

# Michigan Education Trust Contract Signature Page

Issued under authority of Public Act 316 of 1986. Filing is voluntary.

Read the entire Contract and instructions before completing this signature page. Type or print in blue or black ink. Complete all items and be sure to sign the Contract. Mail this form with the necessary payment to Michigan Education Trust, P.O. Box 30198, Lansing, MI 48909.

▶ 1. Beneficiary Name (Enter one name only) Last   First   MI			▶ 2. Beneficiary Social Security Number (required) 		▶ Beneficiary Telephone ( )	
Street Address						
▶ 3. Beneficiary Birth Date (mm/dd/yy)						
City		State		ZIP Code		
▶ 4. Age of Beneficiary as of December 1, 2020			▶ 5. Beneficiary grade in school as of September 2020			
▶ 6. Contract Purchaser Name (Enter one name only) Last   First   MI			▶ 7a. Is the Purchaser age 18 or older? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, you do not need to answer 7b.			
▶ 8. Is the Contract Purchaser address the same as the Beneficiary? <input type="checkbox"/> Yes <input type="checkbox"/> No			▶ 7b. Is this contract being purchased with funds that belong to the Beneficiary under the Michigan Uniform Gifts/Transfers to Minors Act? (See instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No If you answered "No" to both questions, DO NOT sign the contract.			
Street Address			▶ 9. Purchaser Work Telephone ( )		▶ Purchaser Home Telephone ( )	
City		State		ZIP Code		
Purchaser E-mail Address (Optional)						
▶ 10. Purchaser Social Security Number or FEIN						
▶ 12. Purchaser's Relationship to Beneficiary Check one box only. <input type="checkbox"/> Parent <input type="checkbox"/> Grandparent <input type="checkbox"/> Other						
(Optional)						
▶ 11. Appointee Name Last   First   MI						
Street Address		City		State   ZIP Code		
Do you wish the Appointee to become the Purchaser in the event of the Contract Purchaser's death? <input type="checkbox"/> Yes <input type="checkbox"/> No						
▶ 13. Appointee Social Security Number or FEIN		▶ Appointee Telephone ( )				

You may photocopy this form.

▶ 14. What type of Contract do you wish to purchase?  
Check one box only.

Full Benefits     Limited Benefits     Community College

▶ 16. Who shall receive the refund upon Termination if it is not directed to a Higher Education Institution?  
Check one box only.

Purchaser     Beneficiary     Appointee

▶ 18. What method of payment? Check one box only.

Lump Sum     Monthly Purchase     Pay-As-You-Go

▶ 21. Monthly Purchase Amount? (calculated for Monthly Purchase Contract only using the Contract Price Chart)

\$ \_\_\_\_\_

▶ 23. Do you consider this information private and wish it to remain confidential (applies to media distribution)?

Yes     No

▶ 15. How many semesters (1/2 years) of Tuition do you wish to purchase? 2 semesters equal 1 year Check one box only. (Does not apply to Pay-As-You-Go option)

1 sem.     2 sem.     3 sem.     4 sem.     5 sem.  
 6 sem.     7 sem.     8 sem.     9 sem.     10 sem.

▶ 17. Who shall receive correspondence? Check one box only.

Purchaser     Beneficiary     Appointee

▶ 19. If Monthly Purchase, what duration?

4 years     7 years     10 years     15 years

▶ 20. If Monthly Purchase or Pay-As-You-Go, which payment option?

ACH     Coupon     Payroll

▶ 22. What Academic Year is the Beneficiary expected to enter college? (See Price/Academic Year chart)

▶ 24. Is any part of your payment a rollover from a

MESP,     Coverdell ESA,  
 Other Sec. 529 plan, or     U.S. Savings bonds?

What portion was contribution?    \$ \_\_\_\_\_  
What portion was earnings?    \$ \_\_\_\_\_

(complete and submit Form 3953, available at [www.SETwithMET.com](http://www.SETwithMET.com))

By submitting this Contract Signature Page, I offer to participate in the Michigan Education Trust. I certify that I have read the Contract and understand the following:

1. That it is the entire agreement between MET and myself and establishes binding contractual rights for the Beneficiary. Therefore, MET cannot honor a request to change a Beneficiary's rights under the contract. Upon acceptance by an authorized MET representative and by my signature, I agree to be bound by the terms and conditions of this Contract. I certify that the information I have provided in this Contract is true to the best of my knowledge.
2. The ability of MET to pay benefits and provide refunds under the contract is backed only by MET Plan D Assets and not the State of Michigan. The only source of payments for benefits and refunds provided by the Contracts are the assets within Plan D.
3. If a determination is made for MET by a nationally recognized actuary that Plan D does not have funds sufficient to ensure the actuarial soundness of the Plan and if the MET Board determines that there are insufficient numbers of new Contracts to ensure the actuarial soundness of Plan D among the existing Contracts as provided in the Contract, Plan D may be liquidated and the Contract terminated.

