2025 GA STABLE/PATH2COLLEGE MATCHING SCHOLARSHIP PROGRAM TERMS & CONDITIONS

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TERMS & CONDITIONS

SCHOLARSHIP DESCRIPTION: The State of Georgia is dedicated to helping empower each and every Georgian to live active, healthy, and well-rounded lives. To further support Georgians with disabilities, as Administrative Officer of both Georgia's Path2College 529 Savings Plan ("P2C") and the Georgia STABLE Program ("Georgia STABLE"), the State Treasurer has launched the Georgia STABLE/P2C Matching Scholarship Program (the "Matching Scholarship") for eligible Georgia STABLE beneficiaries (the "Beneficiaries").

The Office of the State Treasurer ("OST") is partnering with P2C and Georgia STABLE to offer the Matching Scholarship. Georgia STABLE is a Section 529A ABLE plan offered by the Board of Directors for the Georgia ABLE Program Corporation ("GAPC"), through a partnership with STABLE Account, a national ABLE plan administered by the Ohio Treasurer's Office. Georgia STABLE is managed by Vestwell State Savings, LLC ("Vestwell"). P2C is a Section 529 college savings plan offered by the State of Georgia and is overseen by the Board of Directors of the Georgia Higher Education Savings Plan. P2C is managed by TIAA-CREF Tuition Financing, Inc. ("TFI").

The OST will award up to $2,500 in Matching Scholarship funds to eligible Beneficiaries. Approved awards will be held in the Georgia STABLE/P2C Matching Scholarship Trust (the "Trust") until claimed by or on behalf of a Beneficiary. Once an award is claimed, the funds will be deposited into a P2C account for the benefit of the Beneficiary.

ELIGIBILITY: The 2025 Matching Scholarship is open to individuals who:

(1) are Georgia residents,
(2) are age 18 and under as of January 1, 2025
(3) are the Beneficiary of a Georgia STABLE account, and
(4) have net contributions made to their Georgia STABLE account between January 1, 2025, and December 31, 2025 (the "Scholarship Period").

For Matching Scholarship purposes, "net contributions" are equal to the total amount of contributions to the Beneficiary's Georgia STABLE account minus the total amount of withdrawals from the Beneficiary's Georgia STABLE account and minus any prior Matching Scholarship claims rolled over. Please note that in order for a contribution or withdrawal to be counted for the calendar year ending December 31, 2025, it must be:

- received in good order by December 30, 2025, at 4pm ET (for online contributions and online withdrawals), or
- received in good order by December 31, 2025, at 4pm ET (for check contributions)

HOW TO APPLY: To apply, enter the promotional code "MATCH2025" either (1) during online account set-up (for new accounts), or (2) from inside the online account dashboard (for existing accounts). The code must be entered online between 12:00 AM ET January 1, 2025, and 11:59 PM ET December 31, 2025.

Beneficiaries who have received a Matching Scholarship award from OST in the past are able to apply again in future years, so long as the Beneficiary still meets eligibility requirements and has not been awarded more than $10,000 in total cumulative Matching Scholarship funds.

AWARD APPROVAL AND NOTIFICATION: Matching Scholarships will be awarded to eligible Beneficiaries on a first-come, first-served basis, based on the date of the Beneficiary's Matching Scholarship application, and conditioned upon funds being available.

Beneficiaries who are approved for a Matching Scholarship award will be notified in early 2026 and given further instruction on how to claim their awards. Unless a limitation applies, each Beneficiary will be awarded a dollar-for-dollar match of net contributions made to the Beneficiary's Georgia STABLE account during the Scholarship Period.

The following limitations apply to award amounts:

(1) the maximum award amount a Beneficiary can receive each year is $2,500;
(2) the maximum lifetime amount of Matching Scholarship awards a Beneficiary can receive is $10,000; and,
(3) a Beneficiary may receive only a partial match of net contributions if funds are not available to make a full match.

Award funds will be held in the Trust until claimed by or on behalf of the Beneficiary. Neither the Beneficiary nor their representative(s), family member(s), or legal guardian(s) shall have any ownership rights or interest in, title to, or control over the Trust or funds that are held for the benefit of a Beneficiary in the Trust. Any interest earned on Trust funds is the property of the GA STABLE/Path2College Matching Scholarship Trust and is not allocated to award recipients.

CLAIMING AN AWARD: Award funds must be claimed by or on behalf of a Beneficiary before funds will be disbursed from the Trust. **Awards must be claimed by the Beneficiary's 19th birthday, or they will be forfeited**. Awards will also be forfeited in the event of the Beneficiary's death.

To claim an award, Beneficiaries or their legal guardians must fill out and submit a Matching Scholarship Claim Form and certify that award funds will only be used for certain qualified expenses. Scholarship awards may be claimed in full or increments up to two times in any given calendar year (e.g., up to two times during 2025) except in the year the award winner turns nineteen (i.e., the final year awards may be claimed). During the year that award winners turn nineteen, a third claim will be permitted in order to close out an award winner's scholarship. Beneficiaries must also have a P2C account (in which the Beneficiary is also the named beneficiary of the P2C account) to receive their Matching Scholarship funds. Once a claim is approved and processed, award funds will be deposited into the Beneficiary's P2C account.

Beneficiaries or their legal guardians may decline an award by notifying the Office of the State Treasurer in writing. Awards are forfeited in full after the Office of Treasurer receives notice.

