



P.O. Box 8024  
Boston, MA 02266-8024  
800-222-5852

**Overnight Mail:**  
30 Dan Road  
Canton, MA 02021-2809

www.PrincipalFunds.com

**EDUCATIONAL SAVINGS ACCOUNT (ESA) DISTRIBUTION REQUEST**  
• Use this form to take distributions, including distributions due to death, from an Education Savings Account.

**1. ACCOUNT BENEFICIARY INFORMATION**

Please provide your current address and account information so we can ensure that your account is up to date.

Account Number \_\_\_\_\_

First Name, Middle Initial, Last Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth (MM/DD/YYYY) \_\_\_\_\_

Legal Street Address (no P.O. Box Addresses), City, State, Zip \_\_\_\_\_

Mailing Address (if different from above), City, State, Zip \_\_\_\_\_

Contact Telephone Number \_\_\_\_\_

E-mail Address \_\_\_\_\_

**2. REASON FOR DISTRIBUTION**

It is the Responsible Individual's responsibility to determine if the distribution satisfies the definition of Qualified Education Expense and if taxes or penalties apply to the distribution. Please refer to IRS Publications 970 and 533, or contact the IRS at 800-829-1040 or at www.irs.gov for more information.

Qualified Education Expense

Non-Qualified Distribution/Education Expense *(IRS tax penalty may apply)*

Disability *(You are responsible for determining that the Account Beneficiary meets the IRS' definition of disability.)*

Death of the Account Beneficiary *(Please complete Section 5)*

Other \_\_\_\_\_

Excess Contribution *(IRS tax penalty may apply)*

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

Amount of Excess Contribution \_\_\_\_\_ Tax Year (YYYY) \_\_\_\_\_

**3. DISTRIBUTION PAYMENT OPTIONS**

**A.** Please select one of the following distribution payment options, then complete Section 3B.

Balance of Account

Partial Distribution Dollar amount \_\_\_\_\_

Systematic Withdrawal Plan (SWP) beginning on \_\_\_\_\_ (MM/DD/YYYY). Please select one of the following:

Monthly

Quarterly

Semiannually

Annually

Dividend and/or Capital Gains Distributions paid in cash

**Note: Distributions that are \$10 or less will automatically be reinvested into the same Portfolio/Fund and share class.**

**B.** Take my distributions from:  Pro Rata\*  All funds in equal % – OR –  As indicated below:

Portfolio/Fund Name _____	Portfolio/Fund Number _____	\$ _____	– OR –	_____ %
Portfolio/Fund Name _____	Portfolio/Fund Number _____	\$ _____	– OR –	_____ %
Portfolio/Fund Name _____	Portfolio/Fund Number _____	\$ _____	– OR –	_____ %

\* Pro Rata distributions will be taken proportionately from your account based on share balances at the time of request.

#### 4. **PROCEEDS INSTRUCTIONS** (NOT RELATED TO DEATH OR REDESIGNATION OF THE ACCOUNT BENEFICIARY)

Principal Funds offers a variety of payment methods for your distribution. Please choose one of the options below. To verify if your account is already linked, please call Principal Funds at (800) 222-5852.

- Deposit into bank account ON FILE\*       ACH       Wire (\$10.00 fee)
- Deposit into bank account NOT ON FILE\* (Please complete Section 7 and provide Medallion Signature Guarantee in Section 8)       ACH       Wire (\$10.00 fee)
- Direct proceeds into new non-retirement account (Please attach a completed application)
- Mailing address of record (A Medallion Signature Guarantee is required in Section 8 for lump-sum distributions requested within 15 days of an address change)
- Overnight check to address of record (\$15.00 fee)
- Mail to address other than the address of record or alternate payee (Medallion Signature Guarantee required in Section 8)

Payee \_\_\_\_\_

Address \_\_\_\_\_

\*If no option is elected, we will send the proceeds via ACH

#### 5. **ELECTIONS DUE TO DEATH OR ACCOUNT BENEFICIARY REDESIGNATION**

If the current Account Beneficiary is deceased, each new Account Beneficiary must complete his/her own form with a Medallion Signature Guarantee stamp, an Education Savings Account Application (or IRS Form W-9), and inheritance tax waiver (if required by your state). Please consult a qualified tax or legal advisor for additional information.

Account Beneficiary's Date of Death, if applicable (MM/DD/YYYY)

Please provide the name and complete address information of the new Account Beneficiary for our records.

