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THE EMPLOYER GUIDE TO PAYROLL DEDUCTION

Everything you need to know about helping your employees contribute to the Path2College 529 Plan through payroll deduction appears in this document in the following sections:

1. *Employer Responsibilities*
2. *Employee Responsibilities*
3. *Plan Responsibilities*
4. *How to Complete the Payroll Deduction Form*

We're ready to serve you. This checklist has been developed to help employers and employees establish payroll deductions to the Path2College 529 Plan.

Questions? Call to speak with a Path2College 529 Plan Consultant at 1-877-424-4377. They can answer questions or provide assistance about all aspects of the Path2College 529 Plan.

1. EMPLOYER RESPONSIBILITIES

- ✓ Distribute the Path2College 529 Plan materials and/or e-mail the Path2College 529 Plan information to employees.
- ✓ Receive a completed and signed copy of the Payroll Deduction Form from the employee
- ✓ Set up the payroll deduction using your payroll office's existing procedures. Note: for accounts opened by mail, allow at least 10 days for the Path2College 529 Plan to open the employee's Account and establish payroll allocations before sending any payroll deduction contributions to the Path2College 529 Plan; otherwise the Automated Clearing House (ACH) contribution may be rejected.
- ✓ Submit payroll contributions by ACH funds:
 - Code the Account as "checking"
 - Remit the payroll contributions to State Street Bank (Use State Street's ABA number: 011000028)
 - Enter the Account number, a 17-digit field, as follows:
 - The first 8 digits identify the Path2College 529 Plan (Use the Path2College 529 Plan's DDA number: 99055634)
 - The next 9 digits identify the employee (Use the employee's Social Security or Taxpayer Identification Number)

Payroll contributions are posted to Accounts based on the employee's Social Security or Taxpayer Identification Number—not the Path2College 529 Plan Account Number. An ACH contributions will be rejected and returned to the employer vis ACH if:

- The ABA number or the DDA account number is incorrect,
- The Account is not coded as "checking"
- The employee's Social Security or Taxpayer Identification Number is missing, incomplete, or
- The employee's Account is not yet opened.

Because this is an automated process, ACH rejections will continue to occur until the problem is appropriately resolved. We recommend that you "pre-note" to ensure accurate ACH.

Questions? Call to speak with a Path2College 529 Plan Consultant at **1-877-424-4377**. They can answer questions or provide assistance about all aspects of the Path2College 529 Plan.

2. EMPLOYEE RESPONSIBILITIES

A. Open a new Account—Online or by Mail

To open an Account online:

- ✓ Visit www.path2college529.com
- ✓ Click on "Open an Account", then click on "Enroll Online"
- ✓ Follow the instructions to open an Account. Repeat the process if opening more than one Account. Be sure to download and read the Disclosure Booklet.
- ✓ Complete, print and sign the Payroll Deduction Form to establish payroll deductions

To open an Account by mail:

- ✓ Visit www.path2college529.com
- ✓ Click on “Open an Account”, then click on “Download Enrollment Materials”
- ✓ Print the appropriate Account Application for each Beneficiary, if opening more than one Account. Be sure to download and read the [Disclosure Booklet](#).
- ✓ Print the Payroll Deduction Form
- ✓ Complete and sign the Account Application(s) and the Payroll Deduction Form
- ✓ It could take up to 10 days to open an Account by mail

Payroll contributions will not be accepted unless the Account is opened and each Investment Option is funded with at least \$15 through recurring payroll contributions.

- B. Complete the Payroll Deduction Form. Use only one Form to allocate your payroll contribution for all Accounts and/or Investment Options you own
- C. Mail the original Payroll Deduction Form and Account Application(s), if applicable, to the Path2College 529 Plan at the address on the Form
- D. Mail the original Payroll Deduction Form to your payroll department. Payroll deductions will begin on or after the effective date indicated on your Form. Contact your employer’s payroll department if the deductions don’t start as expected or if you have any questions about the timing of your payroll deductions
- E. Retain a copy of all Forms for your personal records

Questions? Call the Path2College 529 Plan at **1-877-424-4377**. Path2College 529 Plan Consultants are available to answer questions or provide assistance about all aspects of the Path2College 529 Plan.

When you’re ready to make a change...

Contact your employer to either change your payroll amount or to stop payroll deductions. You do not need to notify the Path2College 529 Plan.

Contact the Path2College 529 Plan to change your allocations among Beneficiaries and/or Investment Options. You may submit a new Payroll Deduction Form or call the Path2College 529 Plan to change allocations at any time.