USE OF MATCHING SCHOLARSHIP FUNDS: Once funds reach the Beneficiary's P2C account, those funds can either:

(1) be used to pay for the Beneficiary's Qualified Higher Education Expenses (as that term is defined in the P2C Plan Description, available at www.path2college529.com), or

(2) rolled over to the Beneficiary's Georgia STABLE account, subject to annual account contribution limits, and used for Qualified Disability Expenses (as that term is defined in Section 529A of the Internal Revenue Code and accompanying federal regulations).

Please note that, under current law, rollovers from a P2C account to a Georgia STABLE account are only permitted through December 31, 2025. In addition, rollovers to a Georgia STABLE account count against the Georgia STABLE annual and lifetime contribution limits. This means that if the Beneficiary has already reached the Georgia STABLE annual contribution limit for a year, no Matching Scholarship funds can be rolled over to the Beneficiary's Georgia STABLE account until a subsequent tax year.

PUBLIC BENEFITS CONSIDERATIONS: Note that Matching Scholarship awards could be treated as income for purposes of means-tested public benefits programs and could affect eligibility for such benefits. Awards held in a P2C account could also count as a resource for purposes of means-tested public benefits programs and could affect eligibility for such benefits. Award funds held in a Georgia STABLE account, however, will not count as a resource for purposes of means-tested federal, state, or local public assistance/benefits programs. **You should consult a legal, benefits, and tax professional for advice on how Matching Scholarship funds will affect your own circumstances.**

AGREEMENT TO THE TERMS AND CONDITIONS: Individuals who participate in the Matching Scholarship fully and unconditionally agree to and accept these Terms and Conditions and the decisions of GHESP or GAPC. You acknowledge that GHESP or GAPC reserves the right to modify these terms and conditions at any time in its sole discretion. Notice of these changes will be published to the websites of OST, GAPC, or GHESP or sent via email or other appropriate means.

RELEASE / ACKNOWLEDGMENTS: By participating in the Matching Scholarship (including the application, claim, deposit, and receipt of Matching Scholarship funds), the Beneficiary, the Beneficiary's legal guardian(s) or conservator(s), the authorized legal representative for the Beneficiary's Georgia STABLE account, and the owner of the Beneficiary's P2C account all: (a) release, indemnify, and hold harmless the State, GAPC, GHESP, and OST ") (collectively, the "Released Parties") from any and all liability for any claims, costs, injuries, losses or damages of any kind caused by or related to participation in the Matching Scholarship Program; (b) acknowledge that none of the Released Parties have ever made, or are in any manner responsible or liable for, any warranty, representation or guarantee, expressed or implied, in fact or in law, related to the Matching Scholarship, including, but not limited to, its quality, its availability, its impact on taxes, or its impact on public assistance/benefits programs; and (c) agree that none of the Released Parties are responsible for any tax consequences or effects to public assistance/benefits associated with Matching Scholarship awards. Neither the Released Parties nor Matching Scholarship service providers are responsible for late or faulty applications or Scholarship Period contributions, or for incorrect or inaccurate transcription or transmission of application or claim information, or for any human or other error, technical malfunctions, lost or delayed data transmission, omission, interruption, deletion, defect, technology or connectivity failures, inability to access any online service or Web site, or any other error or malfunction related to or resulting from participation in the Matching Scholarship. All taxes, tax reporting, public benefits-related reporting, and effect to public benefits that may result from receipt of Matching Scholarship funds are solely the responsibility of the Beneficiary, the Beneficiary's legal guardian(s) or conservator(s), the authorized legal representative for the Beneficiary's Georgia STABLE account, and/or the owner of the Beneficiary's P2C account. The Scholarship Entities are not responsible for

errors, omissions, interruptions, deletions, defects, or delays of any kind related to the Matching Scholarship. GHESP or GAPC reserves the right (a) to modify, suspend, withdraw, or terminate the Matching Scholarship Program at any time; and (b) to disqualify any individual who tampers with the Matching Scholarship process.

COLLECTION OF PERSONAL INFORMATION: Information collected as part of the Matching Scholarship application, award, and claim process is subject to the State of Georgia's Privacy Policy (https://georgia.gov/privacysecurity), the P2C Privacy Policy (https://www.path2college529.com/utility/privacy-policy) and the Georgia STABLE Privacy Policy, which can be found in the Georgia STABLE Plan Disclosure Statement, available at https://georgiastable.com.

OTHER DISCLOSURES: To learn more about Georgia's Path2College 529 Plan, its investment objectives, risks, charges and expenses see the Plan Description at path2college529.com. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. TIAA-CREF Tuition Financing, Inc. (TFI), Plan Manager for Georgia's Path2College 529 Plan. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the Path2College 529 Plan.

For more information about the Path2College 529 Plan, call 1-877-424-4377 or visit https://www.path2college529.com.

Georgia STABLE is offered by the Board of Directors for the Georgia ABLE Program Corporation through a partnership with STABLE Account, a national ABLE plan administered by the Ohio Treasurer's Office. Georgia STABLE accounts are not guaranteed or insured by any state, any state agency or subdivision thereof, or their authorized agents or affiliates. You could lose money by investing in a Georgia STABLE account. Before you open an account, you should carefully read and understand the STABLE Account Plan Disclosure Booklet (available at www.georgiastable.com), which includes investment objectives, risks, charges, expenses, and other important information. Read it carefully. Consider investment objectives, risks, charges, and expenses before investing.

For more information about the Georgia STABLE Program, call 1-800-439-1653 or visit www.georgiastable.com.

For information on OST, please visit https://ost.georgia.gov.

Matching Scholarship Award Winners should consult their legal, benefits, or tax professional for advice based on their own circumstances.