

# Refund Request Form



TEXAS TUITION  
PROMISE FUND  
A Prepaid Plan as Smart as You Are

## Instructions

This form should only be used to request a refund of some or all of your unused Tuition Units.

If you want to redeem Tuition Units at a Texas public college or university, use the **Benefits Authorization Form**.

If you want to transfer the Transfer Value of Tuition Units to a private college or university, out-of-state college or university, career school, apprenticeship program, or medical or dental school, health science center, or other health-related institution, use the **Transfer Value Payment Authorization Form**.

If you want to transfer the Transfer Value of Tuition Units to a Texas College Savings Plan® account, use the **Change of Trustee/Rollover Form** available at [texascollegesavings.com](http://texascollegesavings.com). For a direct rollover to another 529 Plan, initiate an incoming rollover request with the other 529 Plan.

## Information About Refunds

- Only the Purchaser may request a refund.
- Refund checks are payable to the Purchaser (unless UGMA/UTMA account).
- No more than two refunds in a 12-month period (most recent 12 months—not reset at school year or calendar year).
- Any net earnings or losses accrue until the business day the Plan Manager processes the Refund Request Form.
- Refunds are typically made within (7) seven to (10) ten business days after receiving a properly completed and signed Refund Request Form, along with any required documentation.
- See the Plan Description and Master Agreement for details on how refunds are calculated, limitations on refunds, and financial aid and tax treatment.
- If the Texas Match the Promise Foundation<sup>SM</sup> has awarded your beneficiary a matching scholarship or tuition award, a nonqualified withdrawal can reduce or forfeit that scholarship or award.
- You and your tax advisor should also review IRS Publication 970 and IRS notices related to Section 529. It is your responsibility, for tax purposes, to plan the timing of your refund, and to maintain records that prove any applicable exception to federal taxes, such as qualified higher education expenses, or exceptions to the 10% tax penalty.

Visit [www.texastuitionpromisefund.com](http://www.texastuitionpromisefund.com) for more information. Forms can be downloaded from our website, or you can request a form by contacting a Customer Service Representative at **800-445-4723 (GRAD), option #5**, Monday through Friday from 8am to 6pm Central Time.

## SECTION I. | Account Information

\_\_\_\_\_  
Texas Tuition Promise Fund Account Number

\_\_\_\_\_  
Name of Purchaser (first, middle, last)

\_\_\_\_\_  
Purchaser SSN/Taxpayer ID Number

\_\_\_\_\_  
Home Telephone Number

\_\_\_\_\_  
Name of Beneficiary (first, middle, last)

\_\_\_\_\_  
Beneficiary Social Security Number

## SECTION II. | Reason for Refund (See page 3 for more information)

Choose one:

- Voluntary Refund
- Death of Designated Beneficiary (attach copy of death certificate).
- Disability of Designated Beneficiary (attach completed Disability Certification Form).
- Scholarship (attach copy of fee bill showing the number of hours enrolled, the tuition and required fee charges, and amounts credited by scholarship or grant; or copy of scholarship documents such as award letters).
- Beneficiary received admission to U.S. Military Academy (attach offer of admission or evidence of enrollment).
- Beneficiary graduated from college.
- Other: \_\_\_\_\_

**SECTION III. | Number of Tuition Units to Be Refunded** (See page 3 for more information)

Choose one:

- Full Refund of all remaining Tuition Units to close the account, OR
- Partial Refund. Please specify *only one* of the following for partial refunds only:
  - # \_\_\_\_\_ number of Tuition Units that you want refunded, OR
  - \$ \_\_\_\_\_ dollar amount that you want refunded.

Note: Installment accounts are eligible for Partial Refund only if the account is paid in full. If you would like information on downgrading or converting your installment contract to a Pay-As-You-Go account, please contact our office. If you request an amount that would cause the account balance to fall below one Tuition Unit, your request will be treated as a request to close and refund the entire account.

**SECTION IV. | Purchaser Signature**

I confirm that I am the Purchaser of the account listed above and want a Refund issued to me, and certify that the information I have provided is true, complete and accurate. I acknowledge that I have read, understand, and agree to the terms in the Plan Description and Master Agreement. I acknowledge that a nonqualified withdrawal could reduce or forfeit any awards from the Texas Match the Promise Foundation<sup>SM</sup>.

I understand that Texas Tuition Promise Fund<sup>®</sup> (TTPF) will pay the Refund Value or Reduced Refund Value of my Tuition Units as calculated on the day the Plan Manager processes payment, up to the amount of available Tuition Units, or fewer if specified above. I understand the Refund will typically take one week, but could take longer. I confirm that I have attached any required documentation.

X \_\_\_\_\_ Date \_\_\_\_\_  
Signature of Purchaser

**SECTION V. | Signature Guarantee**

A signature guarantee is a warranty by a participant in a Securities Transfer Association Signature Guarantee Program that the signature is genuine and that the person signing is competent and authorized to sign. Many domestic banks or trust companies, credit unions, brokers, dealers, national securities exchanges, registered securities associations, clearing agencies or savings associations participate in such programs.

**A signature guarantee is required if you:**

- Withdraw money and the check is payable to a third party other than an Eligible Institution of Higher Education or your Designated Beneficiary; provided he/she resides at the address of record
- Are requesting a full refund of all remaining Tuition Units to close this account
- Withdraw more than \$100,000
- Are requesting a withdrawal and your or your beneficiary's address of record has changed within 30 days of the date of withdrawal

Your signature(s) must correspond in every particular, without alteration, with your name(s) as printed on the current account registration.

