



# COVERDELL EDUCATION SAVINGS ACCOUNT APPLICATION

**Overnight Delivery:**  
Paydenfunds  
803 W. Michigan St., Suite A  
Milwaukee, WI 53233-2301

**Regular Mail:**  
Paydenfunds  
P.O. Box 1611  
Milwaukee, WI 53201-1611

In compliance with the USA Patriot Act, all mutual funds are required to obtain the following information for all registered owners and all authorized individuals: **full name, date of birth, social security number and permanent street address (no P.O.boxes)**. If any of this information is missing we will be unable to establish an account and your application and check will be returned.

## 1. ACCOUNT REGISTRATION

**Beneficiary must be under 18 years of age.**

Name	Social Security Number	Date of Birth	
Permanent Address (no P.O. boxes)	City	State	Zip
Daytime Phone Number	Evening Phone Number	E-mail Address	

## RESPONSIBLE INDIVIDUAL

**Parent or legal guardian who is authorized to act on the account.**

Name	Social Security Number	Date of Birth	
Permanent Address (no P.O. boxes)	City	State	Zip
Daytime Phone Number	Evening Phone Number	E-mail Address	

## DEPOSITOR

**Please complete if depositor is someone other than the responsible individual.**

Name	Social Security Number	Date of Birth	
Permanent Address (no P.O. boxes)	City	State	Zip
Daytime Phone Number	Evening Phone Number	E-mail Address	

## 2. AUTHORITY OF RESPONSIBLE INDIVIDUAL

Answer "Yes" or "No" to each of the following questions by checking the appropriate box. If a box is not checked for a question, the answer will be deemed to be "No".

The Responsible Individual may change the Designated Beneficiary under this agreement to a member of the current Designated Beneficiary's family described in Section 529(e)(2) who is under 30 in accordance with Paydenfunds procedures. **Note:** *The Responsible Individual may only change the beneficiary while the current beneficiary is a minor or lacks legal capacity.*

Yes  No

The Responsible Individual shall continue to serve as the Responsible Individual for this account after the Designated Beneficiary attains the age of majority under state law and until such time as all assets have been distributed from this account and the account terminates. If the Responsible Individual becomes incapacitated or dies after the Designated Beneficiary reaches the age of majority under state law, the Designated Beneficiary shall become the Responsible Individual.

Yes  No

### 3. YOUR INVESTMENT INSTRUCTIONS

The minimum initial investment is \$2,000 per fund.

Do you have other accounts?  Yes  No

	If amount is unknown, state percentage.		
	Amount	or	%
<input type="checkbox"/> Cash Reserves Money Market Fund (#986)	\$		
<input type="checkbox"/> California Municipal Income Fund (#760)	\$		
<input type="checkbox"/> Core Bond Fund (#974)	\$		
<input type="checkbox"/> Corporate Bond Fund (#767)	\$		
<input type="checkbox"/> Emerging Markets Bond Fund (#762)*	\$		
<input type="checkbox"/> Global Equity Fund (#764)*	\$		
<input type="checkbox"/> Global Fixed Income Fund (#966)	\$		
<input type="checkbox"/> Global Short Bond Fund (#977)	\$		
<input type="checkbox"/> GNMA Fund (#989)	\$		
<input type="checkbox"/> Value Leaders Fund (#978)*	\$		
<input type="checkbox"/> High Income Fund (#964)*	\$		
<input type="checkbox"/> Limited Maturity Fund (#971)	\$		
<input type="checkbox"/> Short Bond Fund (#972)	\$		
<input type="checkbox"/> Tax Exempt Bond Fund (#969)	\$		
<input type="checkbox"/> U.S. Government Fund (#970)	\$		
<input type="checkbox"/> U.S. Growth Leaders Fund (#987)*	\$		
Total	\$	or	100%

### 4. FUNDING YOUR ACCOUNT

The maximum investment is \$2,000 per year. Cash, credit cards, third party checks, credit card checks, money orders, travelers checks and checks drawn on banks outside the U.S. will not be accepted.

Regular Contribution: Tax Year \_\_\_\_\_

If you are transferring your education savings account.

Transfer

You will not have physical receipt of assets. Assets will be transferred directly from the previous custodian. **You must also complete CESA Transfer Form.**

Rollover

You would like to fund your education savings account with assets that have been withdrawn within the last 60 days.

