

4 Consent and waiver

This Amendment to the CollegeAdvantage Guaranteed 529 Savings Plan Participation Agreement (Agreement) established before October 1, 1996 (formerly the Ohio Prepaid Tuition Purchase Contract) identified on reverse, otherwise known as "Amendment," is made between the Ohio Tuition Trust Authority (OTTA) and the Purchaser (now called Account Owner), otherwise known as the "Parties" to this Amendment. This Amendment is intended to modify the original Tuition Payment Contract. The Parties understand and agree that the intent of this Amendment is to place the ownership and control of the Agreement with the Account Owner. Because of this change in ownership, the Account Owner is now the party allowed to initiate withdrawals and to transfer funds to another Beneficiary. The Parties understand and agree that to be enforceable, this Amendment expressly requires consent by the Beneficiary, or, if the Beneficiary is a minor, a person(s) authorized to act on behalf of the Beneficiary as evidenced by completion of the signature section below.

The Parties further agree that this Amendment changes the original Contract specifically as follows:

- Four sections of the original Contract—Section 7 (Notification of Intent to Receive Tuition Payments), Section 8 (Transferability of Tuition Units), Section 9 (Scholarship Recipients), and Section 10 (Contract Termination and Refunds)—are deleted and made no longer effective or enforceable. These deleted sections are replaced by the new subsections "Withdrawals" and "Account Changes" of Section I; and "Guaranteed Savings Fund—Section 4" of the *CollegeAdvantage Offering Statement and Participation Agreement* dated May 24, 2004.
- If the original Contract required the Account Owner to designate a "Refund Recipient," who would receive any withdrawal not used for qualified higher education expenses, then the Parties agree that this designation shall be void and of no further effect, and any future non-qualified withdrawal shall be made in accordance with this Amendment.
- All other provisions of the Contract shall remain in full force and effect. In the event of any conflict, inconsistency or ambiguity in interpreting the Contract, resolution shall be consistent with the Parties' intent to place control of the Contract with the Account Owner.
- It is the intention of OTTA and the Account Owner that no rights or benefits shall be conferred upon a designated Beneficiary under this Amendment and the Agreement, nor shall a designated Beneficiary have any rights to enforce the terms of this Amendment or the Agreement.

This Amendment shall become effective and enforceable following the signing and dating of signatures below. The undersigned Beneficiary, or person(s) authorized to act on behalf of the Beneficiary, hereby represents that he or she has read this Amendment and understands it, and hereby knowingly and voluntarily consents to and accepts this Amendment and waives any objections the Beneficiary may have thereto.

Signature of original Purchaser (now called Account Owner)

____ - ____ - _____
Signature date (mm/dd/yyyy)

Signature of Beneficiary
(if 18 years of age or older - see below if under age 18 at this time)

____ - ____ - _____
Signature date (mm/dd/yyyy)

Signature of Beneficiary's Appointee

____ - ____ - _____
Signature date (mm/dd/yyyy)

STOP HERE IF BENEFICIARY IS AGE 18 OR OLDER.

If the Beneficiary is under age 18 and the Beneficiary's parents are his or her legal guardian, both must sign below.

Please attach explanation if only one parent or guardian is signing.

Signature of Beneficiary's parents or legal guardians, if Beneficiary is under age 18.
(Parent or Legal Guardian number 1)

____ - ____ - _____
Signature date (mm/dd/yyyy)

Signature of Beneficiary's parents or legal guardians, if Beneficiary is under age 18.
(Parent or Legal Guardian number 2)

____ - ____ - _____
Signature date (mm/dd/yyyy)