

Complete this application to establish a Tomorrow's Scholar account. If you would like help completing this application, contact your financial advisor or call 1-866-677-6933. Information is also available online at [www.tomorrowsscholar.com](http://www.tomorrowsscholar.com).

Broker/dealer BIN: \_\_\_\_\_ (if applicable) \_\_\_\_\_ (if applicable)

IMPORTANT INFORMATION: Prior to opening an account, we require that you provide us with your name/entity's name, street address, date of birth, and Social Security/taxpayer identification number. If you are establishing an account as attorney-in-fact on behalf of the Account Owner, contact Voya Investment Management for instructions on properly establishing the account.

**1 REGISTRATION AND MAILING ADDRESS FOR INDIVIDUAL OR UGMA/UTMA ACCOUNTS**

Choose One:

Individual Account

UGMA/UTMA: State \_\_\_\_\_ If I am funding this account with cash proceeds from the sale of assets held in a UGMA/UTMA custodial account for the benefit of the designated Beneficiary of this account, I am doing so in my capacity as Custodian for the designated Beneficiary. I understand, as Custodian for a UGMA/UTMA 529 account, that I will not be able to change the designated Beneficiary for this account or make withdrawals, other than for the benefit of the designated Beneficiary, as permitted under the laws governing the UGMA/UTMA custodial account. I understand that these same restrictions apply to other contributions made into this account, regardless of the source of funds.

To help ensure timely and accurate processing of this form, please print clearly.

Name of primary Account Owner or Custodian (first, middle initial, last) \_\_\_\_\_ Social Security number \_\_\_\_\_ Date of birth (mm/dd/yyyy) \_\_\_\_\_  
Must be 18 or older

U.S. residential street address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_

U.S. mailing address (if different than U.S. residential street address) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_

E-mail address \_\_\_\_\_ Daytime phone \_\_\_\_\_ Evening phone \_\_\_\_\_

Citizenship of primary Account Owner:  U.S. Citizen  Resident alien (Nonresident aliens are not eligible to participate in the Program.)  
 I am an employee of Voya Investment Management

**2 ACCOUNT OWNER CONSENT FOR E-DELIVERY**

I would like to receive my account statements, transaction confirmations, Program descriptions, and Program description supplements electronically. If I do not consent below, I understand that I will receive my documents/statements in paper format.

I consent to delivery of my 529 plan documents/statements in electronic format and have provided my e-mail address in section 1 of this application.

I understand that I will receive an e-mail notice indicating that the most recent documents or statements are available for viewing and downloading at [www.tomorrowsscholar.com](http://www.tomorrowsscholar.com) and that I will need to establish a login ID and password to view these materials. I may change my electronic delivery preferences or unsubscribe from e-delivery at any time by logging into my account online or by calling 1-866-677-6933.

**3 SUCCESSOR ACCOUNT OWNER FOR INDIVIDUAL ACCOUNTS**

Call 1-866-677-6933 for the appropriate form to designate a Successor Account Owner on a UGMA/UTMA custodial account.

An Account Owner may designate a Successor Account Owner to assume control of the account upon the Account Owner's death. The Account Owner may revoke or change a Successor Account Owner at any time.

Name of Successor Account Owner (first, middle initial, last) or entity \_\_\_\_\_ Social Security/taxpayer ID number \_\_\_\_\_ Date of birth (mm/dd/yyyy) \_\_\_\_\_  
Must be 18 or older

U.S. residential street address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_

Citizenship: The Successor Account Owner must be a U.S. citizen or a resident alien.

The Beneficiary is the prospective student. All information in this section is required to establish an account. This application is designed to allow the Account Owner to open accounts for two different designated beneficiaries at the same time. If two accounts are being established, please ensure this section is completed for each designated Beneficiary.

## Beneficiary #1

_____ Name of designated Beneficiary (first, middle initial, last)	_____ Social Security/taxpayer ID number	_____ Date of birth (mm/dd/yyyy)
_____ Mailing street address	_____ City	_____ State
_____ Relationship to Account Owner	_____ ZIP code	
Citizenship: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident alien (Nonresident aliens are not eligible to participate in the Program.)		