**Acknowledgment of signature by a notary public is NOT acceptable. Please affix signature guarantee ink stamp below with appropriate signature, title of officer and date.**

*Affix medallion stamp here:*

*The guarantee must appear with the printed name, title and signature of an officer and the name of the guarantor institution. A NOTARY PUBLIC STAMP OR SEAL IS NOT ACCEPTABLE.*

X \_\_\_\_\_ Title \_\_\_\_\_  
Guarantee's First Name, Middle Initial, Last Name (if required)

\_\_\_\_\_  
Signature Guarantee Date

## Where to Send the Form

Return pages 1 and 2 of this form and any required documents to:

**Texas Tuition Promise Fund**  
P.O. Box 44305  
Jacksonville, FL 32231-4305  
Fax: 800-519-4652

## Reason for the Refund


No specific reason is required, but the reason is important if your Tuition Units do not meet the Three-Year holding period. Please choose in Section II on page 1 the reason that you are requesting a refund. Please note that in many cases, you will need to attach documentation to support your request in order for it to be processed. Forms received without proper supporting documents will not be processed. If you do not have a specific reason, choose Voluntary Refund.

Please do not send originals because the plan will not return any documents to you. And, be sure to keep documents for tax purposes.

## Amount of Refund Based on Number of Tuition Units Refunded

Please choose in Section III on page 2 the Number of Tuition Units to Be Refunded or specify a dollar amount that you want refunded and we will determine the resulting Number of Tuition Units to be refunded. If you request a refund of more Tuition Units than you have available, we will refund 100% of your available Tuition Units less any fees due to the plan. In no event will we refund more Tuition Units than you have available. Any refund request that would cause the account balance to fall below one Tuition Unit will be treated as a request to close and refund the entire account.

- Whether you receive Refund Value or Reduced Refund Value will depend on (1) whether the Three-Year Holding Period has been met and (2) if the Three-Year Holding Period has not been met, the reason you are requesting a refund.
- For Tuition Units that are mature (meet the Three-Year Holding Period), TTPF will pay the greater of the Refund Value or the Reduced Refund Value.
- For Tuition Units that are not yet mature (do not meet the Three-Year Holding Period), TTPF will pay the Reduced Refund Value, unless one of the exceptions described below applies.
- If one of the following exceptions applies, and you provide the required documentation, TTPF will pay the Refund Value, even if the Tuition Units have not yet matured (not met the Three-Year Holding Period):
  1. Beneficiary is deceased or disabled,
  2. Beneficiary receives a scholarship, or
  3. Beneficiary is admitted to U.S. Military Academy.
- **To check the status of your Tuition Units, including whether the Three-Year Holding Period has been met, log in to your account at [www.texastuitionpromisefund.com](http://www.texastuitionpromisefund.com), and click on Benefits Information, or call 800-445-4723 (GRAD), option #5, Monday through Friday from 8am to 6pm Central Time.**
- See the Plan Description and Master Agreement for details on the calculation of refunds and the Three-Year Holding Period. The Agreement is available online at [www.texastuitionpromisefund.com/content/tips-tools/forms-materials](http://www.texastuitionpromisefund.com/content/tips-tools/forms-materials).
- If the number of Tuition Units refunded includes both mature Tuition Units (have met the Three-Year Holding Period) and Tuition Units that are not yet mature (have not met the Three-Year Holding Period), TTPF will pay Refund Value for the mature Tuition Units and Reduced Refund Value for Tuition Units that have not met the Three-Year Holding Period (unless an exception above applies). Tuition Units are refunded based on the earliest purchase date with the oldest Tuition Units refunded first.



The Texas Tuition Promise Fund® (“Plan”) is administered by the Texas Prepaid Higher Education Tuition Board (“Board”) and Orion Advisor Solutions, Inc. is the plan manager. The Plan and the Board do not provide legal, financial, or tax advice and participants in the Plan should consult a legal, financial, or tax advisor prior to purchasing a contract.

Participation in the Plan does not guarantee admission to or graduation from any college or university. Only the purchaser may direct redemptions, withdrawals, changes in beneficiary, or other contract changes. Non-residents of Texas should consider whether their home state, or the beneficiary’s home state, offers residents any tax or other state benefits, such as financial aid, scholarship funds, and protection from creditors, that are only available for participants in that state’s plan.

You may lose money by participating in the Plan. No part of a contract is a deposit or obligation of, or is guaranteed or insured by, the Board, the state of Texas, or any agency or agent thereof. The contracts have not been registered with or approved by the SEC or any state. Purchasers should carefully consider the risks, fees, charges, and expenses associated with contracts, including Plan termination and reduced Transfer or Refund Value. Transfer Value applies to redemptions at private colleges and universities, out-of-state colleges and universities, medical and dental schools, career schools, and registered apprenticeship programs and is the lesser of: (1) the costs covered at a Texas public college or university; or (2) the original purchase price plus or minus net investment earnings or losses. The Plan Description and Master Agreement contains this and other information about the Plan and may be obtained by visiting [www.texas tuition promise fund.com](http://www.texas tuition promise fund.com) or calling 800-445-GRAD (4723), option #5. Purchasers should read all Plan documents carefully before purchasing a contract.

© 2021 Texas Prepaid Higher Education Tuition Board. “Texas Tuition Promise Fund®” is a registered mark of the Texas Prepaid Higher Education Tuition Board. All rights reserved.