## 5. BANK INFORMATION

You must attach a blank, voided check (other than your investment check) from your bank account to this form. To add bank information after your account has been established, an Account Privileges Change Form (with a Medallion signature guarantee) is required.

For savings accounts, provide your bank's ABA number and savings account number below.

Bank Name

Bank Address

Routing Number

Account Number

Name(s) on Bank Account

### Account Type

- Checking Account  
 Savings Account

I authorize the bank listed above for:

- Electronic Funds Transfer (takes 2 – 3 business days)  
 Wire (\$13.00 Fee – takes 1 business day)

## 6. TELEPHONE TRANSACTIONS

As a Paydenfunds shareholder, you have the ability to conduct purchase and redemption transactions by telephone. You will automatically be granted telephone redemption privileges unless you decline them by checking below. **If you decline, you will be required to submit a Medallion signature guaranteed letter of instruction to add telephone transaction privileges in the future.**

**Telephone Redemption:** Permits the redemption of a maximum of \$100,000. The proceeds will be mailed to your address of record or deposited electronically in your bank account.

I decline telephone redemption privileges. All requests to redeem shares from this account must be submitted in writing.

**Paydenfunds employs reasonable procedures to confirm that instructions communicated by telephone are genuine and may not be held liable for losses due to unauthorized or fraudulent instructions. Please see the prospectus for more information about telephone redemption privileges.**

## 7. INTERNET TRANSACTIONS

You can conduct purchase and redemption transactions over the Internet through our website by enrolling for online transaction privileges at payden.com. **Please note that you must have telephone privileges (Section 6) in order to conduct online transactions. In addition, you must have banking information on your account (Section 5) in order to conduct online purchases and have redemption proceeds sent to you via ACH and wire.**

You will have the ability to establish online transaction privileges unless you decline them by checking below. **If you decline, you will be required to submit a Medallion signature guaranteed letter of instruction signed by all registered account owners to add any online transaction privileges in the future.**

I decline online transaction privileges.

## 8. DESIGNATION OF THE SUCCESSOR RESPONSIBLE INDIVIDUAL

In the event of the death or legal incapacity of the Responsible Individual while the Designated Beneficiary is a minor under state law, the following shall become the Responsible Individual. If no successor is named, the Successor Responsible Individual shall be the Designated Beneficiary's parent or guardian.

Name (First, Middle, Last)		Date of Birth	
Social Security Number			
Permanent Address (no P.O. boxes)		City	State Zip
( )	( )		
Daytime Telephone	Evening Telephone		
	( )		
E-mail Address	Fax Number		

## 9. DESIGNATION OF THE INHERITING DESIGNATED BENEFICIARY FOR THIS CESA

The Inheriting Designated Beneficiary's name and SSN/TIN are required for the Custodian to consider the inheriting beneficiary designation to be in good form. Inheriting designation beneficiary designations received without this information will not be considered received in good form. In the event a distribution must be made to beneficiaries, shares will be distributed among the beneficiaries for whom beneficiary designation(s) have been received in good form.

Name (First, Middle, Last)		Date of Birth	
Social Security Number			
Permanent Address (no P.O. boxes)		City	State Zip
( )	( )		
Daytime Telephone	Evening Telephone		
	( )		
E-mail Address	Fax Number		

## 10. ACKNOWLEDGEMENT AND SIGNATURE

By signing this agreement, you hereby request that the Custodian establish a CESA for the Designated Beneficiary named herein. You certify that the Social Security Numbers and other information provided are correct. You as the Depositor and UMB Bank, n.a. as the Custodian agree to be bound by the terms, conditions, and provisions of The Paydenfunds Funds Coverdell Education Savings Custodial Account Agreement ("the Agreement") and Disclosure Statement that is currently in effect and as may be amended from time to time. You acknowledge that you have received and read the Agreement and Disclosure Statement relating to this account and that you have independently obtained the legal and tax advice you deem necessary. If you have elected to invest in The Paydenfunds Funds, you also agree that you have received and read the prospectus for the investment(s) selected for this ESA. In addition, as Depositor you certify that: (1) all contributions that you make to this CESA meet the requirements of the Internal Revenue Code governing such contributions; (2) you understand and accept any applicable fees that are a part of this agreement; (3) the taxpayer identification numbers shown on this form are correct; and (4) you will promptly provide instructions to the Custodian necessary to enable the Custodian to carry out its duties under this agreement.

Signature of Depositor	Date
Signature of Responsible Party (if different from Depositor)	Date