## Beneficiary #2

_____ Name of designated Beneficiary (first, middle initial, last)	_____ Social Security/taxpayer ID number	_____ Date of birth (mm/dd/yyyy)
_____ Mailing street address	_____ City	_____ State
_____ Relationship to Account Owner	_____ ZIP code	
Citizenship: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident alien (Nonresident aliens are not eligible to participate in the Program.)		

Investments to your account may be made in the form of a check, an ACH, a rollover contribution, an AIP, or a payroll direct deposit. The minimum initial contribution is \$250 per Option. This minimum is waived if you establish an AIP or a payroll direct deposit for your account.

- Check \$\_\_\_\_\_ Make check payable to Tomorrow's Scholar. We do not accept cash, starter checks, checks drawn on banks outside the United States, or credit card checks, and we may refuse checks if Tomorrow's Scholar is not the original payee.
- Rollover from an Education Savings Account/Qualified U.S. Savings Bond - All proceeds held by the current Custodian must be liquidated before establishing the account. The entire contribution will be treated as earnings unless we receive appropriate documentation as described in the Program Description and Participation Agreement.
- Rollover from another 529 Account - Complete section 9 "Rollover Instructions"
- Automatic Investment Plan (AIP) - Complete the AIP information in Section 7 of this application and include a preprinted, voided check or a preprinted deposit slip for a savings account.
- Payroll Direct Deposit - You may be able to contribute to your account via payroll direct deposit. We will send information that you may forward to your employer, which includes your new account number(s). Confirm that your employer offers payroll direct deposit before selecting this option.

Name of Employer: \_\_\_\_\_

- Class A - Load Waive

## Investment Options for Beneficiary #1 as specified in Section 4

You have the flexibility to purchase an Option that is more or less aggressive than that of the Option which corresponds to the Beneficiary's age at the time of purchase, by indicating a "hypothetical age" for the Beneficiary at right.

### Investment Option 1 – Age-Based Options

Contributions will be allocated to the appropriate Voya Age-Based Option corresponding to your Beneficiary's current age unless you indicate a hypothetical age upon which contributions will be invested.

- Voya 529 Age-Based Option

I/We wish to invest in the Age-Based Option that corresponds to:

- Beneficiary's current age                       Hypothetical age: \_\_\_\_\_

Total Amount Invested in the Age-Based Investment Option \$ \_\_\_\_\_ or \_\_\_\_\_ %

### Investment Option 2 – Static Allocation Options

- Voya 529 Aggressive Growth Option                       Voya 529 Conservative Plus Option  
 Voya 529 Growth Plus Option                               Voya 529 Ultra Conservative Option  
 Voya 529 Balanced Option

Total Amount Invested in the Static Asset Allocation Investment Options \$ \_\_\_\_\_ or \_\_\_\_\_ %

### Investment Option 3 – Single Fund Options

Select your Investment Option(s) below and write the amount of your initial investment next to each Option in which you choose to invest.

\$ _____ or _____ % BlackRock Global Allocation Option	\$ _____ or _____ % Voya High Yield Bond Option
\$ _____ or _____ % American Century Small Cap Value Option	\$ _____ or _____ % Voya Intermediate Bond Option
\$ _____ or _____ % Nuveen Balanced Option	\$ _____ or _____ % Voya Large Cap Growth Option
\$ _____ or _____ % Nuveen Equity Index Option	\$ _____ or _____ % Voya Large Cap Value Option
\$ _____ or _____ % Nuveen Int'l Equity Index Option	\$ _____ or _____ % Voya Mid Cap Opportunities Option
\$ _____ or _____ % Nuveen Small Cap Blend Index Opt.	\$ _____ or _____ % Voya Multi-Mgr. International Equity Opt.
\$ _____ or _____ % TIAA-CREF Principal Protection Opt.*	\$ _____ or _____ % Voya Multi-Mgr. Mid Cap Value Option
\$ _____ or _____ % Voya Corporate Leaders 100 Option	\$ _____ or _____ % Voya Small Cap Growth Option
\$ _____ or _____ % Voya GNMA Income Option	

Total Amount Invested in the Single Fund Options \$ \_\_\_\_\_

If using percentages, ensure that your selections total 100%

\*TIAA-CREF Principal Protection Option does not have a class designation

If you are completing this application for more than two Beneficiaries with different Investment Options, please attach copies of this page and indicate who the Beneficiary is for each Investment Option.

