FRANKLIN TEMPLETON INVESTMENTS

Franklin Templeton 529 College Savings Plan[1]

NJBEST offers a one-time scholarship to certain Beneficiaries in the Franklin Templeton 529 College Savings Plan.

In order to qualify for the scholarship, all the following criteria must be met:

- The Beneficiary's initial attendance or enrollment must be at a New Jersey institution of higher education;
- The Account Owner or the Beneficiary must be a New Jersey resident at the time the Beneficiary attends college;
- The Franklin Templeton 529 account must have been opened for at least 4 years prior to initial attendance or enrollment;
- Total contributions to the account must equal at least $1,200; and
- A qualified withdrawal must have been made from the Franklin Templeton 529 account for the designated Beneficiary.

If all the above conditions are met, please fill out the *Request to Award NJBEST Scholarship* Form completely and mail it to the address listed at the bottom of the form.

The New Jersey Higher Education Student Assistance Authority (HESAA) must verify the student's eligibility before awarding the NJBEST Scholarship. The verification is done after the semester begins to ensure that the Beneficiary is attending the college that is designated on the form.

Since this process occurs after the start of the semester, do not delay or reduce your first semester payment in anticipation of the scholarship award.

The scholarship will be awarded in the form of a check payable to the college and will be sent directly to the college's financial aid office. It will then be applied to the student's account by the college, resulting in a credit against future billings for costs such as tuition and fees.

Both the Account Owner and the Beneficiary will be sent a notice when the check has been mailed. Notification is typically about 4–6 weeks after HESAA receives verification of enrollment.

If there is an issue with the form or if it is found that the Beneficiary is not eligible to receive the scholarship, you will be notified with a letter of explanation.

If you have questions about the scholarship or need help completing the attached application, please call (866) 362-1597.

Thank you for your participation in the Franklin Templeton 529 College Savings Plan.

1. Offered and administered by the New Jersey Higher Education Student Assistance Authority (HESAA); managed and distributed by Franklin Templeton Distributors, Inc., an affiliate of Franklin Resources, Inc., which operates as Franklin Templeton Investments. No federal or state guarantee. Principal value may be lost, and investing in the plan does not guarantee admission to college or sufficient funds for college. Please refer to the *Investor Handbook* for more complete information.

Request to Award NJBEST Scholarship

NJBEST Scholarship deadlines are October 1st for the Fall Semester and March 1st for the Spring Semester.

Account Owner first name | M.I. | Last name | SSN

Address | City | State | ZIP

Account Owner email address | Account Owner phone number ( )

Beneficiary first name | M.I. | Last name | SSN

Address | City | State | ZIP

Beneficiary email address | Beneficiary phone number ( )

Franklin Templeton 529 College Savings Plan account number

College name (must be a New Jersey institution)

Address | City | State | ZIP

CERTIFICATION:

I certify that the Beneficiary listed above will be/is attending a New Jersey institution for the

☐ Spring ☐ Fall **20** ____ semester and that this is his/her initial attendance at an institution of higher education.

X

Signature of Account Owner | Date

NJBEST scholarships are available only to students whose initial attendance or enrollment is at a New Jersey institution of higher education who meet all the qualifications of the scholarship. Qualifications for the scholarship to be awarded include, but are not limited to, four years of participation in the Franklin Templeton 529 College Savings Plan, a minimum contribution total of $1,200 in a Franklin Templeton 529 account, completion of at least one Qualified Withdrawal and certain residency requirements. Please see the *Investor Handbook* for more complete information.

Please make certain the beneficiary will be attending the college you list on the form before submitting this request. NJBEST will not pay the scholarship until after the start of the student's first semester.

FOR NJBEST ADMINISTRATION USE ONLY:

Contribution level | Date of opening Franklin Templeton 529 account | Date of Qualified Withdrawal

Date enrollment was verified | Scholarship amount

HESAA
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

Please mail to

NJBEST Scholarship Program
P.O. Box 540
Trenton, NJ 08625-0540