



Kentucky's Affordable Prepaid Tuition

PURCHASER ACKNOWLEDGMENT — UTMA/UGMA ACCOUNT

KAPT Account Number: _____
(if available)

Beneficiary/Minor's Name: _____

This is my acknowledgment and confirmation that, as purchaser of a KAPT Prepaid Tuition Contract, I am opening this KAPT account as a custodian under the Kentucky Uniform Transfers to Minors Act ("UTMA") (or other applicable state law, sometimes also referred to as Uniform Gifts to Minors Act, "UGMA"), for the benefit of my Beneficiary named in my KAPT Application.

I acknowledge and confirm each of the following:

1. I will act as custodian for the benefit of my minor Beneficiary in accordance with legal obligations of UTMA, and my minor Beneficiary is the legal owner of the KAPT Prepaid Tuition Contract (which shall constitute custodial property under UTMA) by indefeasible gift to my Beneficiary under UTMA.
2. Upon my Beneficiary's attainment of legal majority, age 18 in Kentucky, I will notify KAPT for the purpose of designating my Beneficiary as purchaser of the Prepaid Tuition Contract.
3. If I cancel the Prepaid Tuition Contract and receive a refund, KAPT shall not be liable to me, my Beneficiary, or any third person for any breach or violation under UTMA, and I release and hold KAPT harmless from any violation of UTMA due to the purchase, cancellation, or exercise of any rights under the Prepaid Tuition Contract.
4. I have been notified by KAPT to seek competent counsel to assist me in reviewing my obligations as a UTMA custodian and the rights of my minor Beneficiary under UTMA.
5. KAPT does not give or offer legal advice nor does KAPT endorse or recommend use of any particular funds (UTMA or otherwise) for purchase of a KAPT Prepaid Tuition Contract, and I have been adequately informed of the rights and features of the KAPT Prepaid Tuition Contract.

I HAVE READ AND UNDERSTAND EACH OF THE STATEMENTS ABOVE, AND I AFFIRM THAT EACH IS COMPLETE AND ACCURATE AND I WILL COMPLY WITH EACH SUCH STATEMENT.

Signature of UTMA Custodian

Printed Name of UTMA Custodian

Date