- Class A - Load Waive

### Investment Options for Beneficiary #2 as specified in Section 4

#### Investment Option 1 – Age-Based Options

Contributions will be allocated to the appropriate Voya Age-Based Option corresponding to your Beneficiary's current age unless you indicate a hypothetical age upon which contributions will be invested.

- Voya 529 Age-Based Option

I/We wish to invest in the Age-Based Option that corresponds to:

- Beneficiary's current age
- Hypothetical age: \_\_\_\_\_

Total Amount Invested in the Age-Based Investment Option \$ \_\_\_\_\_ or \_\_\_\_\_ %

#### Investment Option 2 – Static Allocation Options

- Voya 529 Aggressive Growth Option
- Voya 529 Growth Plus Option
- Voya 529 Balanced Option
- Voya 529 Conservative Plus Option
- Voya 529 Ultra Conservative Option

Total Amount Invested in the Static Asset Allocation Investment Options \$ \_\_\_\_\_ or \_\_\_\_\_ %

#### Investment Option 3 – Single Fund Options

Select your Investment Option(s) below and write the amount of your initial investment next to each Option in which you choose to invest.

- |   |   |
|---|---|
| \$ _____ or _____ % BlackRock Global Allocation Option      | \$ _____ or _____ % Voya High Yield Bond Option               |
| \$ _____ or _____ % American Century Small Cap Value Option | \$ _____ or _____ % Voya Intermediate Bond Option             |
| \$ _____ or _____ % Nuveen Balanced Option                  | \$ _____ or _____ % Voya Large Cap Growth Option              |
| \$ _____ or _____ % Nuveen Equity Index Option              | \$ _____ or _____ % Voya Large Cap Value Option               |
| \$ _____ or _____ % Nuveen Int'l Equity Index Option        | \$ _____ or _____ % Voya Mid Cap Opportunities Option         |
| \$ _____ or _____ % Nuveen Small Cap Blend Index Opt.       | \$ _____ or _____ % Voya Multi-Mgr. International Equity Opt. |
| \$ _____ or _____ % TIAA-CREF Principal Protection Opt.*    | \$ _____ or _____ % Voya Multi-Mgr. Mid Cap Value Option      |
| \$ _____ or _____ % Voya Corporate Leaders 100 Option       | \$ _____ or _____ % Voya Small Cap Growth Option              |
| \$ _____ or _____ % Voya GNMA Income Option                 |   |

Total Amount Invested in the Single Fund Options \$ \_\_\_\_\_

If using percentages, ensure that your selections total 100%

\*TIAA-CREF Principal Protection Option does not have a class designation

You have the flexibility to purchase an Option that is more or less aggressive than that of the Option which corresponds to the Beneficiary's age at the time of purchase, by indicating a "hypothetical age" for the Beneficiary at right.

If you are completing this application for more than two Beneficiaries with different Investment Options, please attach copies of this page and indicate who the Beneficiary is for each Investment Option.

For automatic contributions Financial Advisors (FA) can set up either Systematic Investment Purchases (SIP) for a set amount on a set frequency (i.e. \$150.00 on the 15th of each month) OR they can utilize 529Vest which is percentage based (i.e. investing 25% into 4 different funds).

To set up automatic contributions, please see the following instructions:

- 1) FA/CSA completes the MS Funds Transfer Service Enrollment Form (FTS) which will establish the link/connection to the outside bank account.
- 2) FA/CSA will then set up the FTS instructions via the Branch Transfers Portal.
- 3) FA/CSA completes the MS 529 Automated Trade Processing Form which will set up the investment instructions (SIP or 529Vest).
- 4) FA/CSA then gives the form to their branch operations group and they will submit and establish the instructions.

The forms are available on MS's Forms Gallery. The FA can also call our 529 Ops Desk- 800-470-5412; at the prompt: 529 Support

**Investment change** - This option allows you to sell shares via the internet or by phone from one Option and use the proceeds to buy shares in an identically registered Tomorrow's Scholar account in another Option. The number of investment changes that can be requested each calendar year without a change in the designated Beneficiary is limited per 529 plan regulations. Refer to the Program Description and Participation Agreement for details. This option will be added to your account unless you check the following box:  I do NOT want the investment change option.