Purchaser's Signature	Date
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Confirmation of Acceptance by MET Representative

Note: MET cannot accept your contract if the amounts are incorrect.

▶ 25. Enter the Prepaid Tuition Amount from the Contract Price Chart (Lump Sum amount or initial payment amount for Pay-As-You-Go)

▶ 26. One-Time Processing Fee (non-refundable)    +    **60.00**

▶ 27. Total Add Numbers 25 and 26. Enter Here    **→**

## Instructions for Form 3691, Michigan Education Trust Contract Signature Page

Welcome to the Michigan Education Trust (MET) program. In this Enrollment Kit, you will find the following charts: Contract Prices, Academic Year, Contract Processing Fee and all the information you need to enroll in the program. Follow all instructions carefully. If you have questions, call 1-800-MET-4-KID or 517-335-4767 in the greater Lansing area. Visit the MET Web site at [www.SETwithMET.com](http://www.SETwithMET.com). MET continuously updates information such as the types of contracts offered, current contract prices, refund provisions, other related information and provides online contract purchase.

### Important - You must submit:

- 1) The *Michigan Education Trust Contract Signature Page* (Form 3691) containing the Purchaser's original signature (copies not allowed). This form must be postmarked by September 30, 2021.
- 2) Payment by check (certified, cashier's or personal) or money order made payable to **Michigan Education Trust**.
- 3) If any part of your payment is a rollover from another Sec. 529 program, complete and enclose a photocopy of Form 3953, Michigan Education Trust Rollover of Account Funds. The original form should be submitted to the other 529 program. The account statement should indicate principal and earnings of the rollover amount.
- 4) Mail to: Michigan Education Trust  
P.O. Box 30198  
Lansing, MI 48909

**You May Photocopy the Contract Signature Page  
if You Wish to Purchase More Than One Contract**

### Print or type.

**A lump sum Full Benefits Contract, Limited Benefits or Community College Contract can be purchased for Beneficiaries ages newborn through 12th grade and older. Monthly purchase contracts must be paid before the Beneficiary is expected to enter college. Pay-As-You-Go contracts must be completed 45 days before intended use. Four-year monthly purchase plans can be purchased for Beneficiaries in grades 8 and below; 7-year monthly purchase plans for grades 5 and below; 10-year monthly purchase plans for grades 2 and below; and 15-year monthly purchase plans for newborn to 3 years old. Note, if you purchase a 15-year payment plan for a 3-year-old, the contract may not be paid in full by high school graduation.**

If any individual listed on the Contract Signature Page has a Jr., Sr., I, II, etc. designation, write the designation after the last name.

1. Enter the name and address of the Beneficiary (the child who will receive the educational benefits) with last name first, first name and middle initial. Do not use abbreviations (e.g., St., Dr., Ln., Cr., N., S., etc.).

**The Beneficiary must be a Michigan resident at the time the Contract is signed.** Michigan residents who are living outside the State of Michigan due to military assignment remain Michigan residents until they indicate an intent to abandon their domicile in Michigan.

2. Enter the Beneficiary's Social Security Number and phone number. If the Beneficiary does not have a Social Security number, proof of application for a Social Security Number must accompany the Contract Signature Page. You may obtain an application for a Social Security Number through a Social Security Administration office. When the Purchaser receives the Social Security Number, he or she must notify the MET office in writing.
3. Enter the Beneficiary's date of birth.
4. Enter the age of the Beneficiary as of **December 1, 2020**.
5. Enter the Beneficiary's grade in school as of **September 2020**. If the Beneficiary has not started school or is in preschool or pre-kindergarten, leave blank. If the Beneficiary is in 12th grade or older, enter 12th.
6. Enter the name of the Contract Purchaser (one person only). This is the individual responsible for payment and entitled to the State income tax deduction. Once the Contract is accepted by MET, the Purchaser cannot be changed.
  - 7a. This Item must be completed. MET will not accept this Contract unless the Purchaser is age 18 or older, a designated custodian under the Michigan Uniform Transfers to Minors Act (UTMA), formerly UGMA, or a minor under UTMA.
  - 7b. If a minor under UTMA is named as the Purchaser, the designated custodian must sign the Contract Signature Page.
8. Check Yes or No. If Yes, the address does not need to be entered. If No, enter the Purchaser's address. Do not use abbreviations e.g., St., Dr., Ln., Cr., N., S., etc.
9. Enter the Purchaser's work telephone number and home telephone (if different).
10. Enter the Purchaser's Social Security Number or Federal Employer Identification Number (FEIN) if the Purchaser is an organization or trust. If the Contract is purchased under UTMA, the Beneficiary's Social Security Number must be used.

