. If the new Beneficiary is a minor, the certification shall be made on behalf of the new Beneficiary by the new Beneficiary's Appointee.

E. Eligibility for Use.

Any Tuition Units in the Account of a new Beneficiary may be used immediately, provided all other conditions for use of the units have been met, including the two-year waiting period.