First Name, Middle Initial, Last Name

Social Security Number

Date of Birth (MM/DD/YYYY)

Legal Street Address (no P.O. Box Addresses)

City, State, Zip

Daytime Phone Number

Evening Phone Number

PLEASE SELECT ONE OF THE FOLLOWING:

- Transfer the account balance to a new Account Beneficiary's existing Principal Funds ESA account number \_\_\_\_\_
- Redesignate the Account Beneficiary on this account to the new Account Beneficiary listed in Section 5.
- Distribute to the estate of the Account Beneficiary. (No Death Beneficiaries were listed on the account at the time of the Account Beneficiary's death).
- The Death Beneficiary is over age 30 (and does not qualify for special needs status). Send proceeds according to instructions in Section 4.

#### 6. **FEDERAL INCOME TAX NOTICE**

Any distribution or portion of a distribution, which is NOT a direct rollover or used for education will have taxes owed. We will not withhold any state or federal taxes. Please consult your tax advisor for further information.

## 7. BANK INFORMATION

Automated Clearing House (ACH) redemptions are transferred free of charge on the second business day following the request. Bank Wire redemptions are transferred the following business day, if requested before the close of the New York Stock Exchange. Principal Funds charges a \$10 fee each time funds are sent by Bank Wire. Your bank may also charge a fee. It may take additional business days for your bank account to reflect this activity. If establishing a Systematic Withdrawal Plan (SWP), please allow 3 business days for your bank account information to be established and validated.

Bank Name \_\_\_\_\_ ABA Routing Number \_\_\_\_\_ Bank Account Number \_\_\_\_\_

**Checking Account** (please tape a preprinted voided check below)

**Savings Account** (please tape a preprinted deposit slip or proof of account\* from your banking institution)

1 Bank Routing Number  
(requires 9 digits)

2 Bank Account Number

\*Proof of account must include bank account registration, bank account number, and ABA routing number on bank letterhead.

## 8. SIGNATURES

I hereby request a distribution from my Principal Funds ESA for the reason indicated in Section 2. I have received a copy of the Instructions to this form and understand that distributions may be subject to taxation. I understand that distributions may be subject to taxation. I agree to obtain such legal and tax advice as may be necessary to make this determination. The custodian may rely on all information provided on this form as accurate and complete. If I have determined the amount of the distribution under Section 3, I hereby release and hold harmless Principal Life Insurance Company and any of its affiliates from any liability for any loss, damage, or injury I may sustain as a result of the establishment of a withdrawal plan. **I certify under penalty of perjury that the Social Security number shown in Section 1 is correct. The Internal Revenue Service does not require your consent to any provision of this document other than the certificate regarding your Social Security number.**

Beneficiary's Signature \_\_\_\_\_ (MM/DD/YYYY) \_\_\_\_\_

Responsible Individual (Parent or Guardian) \_\_\_\_\_ (MM/DD/YYYY) \_\_\_\_\_

**Medallion Signature Guarantee:**

**Medallion Signature Guarantee:**

Bank Account Owner's First Name, Middle Initial, Last Name \_\_\_\_\_

Bank Account Owner's First Name, Middle Initial, Last Name \_\_\_\_\_

Bank Account Owner's Signature \_\_\_\_\_ (MM/DD/YYYY) \_\_\_\_\_

Bank Account Owner's Signature \_\_\_\_\_ (MM/DD/YYYY) \_\_\_\_\_

**Medallion Signature Guarantee:**

**Medallion Signature Guarantee:**

A Medallion Signature Guarantee stamp is required for each Principal Account Owner's signature if requesting:

- full or partial distributions within 15 days of an address change
- all distributions totaling more than \$100,000
- all distributions to be mailed to an address other than the address of record
- all distributions made payable to an individual/entity other than the Principal Account Owner
- Full, partial, and systematic distributions to a bank account NOT ON FILE, NO voided check/deposit slip is provided and there is NOT a common owner between the registrations of the Principal Account and the Bank Account (in this case, we also require a signature and a Medallion Signature Guarantee stamp for each Bank Account Owner)

The signature(s) must be guaranteed by a commercial bank, trust company, credit union, savings and loan, national securities exchange member, or brokerage firm that participates in a Medallion program recognized by the Securities Transfer Association. A signature guaranteed by a notary public or savings bank is not acceptable.