**Redemption** - This option allows you to sell shares by phone to have money sent to the Account Owner's address of record or bank account (via EFT or wire) if a preprinted, voided check is provided. You may also sell shares via the internet to have a check payable to the Account Owner sent to the address of record. This option will be added to your account unless you check the following box:  I do NOT want the redemption option.

**Express purchase** - This option allows you to purchase shares via the internet or by phone with payment from your designated bank account by EFT if a preprinted, voided check is provided. If a preprinted, voided check is provided, this option will be added to your account unless you check the following box:  I do NOT want the express purchase option.

\_\_\_\_\_  
Name of financial advisor (first, middle initial, last)

\_\_\_\_\_  
Name of dealer

\_\_\_\_\_  
U.S. street address

\_\_\_\_\_  
Branch number

\_\_\_\_\_  
Rep number

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP code

\_\_\_\_\_  
Daytime phone

\_\_\_\_\_  
Fax number

The financial advisor (FA) represents and warrants: (1) that he/she is registered as an investment advisor with the Securities and Exchange Commission (SEC) and under the laws of each state in which he/she does or intends to do business or is exempt from such registration; or (2) that he/she is a registered representative of a licensed broker/dealer; and (3) that, to the best of the FA's knowledge, no proceeding, enforcement action, disciplinary action, investigation, or arbitration by or before the SEC or any self-regulatory organization is pending against the FA. The FA agrees to indemnify and hold Tomorrow's Scholar harmless for any loss, cost, or damage (including reasonable attorneys' fees) resulting from acting upon any verbal, written, or electronic instructions that Tomorrow's Scholar believes to have originated from the FA or other authorized individuals in connection with this authorization. If the FA is the addressee of record for the Account Owner's account(s) in section 1 of this authorization, the FA agrees to promptly forward all Program descriptions, shareholder reports, and other regulatory mailings from Tomorrow's Scholar required by rule, statute, or other applicable regulation to be provided to the Account Owner. To the extent that the FA describes or distributes performance information concerning an Option, the FA agrees to obtain from Tomorrow's Scholar and disseminate to his/her clients or prospective clients the most current performance information relating to the Options. The FA further agrees that he/she will not: (1) alter or change in any respect any sales materials relating to the Option provided to him/her by Tomorrow's Scholar without the prior consent of Tomorrow's Scholar; (2) distribute, disseminate, or publish any sales materials regarding Tomorrow's Scholar or the Options that are misleading or otherwise in violation of applicable law; and/or (3) disseminate any sales materials marked "For Financial Professional Use Only" or similarly restricted as to distribution.

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\_\_\_\_\_  
Signature of financial advisor

\_\_\_\_\_  
Date

Check here if you are a Registered Investment Advisor (RIA)

The financial advisor must sign and date here or the application will be returned.

Voya will reimburse rollover fees, if any, from your previous 529 plan provider up to \$75. Please complete the Rollover Reimbursement Form or call 1-866-677-6933 for more information.

Complete the information below regarding the account from which you are initiating the rollover. Include a copy of your current account statement.

Please contact your current plan administrator to confirm if additional documents are required.

_____ Name of current 529 plan	_____ Phone number for current plan	_____ Account number	
_____ Current plan's mailing address	_____ City	_____ State	_____ ZIP code
_____ Name of current Beneficiary (first, middle initial, last)		_____ Current Beneficiary's Social Security number	

- The current 529 plan is an UTMA/UGMA registered account.
- Current administrator: Consider this your authorization to send a rollover distribution from my 529 plan account directly to the account provided in section 1 of this form. Transfer all assets immediately if no selection is checked below.
- Sell  all of my assets in the current 529 plan listed above OR
- (partial) \$ \_\_\_\_\_ or \_\_\_\_\_ % of my assets in the current 529 plan listed above.  
(Provide this figure as a dollar amount or as a percentage of the total value of your account.)
- I have already withdrawn the funds and wish to deposit them into the account provided in section 1 of this form.