Please be aware that your updated instructions will replace any instructions you previously had on file with the Path2College 529 Plan in their entirety. That means that your allocations for all Accounts and/or Beneficiaries must appear on one Form.

3. PLAN RESPONSIBILITIES

- ✓ The Path2College 529 Plan must receive the Payroll Deduction Form before the employer submits payroll contributions.
- ✓ The Path2College 529 Plan will process the payroll contribution among the employee’s Path2College 529 Plan Account(s) based on the allocations provided by the employee.
- ✓ If the Path2College 529 Plan receives funds and the employee’s Payroll Deduction Form is not file, the following actions will be taken by the Path2College 529 Plan:
 - If the employee has only one Path2College 529 Plan Account, then funds will be deposited into that Account.
 - If the employee has multiple Path2College 529 Plan Accounts, then funds will be returned to the employer.*In both cases, the Path2College 529 Plan will request the Payroll Deduction Form from the Account Owner and/or the employer.*

If the Path2College 529 Plan receives funds and cannot post them to an Account for any reason, such as missing, incorrect and/or incomplete information, or if no Account has been opened, the funds will be returned to the employer within 24 hours of receipt through the ACH process.

4. HOW TO COMPLETE THE PAYROLL DEDUCTION FORM

The Employee must complete the entire Form to establish payroll deduction.

Employee’s Name—the employee must be the registered Account Owner. An employee cannot contribute to an Account owned by a spouse or by anyone else.

Employee’s Telephone Number—Used to contact the employee, if necessary.

Employee’s Social Security Number—Used to identify the employee and to post the payroll deduction contributions to the appropriate Account(s) listed on the Form.

Employer Information—Used to contact the employer, if necessary. Required information includes an employer name, address, telephone

number and a payroll department contact name—not the Employee's (Account Owner's) name.

Effective Date—The date the employee wants the employer to begin his/her payroll deductions (For employer use only.)

Amount Per Pay Period—The amount the employee authorizes the employer to deduct from his/her pay to remit to the Path2College 529 Plan. (For employer use only.)

Beneficiary Name—The name of each Beneficiary that will receive a percentage of the payroll contributions. All Beneficiary names must be listed on one Form per employee—not per Account.

Investment Option Name of Fund Code—The name, or fund code, of each Investment Option that will receive a percentage of the payroll contributions. All Investment Option names for one or more Beneficiaries should appear on one Form per employee—not per Account. A complete list of Investment Option names and fund codes appears on the Payroll Deduction Form.

Note: The employee should check the appropriate box if a new Investment Option is being opened. The minimum initial contribution is \$15 or more into each Investment Option for each Beneficiary for ongoing payroll contributions.

Percentages—The employee must allocate payroll contributions into each Investment Option using whole percentages (e.g. 10%, 20%, 30%, etc.) The total percentage of allocations of payroll contributions for all Beneficiaries and Investment Options must equal 100%. (For the Path2College 529 Plan use only).

UP to five Beneficiary Names and/or Investment Options can be entered on one Form, but an employee may submit an additional page to contribute to more than five Accounts and/or Investment Options. The sum of all allocation percentages must equal 100% or the Form will be rejected.

Note: Though only one deduction will be made from an employee's paycheck, one or more contributions may be made into the Path2College 529 Plan, depending upon the employee's allocation instructions. However, the sum of all the Path2College 529 Plan contributions for each Beneficiary and/or Investment Option will equal the amount deducted from an employee's paycheck.

The Path2College 529 Plan is administered by the Board of Directors of the Georgia Higher Education Savings Plan (GHESP). TIAA-CREF Tuition Financing, Inc. (TFI) serves as Program Manager. TFI's affiliates, Teachers Personal Investors Services, Inc. (TPIS) and TIAA-CREF Individual & Institutional Services, LLC, member [FINRA](#), distribute the Path2College 529 Plan.

The tax information contained on the Path2College 529 Plan Web site is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services addressed in the Web site. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Consider the investment objectives, risks, charges and expenses before investing in the Path2College 529. Please call toll-free 1-877-424-4377 for a [Disclosure Booklet](#) containing this information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

The State of Georgia, its agencies, TIAA-CREF Tuition Financing, Inc., Teachers Insurance and Annuity Association of America and its affiliates do not insure any account or guarantee its principal or investment return except for TIAA-CREF Life Insurance Company's guarantee to the Board of the Georgia Higher Education Savings Plan under the funding agreement for the Guaranteed Option. Account value will fluctuate based upon a number of factors, including general market conditions.

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