



EdvestSM

WISCONSIN'S COLLEGE
SAVINGS PLAN

COLLEGE SAVINGS MADE SIMPLE

EMPLOYER PAYROLL ACTION GUIDE

Dear Employer,

Thank you for choosing the Edvest College Savings Plan, Wisconsin's official direct-sold 529 plan, as your partner to help your employees prepare for the cost of higher education. Families understand the lifetime benefits of a higher education. With the rising costs of tuition and other college expenses, helping your employees save for this future investment is a wonderful benefit to offer.

With minimum contributions as little as \$15 per pay period, your employees will find payroll direct deposits to an Edvest college savings account one of the most effortless ways to help them achieve their college savings goals.

Administering the benefit is free and easy – just follow the instructions in this guide. Plus, Edvest offers ongoing support at no charge during your annual benefits enrollment period or any other times throughout the year. A digital toolkit with everything you need to help educate your employees about saving for college, and to promote the payroll direct deposit benefit, is also available to our partners.

With no set-up fees to establish payroll direct deposits to Edvest, it's always a great time to offer this benefit to your employees!

We look forward to working with you to offer a benefit that employees can easily take part in today, and that will make a difference for their families in the years to come.

Sincerely,

The Edvest College Savings Plan



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OVERVIEW FOR EMPLOYERS

Congratulations! You've made a great decision to offer your employees the convenience of contributing to an Edvest college savings account through payroll direct deposit. Here is what you need to know to get started.

STEP 1

Provide employees with the Edvest Payroll Direct Deposit Form:
www.edvest.com/documents/wi_payroll.pdf

STEP 2

Identify your payroll direct deposit method:
Centralized Payroll Process or **Employee Self-Service**

CENTRALIZED PAYROLL PROCESS

Requires employees to submit direct deposit elections to the employer for processing.

- Receive a completed and signed copy of the Edvest Payroll Direct Deposit Form from the employee.
- Confirm with the employee an Edvest account has been opened, and the Edvest Payroll Direct Deposit Form has been submitted to Edvest by the employee. It may take up to 10 days for the form and account application to be received by Edvest in good order and processed.
- **Submit payroll contributions by ACH funds using the following instructions:**
 - Code the account as “checking”
 - Routing number for State Street Bank: 011000028
 - Account number: Edvest ID 99058687 + 9-digit employee SSN or TIN

EMPLOYEE SELF-SERVICE

Employee must complete direct deposit election process.

No action is required of the Employer to establish payroll direct deposits to Edvest as long as the self-service portal accepts the ACH transfer instructions below. The employee is not required to submit a copy of the Edvest Payroll Direct Deposit Form to the employer (unless requested by the employer).

FOR THE EMPLOYEE

- **Once the Edvest Payroll Direct Deposit Form has been received and accepted by Edvest, and you have opened an Edvest account, insert the following information under for your direct deposit election:**
 - Code the account as “checking”
 - Routing number for State Street Bank: 011000028
 - Account number: Edvest ID 99058687 + 9-digit employee SSN or TIN

USEFUL TIPS

- Edvest accepts payroll contributions by Automated Clearing House (ACH) funds only. If the employer cannot support ACH funds transfers, the employee should consider using the Automatic Contribution Plan (ACP) offered by Edvest.
- Employees must open an Edvest college savings account prior to the initiation of the direct deposit of payroll proceeds.
- Employees may add direct deposit of payroll to an existing Edvest account.
- The employee must be the account owner or custodian of the Edvest college savings account that will be receiving the payroll direct deposits.
- It may take up to 10 days from receipt of the Edvest Payroll Direct Deposit Form by Edvest before the initial ACH transfer may be accepted. The employee may wish to contact Edvest at 1-888-338-3789 to confirm the form has been accepted prior to the initial transfer.
- An ACH contribution will be rejected if the ABA number or the Edvest ID number is incorrect, if the account is not coded as "checking," if the employee's Social Security Number or Taxpayer Identification Number is missing, incorrect or incomplete, or if the employee's Edvest account is not yet opened, or the Edvest Payroll Direct Deposit Form has not yet been received in good order.
- All rejections are automatically returned to the employer via ACH.
- ACH rejections will continue to occur until the problem is appropriately resolved.
- The minimum contribution to an Edvest account is \$15 per pay period per investment option for each beneficiary.
- Find digital assets and promotional tools at [Edvest.com/benefit](https://www.edvest.com/benefit).

QUESTIONS?

Learn more about the Edvest College Savings Plan at [Edvest.com/benefit](https://www.edvest.com/benefit). Access FAQs, explore investment options, use college savings tools, and more!

Edvest college saving specialists are available
Monday – Friday, 7 am – 7 pm CST at
1-888-338-3789.