**Additional Rollover Account - Can be used if from the same 529 Plan/Custodian**

_____ Name of current 529 plan	_____ Phone number for current plan	_____ Account number	
_____ Current plan's mailing address	_____ City	_____ State	_____ ZIP code
_____ Name of current Beneficiary (first, middle initial, last)		_____ Current Beneficiary's Social Security number	

- The current 529 plan is an UTMA/UGMA registered account.
- Current administrator: Consider this your authorization to send a rollover distribution from my 529 plan account directly to the account provided in section 1 of this form. Transfer all assets immediately if no selection is checked below.
- Sell  all of my assets in the current 529 plan listed above OR
- (partial) \$ \_\_\_\_\_ or \_\_\_\_\_ % of my assets in the current 529 plan listed above.  
(Provide this figure as a dollar amount or as a percentage of the total value of your account.)
- I have already withdrawn the funds and wish to deposit them into the account provided in section 1 of this form.

**Note:** You must submit a confirmation statement or letter on company letterhead from the previous plan administrator indicating the total withdrawal amount, the portion of the withdrawal attributable to contributions and earnings, and the date of the withdrawal. Failure to provide this required information may cause the entire amount of the rollover contribution to be treated as earnings that could be taxable upon withdrawal.

A transfer of funds between 529 plans sponsored by the same state will be considered an investment change. Investment changes for an existing account are permitted once per calendar year without a change in designated Beneficiary.

This form can be used for an additional rollover from the same 529 plan. If you wish an additional rollover from a different 529 plan you will need to complete this form, in its entirety, for that additional rollover.

If you wish to distribute to more than one Option and/or account, please provide additional allocation instructions.

To establish account options by EFT (Electronic Funds Transfer) at any time, your bank account registration MUST have one name in common with the Tomorrow's Scholar Account Owner/Custodian. You can establish account options by EFT by providing your bank or financial institution information below

Voya Investment Management Co. LLC, affiliates, and subcontractors—as well as the officers, directors, employees, and agents of these entities (collectively, "Voya")—will not be responsible for banking system delays beyond their control.

I understand that by executing this application, I herein authorize my bank to honor all entries to my bank account initiated through BNY Mellon Investment Servicing (U.S.) Inc., or any successor, on behalf of the applicable 529 plan. I acknowledge and understand that Voya will not be liable for acting upon instructions believed genuine and in accordance with the procedures described in the Program Description and Participation Agreement or the rules of the Automated Clearing House. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until Voya receives, and has a reasonable amount of time to act upon, a subsequent notice.

_____ Bank Name	_____ Bank's ABA routing number (typically 9 digits)
_____ Account Registration (name(s) on account)	_____ Account Number

By signing this application, I hereby apply for a Tomorrow's Scholar account. I certify that I am opening the account to provide funds for the qualified higher education expenses of the designated Beneficiary. I have received and have read and agree to the terms set forth in the Program Description and Participation Agreement and will retain a copy of this document for my records. I have had the opportunity to consult with a financial and/or legal advisor before signing this application. I understand that my account may be subject to a \$25 nonresident annual maintenance fee for each Investment Option selected unless qualifying for a waiver as disclosed in the Program Description and Participation Agreement.

I acknowledge that I am required to provide certain personal information, which will be used to verify my identity, and that my account may not be opened if I do not provide this information. I further acknowledge that Voya reserves the right to close my account, or take other reasonable steps, if it is unable to verify my identity. I represent that I am of legal age and have legal capacity to make this purchase.

I hereby authorize the FA designated on this application, and individuals acting on behalf of the FA (collectively, "authorized individuals"), to have full access to my account and acknowledge that they may receive duplicate account statements. I authorize these individuals to execute documents and act on my behalf, in accordance with Voya's procedures. I understand that this does not grant the authorized individuals discretionary control over my account, but allows them to act according to the instructions I provide to them. I understand that if I do not want to authorize the FA (or RIA) to act on my behalf, I must check the box below:

I do not authorize my FA (or RIA) to act on my behalf, but he/she may receive duplicate account statements.