11. **Naming an Appointee is Optional:** Enter the name and address (do not use abbreviations e.g., St., Dr., Ln., Cr., N., S., etc.) of an Appointee only if an individual other than the Purchaser or Beneficiary is being named to receive a refund (Item 16), to become the Purchaser in the event of the Contract Purchaser's death, or to receive contract specific information whether via phone, written communication, e-mail, online access or any other means of communication with the MET office. MET will provide only general program information to all inquiries to persons not listed on the contract as Beneficiary, Purchaser or Appointee.
12. Check the Purchaser's relationship to the Beneficiary. **Check one box only.**
13. Enter the Appointee's Social Security Number and telephone number. If a trust or organization is named as the Appointee, enter the Federal Employer Identification Number (FEIN) of the trust or organization.
14. Check the type of contract you wish to purchase. **Check one box only.**
15. Check the number of semesters of Tuition you wish to purchase. Check one box only. If purchasing a Community College Contract, number of semesters cannot exceed four. Two semesters are equivalent to one year of tuition.
16. Check who shall receive the refund upon Termination of the Contract if it is not directed to a Higher Education Institution. Check one box only. **NOTE: If the Beneficiary is selected as the Person to receive the refund, the Purchaser may not change this designation once the contract has been accepted by MET. If the contract is purchased with funds under UGMA or UTMA, the Beneficiary must be named as the Person to receive the refund.**
17. Check who should receive ongoing correspondence regarding the MET program. **Check one box only.**
18. Check the method of payment. **Check one box only.**
19. Check the duration you wish to make monthly purchases, 4, 7, 10, or 15. The term of monthly purchases must end before the Beneficiary is expected to enter college.
20. Check one payment option (i.e., Payroll, Coupon or ACH). If selecting payroll deduction, complete Form 2614, MET Payroll Deduction Authorization. If selecting ACH, complete Form 3695, MET ACH Authorization.
21. Enter the Monthly Purchase Amount calculated using the Contract Prices chart based on the number of semesters you wish to purchase. MET will notify the Purchaser of the date monthly purchases begin. (Monthly payments will begin either February 25, 2021, May 25, 2021, September 27, 2021 or October 25, 2021.) **Do not** enter an amount if you are purchasing a lump sum contract.
22. Using the Price/Academic Year chart, enter the year the Beneficiary is expected to enter college based on the age as of December 1, 2020, or grade as of September 2020.
23. If you consider this information confidential (applies to media distribution only), check Yes, otherwise check No.
24. If part of your payment is a rollover from MESP, another Sec. 529 plan, Coverdell ESA or U.S. Savings Bonds, check the appropriate box and provide the principal and earnings amount. Also, complete Form 3953, Rollover of Account Funds and submit to the other 529 program. If rollover is a withdrawal, checks can be made payable to MET or to the Purchaser and endorsed over to MET.
25. If purchasing a Lump Sum Contract enter the appropriate prepaid tuition amount using the contract price chart based on the type of contract you intend to purchase. If purchasing a Pay-As-You-Go contract, enter your initial payment amount based on the contract price chart for the type of contract you are purchasing. If purchasing a monthly purchase contract, enter zero.
26. The Processing Fee is \$60, and is noted on the form. This processing fee is required with each Contract Signature Page submitted. This fee is non-refundable.
27. Add the Prepaid Tuition Amount (Item 25) and the Processing Fee (Item 26) and enter the sum as the Total Contract Price. Payment may be made by check (certified, cashier's or personal) or money order made payable to **Michigan Education Trust.**

### **Purchaser's Signature**

The individual named in Item 6 must sign and date the Contract Signature Page. If the individual named in Item 6 is a minor under UTMA, the custodian must sign and date the Contract Signature Page. If the Purchaser is an organization, an authorized officer of the organization must sign and date the Contract Signature Page. If the Purchaser is a trust, the trustee must sign and date the Contract Signature Page.

### **Change of Address**

A MET Contract is a legal document and requires any change of address (for the Purchaser, Beneficiary, or Appointee) be made in writing to MET.

### **Change of Appointee and/or Refund Designee**

If the Purchaser wishes to change the Refund Designee in Item 16 or the Appointee in Item 11, he/she must submit a written notarized statement to MET. In the event the Purchaser is deceased and he/she is also named as the Refund Designee, MET requires legal documents such as a death certificate and an indemnification certification form from the personal representative.