

## Quick guide to new administrative rules for the Guaranteed Savings Fund

In October 2006, the Tuition Trust provided all Guaranteed Savings Fund account owners with an update on new policies and procedures for managing your Guaranteed Savings Fund account. The following is a quick review of those new rules that are important to keep in mind when considering account changes. The new policies vary based on the age of the beneficiary:

**Age 28 and older:** If you have a beneficiary age 28 or older, you are required to either withdraw the funds or reallocate the funds from the Guaranteed Savings Fund to another CollegeAdvantage investment option. If your beneficiary is turning 28 in the next one to two years, you may want to start considering your options.

**Age 22 or older:** If the beneficiary of the account is age 22 or older, no transfer of tuition units or credits or change in beneficiary is allowed for Guaranteed Savings Fund assets.

**Age 20 or 21:** Only one transfer or change in beneficiary is allowed for Guaranteed Savings Fund tuition units or credits, provided the new beneficiary is age 20 or older.

**Age 19 or younger:** Limit of one transfer or change of beneficiary for accounts where the beneficiary is age 19 or younger. The age of the new beneficiary can be older or younger than the original beneficiary.

### Limit of one account ownership change:

The owner of accounts with Guaranteed Savings Fund assets can change the ownership of the account to another person of their choosing only one time.