To the extent authorized above, Voya may treat the authorized individuals as authorized to act for me and on my behalf in the same manner and with the same force and effect as I could. I agree to notify Voya in writing immediately if this authority is revoked and further agree that, in the case of my death, disability, incapacity, or incompetency, Voya may continue to act on the instructions of the authorized individuals until a reasonable period after Voya is notified in writing that my authorization has been terminated or revoked. I agree that Voya and Tomorrow's Scholar are not responsible for suitability of investment recommendations or transactions initiated by the authorized individuals on my behalf. I further agree to indemnify and hold Voya harmless from acting upon any transactions on my Tomorrow's Scholar account resulting from verbal, written, or electronic instructions that Voya reasonably believes to have originated from any and all acts of the authorized individuals.

I acknowledge that my FA receives compensation when I purchase shares of the Program Option and that I may incur an additional annual fee based on the value of my account.

I certify that the information I have provided on this application—and all future information I will provide with respect to my Tomorrow's Scholar account—is true, complete, and correct. I authorize Voya and Tomorrow's Scholar to open and maintain the account(s) based on this information.

I authorize Voya to act on my behalf in contacting the current 529 plan administrator to facilitate the transfer of assets. I hereby certify that (1) the information provided herein is accurate, (2) the designated Beneficiary on the Tomorrow's Scholar account is a "member of the family" of the designated Beneficiary in the current program (as defined in the Program Description and Participation Agreement), or this rollover does not change the Beneficiary and is the only rollover for the Beneficiary within the past 12 months, and, if applicable, (3) my contribution listed in Section 9 of this form will have been made within 60 days of the withdrawal from another 529 plan.

I understand that if I fail to provide the required information mentioned in Section 9 of this form, the entire amount of the rollover contribution will be treated as earnings that may be taxable upon withdrawal.

To complete this application, you must sign and date here.

Signature of Account Owner, or Custodian (Individual, Joint or UGMA/UTMA Accounts)
 Print name (and title, if applicable)
Date

Important: Many plan administrators require a Medallion Signature Guarantee. To prevent delay, contact your current plan administrator to determine if a Medallion Signature Guarantee is required.

Affix Medallion Signature Guarantee stamp here:

Medallion Signature Guarantee (if required)\*

\*A Medallion Signature Guarantee may be obtained from any eligible guarantor institution, as defined by the Securities and Exchange Commission. These institutions include banks, savings associations, credit unions, and brokerage firms that participate in the Medallion Program. The bar-coded stamp with the words "MEDALLION GUARANTEED" must be stamped near each signature being guaranteed. The guarantee must appear with the name of the guarantor institution and the signature of an individual authorized on behalf of the guarantor institution. Note that a Notary Public stamp or seal is not acceptable.

12 ACCOUNT PROFILE (OPTIONAL)

The following information is being requested by the state administrator of the Program for internal reporting purposes. Your responses will be kept confidential. If you have questions regarding our privacy policy, visit [www.tomorrowsscholar.com](http://www.tomorrowsscholar.com) or call 1-866-677-6933.

Annual Household Income (from all sources):

- Under \$25,000
- \$25,000–\$39,999
- \$40,000–\$74,999
- \$75,000–\$99,999
- \$100,000–\$249,999
- \$250,000+

Education Level of the Account Owner (select highest level completed):

- High school graduate
- GED
- Associate’s degree
- Bachelor’s degree
- Master’s degree
- Ph.D.
- Other

Ethnicity of Beneficiary:

- African American
- Asian
- Caucasian
- Hispanic
- Native American
- Other

Gender of Beneficiary:

- Female
- Male

13 MAILING INSTRUCTIONS

Before you mail, have you:

- Provided all required information in section 1?
- Completed designated Beneficiary information in section 4?
- Selected Investment Options in Section 6?
- Had your financial advisor complete Section 8?
- Signed your application in section 11?
- Included a preprinted, voided check (if applicable)?
- Enclosed your check made payable to Tomorrow’s Scholar?

Tomorrow’s Scholar is a state-sponsored 529 plan administered by the State of Wisconsin. Voya Investment Management Co. LLC provides investment management and administrative services for the Tomorrow’s Scholar Plan. Shares in the Program are distributed by Voya Investments Distributor, LLC, Member FINRA/SIPC.



NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE