

College Savings Plans of Maryland

Employee Payroll Deduction Enrollment Procedures



Employees who wish to participate in the Plan and fund their account(s) by payroll deduction can do so either by enrolling online or by submitting a paper Enrollment Form. For more information about the College Savings Plans of Maryland, call 1.888.463.4723 or visit <u>CollegeSavingsMD.org</u> to obtain a complete enrollment kit.

NEW ENROLLMENT:

Step 1

Download an enrollment kit at <u>CollegeSavingsMD.org</u>, or call the Plan toll-free at 888.463.4723 to receive one by mail.

Step 2

Complete the Enrollment Form and select "Payroll Deduction" as the method of funding the account in the "Initial Contribution Method" section of the form.

Step 3

Mail the completed Enrollment Form by using the envelope in the enrollment kit or the address on the form.

Step 4

Once the Enrollment Form is processed, you will be mailed a Payroll Deduction letter. This letter will be prefilled with the account owner's name, your unique account number, and the routing (ABA) number for the Plan's bank.

Step 5

Complete and submit the appropriate PGCPS payroll deduction authorization form (Maryland College Investment Plan Form or Maryland Prepaid College Trust) and a copy of the Payroll Deduction letter to the Payroll & Benefits Department (Sasscer – Room 132).

Step 6

The Payroll & Benefits Department will update the payroll deduction amount in the Oracle payroll system and begin the process of sending contributions to the Plan.

EXISTING CUSTOMER:

Step 1

Print copy of account summary page as validation that you have an account.

Step 2

Complete the appropriate PGCPS payroll deduction authorization form:

- Maryland College Investment Plan Form and/or
- Maryland Prepaid College Trust

Step 3

Submit a copy of account summary and corresponding PGCPS payroll deduction authorization form(s) to the Payroll & Benefits Department (Sasscer-Room 132).

Step 4

The Payroll & Benefits Department will update the payroll deduction amount in the Oracle payroll system and begin the process of sending contributions to the Plan.

Please carefully read the Enrollment Kit which describes the investment objectives, risks, expenses, and other important information that you should consider before you invest in the College Savings Plans of Maryland. The Enrollment Kit is available at <u>www.CollegeSavingsMD.org</u> or by calling 888.4MD.GRAD. Also, if you or your beneficiary live outside of Maryland, you should consider before investing whether your state or your beneficiary's state offer state tax or other benefits for investing in its 529 plan.

College Savings Plans of Maryland, Administrator and Issuer T. Rowe Price Associates, Inc., Program Manager and Investment Advisor T. Rowe Price Investment Services, Inc., Distributor/Underwriter.