

BB&T CollegeWealth®
529 Savings
Agreement

November 15, 2013

BB&T

BRANCH BANKING & TRUST COMPANY
BBT.COM

A. GENERAL LEGAL AGREEMENT

This Agreement governs your account at Branch Banking and Trust Company (herein referred to as "Bank," "we," "our," or "us"). When open an account or conduct transactions on your account after it is opened, you are agreeing to the terms of this Agreement. It is a legally binding contract. The terms of this Agreement, including pricing or other changes to your account, may be amended from time to time by the Bank. Amendments to this Agreement will be accomplished by written notice to you. The notice may be included in or on your account statement. The notice may state that there has been a change to your account and that you may obtain a revised agreement from your BB&T Online web page. Continued use of your account following notice of amendment or a change to the account constitutes your acceptance of such changes. Please keep a copy of this agreement for your reference.

Waiver. No term of this Agreement shall be deemed waived unless the waiver shall be in writing and signed by the parties. Any failure by the Bank to insist upon the performance of any of the terms of this Agreement shall not be deemed or construed as a waiver of these or any other terms. Neither party shall, by mere lapse of time, be deemed to have waived any breach by the other party of any terms or provisions of this Agreement. The waiver by either party of any breach shall not affect the right of the Bank to enforce any of its rights with respect to other customers or to enforce any of its rights with respect to later transactions with you and is not sufficient to modify the terms and conditions of this Agreement.

Severability. If any provision, or a portion thereof, of this Agreement or its application to any party or circumstance shall be declared void, illegal, or unenforceable, the remainder of the provision and the Agreement shall be valid and enforceable to the extent permitted by law.

B. ARBITRATION AGREEMENT

IT IS IMPORTANT THAT YOU READ THIS ARBITRATION PROVISION CAREFULLY. IT PROVIDES THAT YOU MAY BE REQUIRED TO SETTLE A CLAIM OR DISPUTE THROUGH ARBITRATION, EVEN IF YOU PREFER TO LITIGATE SUCH CLAIMS IN COURT, YOU ARE WAIVING RIGHTS YOU MAY HAVE TO LITIGATE THE CLAIMS IN A COURT OR BEFORE A JURY. YOU ARE WAIVING YOUR RIGHT TO PARTICIPATE IN A CLASS ACTION LAWSUIT, CLASS ACTION ARBITRATION, OR OTHER REPRESENTATIVE ACTION WITH RESPECT TO SUCH CLAIMS.

Any claim or dispute ("Claim") by either you or us against the other arising from or relating in any way to your account, this Agreement or any transaction conducted with the Bank or any of its affiliates will, at the election of either you or us, be resolved by binding arbitration. This arbitration provision governs all Claims, whether such claims are based on law, statute, contract, regulation, ordinance, tort, common law, constitutional provision, or any other legal theory; and whether such Claim seeks as remedies money damages, penalties, injunctions or declaratory, or equitable relief. Claims subject to this arbitration provision include Claims regarding the applicability of this provision or the validity of this or any prior agreement. As used in this arbitration provision, the term "Claim" is to be given the broadest possible meaning, and includes past, present, and/or future Claims. If a party elects to arbitrate a Claim, the arbitration will be conducted as an individual action only. This means that even if a demand for class arbitration, class action lawsuit or other representative action, including a private attorney general action, is filed; any Claim related to the issues of such lawsuits will be subject to individual arbitration. Claims subject to arbitration also include Claims that are made as counterclaims, cross-claims, third-party claims, inter-pleaders, or otherwise. Notwithstanding this arbitration provision, if you have a Claim that is within the jurisdiction of the small claims court, you may file your Claim there. Any appeal from a decision of a small claims court shall be subject to this arbitration provision.

The arbitration, including the selection of the arbitrator, shall be administered by the American Arbitration Association ("AAA"), according to the Commercial Arbitration Rules and the Supplemental Procedures for Consumer-Related Disputes. To start arbitration, you or we must give notice of an election to arbitrate. This notice may be given after a lawsuit has been filed and may be given in papers or motions in the lawsuit. Our notice to you may be provided to you at your last known address or at such other address as we may have in our records. Your notice to us shall be given to: Arbitration Administrator, BB&T Legal Department, P.O. Box 1255, Winston-Salem, NC 27102. All fees and costs are allocated pursuant to the rules of the AAA. The arbitrator may award any fees, cost, and expenses including attorney's fees, as permitted by the administrator's rules. If there is a conflict between the rules and procedures of the administrator and any term in this arbitration provision, the terms of this arbitration provision shall prevail. You or the Bank may bring a summary or expedited motion to compel arbitration of any Claim or to stay the litigation of any Claims pending in any court. Such a motion or action may be brought at any time. The failure to initiate or request arbitration at the beginning of a dispute or claim shall not be construed as a waiver of the right to arbitration.

You may obtain a copy of the current rules of the arbitration administrator, including information about arbitration, fees, and instructions for initiating arbitration by contacting the American Arbitration Association, 335 Madison Avenue, Floor 10, and New York NY 10017.

Phone: 800-778-7879. Web site: www.adr.org.

You and the Bank each agree that under this Agreement, you and the Bank are participating in transactions involving interstate commerce which shall be governed by the provisions of the Federal Arbitration Act, Title 9 of the United States Code ("FAA") and not by any state law concerning arbitration. The arbitrator shall follow applicable substantive law to the extent consistent with the FAA, applicable statutes of limitation and applicable privilege rules, and shall be authorized to award all available remedies, including without limitation, damages (to the extent not limited by this Agreement), declaratory, injunctive and other equitable relief, and attorneys' fees and costs. The arbitrator shall follow rules of procedure and evidence consistent with the FAA, this provision, and the administrator's rules.

Any court with jurisdiction may enter judgment upon the arbitrator's award. The arbitrator's award will be final and binding, except for any appeal right under the FAA. Unless applicable law provides otherwise, the appealing party will pay the cost of appeal, regardless of its outcome. However, we will consider in good faith any reasonable written request for us to bear the cost of your appeal. We will pay any fees or expenses we are required by law to pay or in order to make this arbitration provision enforceable.

This arbitration provision shall survive termination or suspension of the Account or this Agreement. If any portion of this arbitration provision is deemed invalid or unenforceable, it shall not invalidate the remaining portions of this arbitration provision or Agreement; provided, however, if the limitations on class actions are struck in a proceeding brought on a class, representative or private attorney general basis, without impairing the right to appeal such decision, this entire arbitration provision (other than this proviso) shall be null and void in such proceeding.

C. RULES APPLICABLE TO YOUR ACCOUNTS

Unless this Agreement otherwise indicates: "item" means any instrument or a promise or order to pay money handled by a bank for collection or payment but does not include a payment order for a wire transfer, cash, documentary drafts, notes, credit or debit card slips, or other instruments of a type not routinely accepted for collection or payment to deposit accounts by a Bank. "Account" means any deposit or credit account with the Bank and includes a demand, time, savings, or like account other than an account evidenced by a Certificate of Deposit. Although excluded from the definition of "account," Certificates of Deposit, whether evidenced by a certificate or certificate receipt, are subject to the terms and conditions of this Agreement. "Depositor" may also be referred to as "you" or "your".

1. CORRECTION OF ERRORS. Any error in the description, or in the amount, of any deposit is subject to correction by the Bank within a reasonable time after discovery of the error. Any deposit received from the Depositor is based on the Depositor's representation and is not an admission by the Bank that the amount or type of deposit shown was received by the Bank. The Bank shall have no duty to compare the items listed on the deposit slip with the items accompanying the slip, or to perform any audit or accounting function for the Depositor with respect to such listing of items deposited. Depositor has a duty to review any statements and report any errors to the Bank within thirty (30) days from the statement date. You agree that your statement will be deemed final and that all activity and balances are correct for all purposes within thirty (30) days from the statement date.

2. PROVISIONAL CREDIT. All items are credited to your account on a provisional basis that may be revoked if payment of the item is not received. You agree that for any item not paid, returned unpaid, that we believe will be returned unpaid, or is returned pursuant to any applicable operating or clearinghouse rules, the Bank may charge back the item against your account without regard to whether such item was returned within any applicable deadlines. At our option and without notice to you that an item has been returned, we may resubmit any returned item for payment. You waive notice of nonpayment, dishonor, and protest regarding any items credited to or charged against your account. You further agree that regardless of any final settlement, deposited to your account and is unpaid or is returned to us based upon a breach of warranty claim or any other reason, we may deduct the amount of the item from your account, or place a hold on your account for the amount of the item until liability for the item is determined.

In receiving items for deposit or collection, the Bank acts as your collection agent and assumes no responsibility beyond the exercise of ordinary care. The Bank will not be liable for the negligence or default of any correspondent or for the loss of any item while in transit. You agree to maintain a description of all items deposited to your account and to furnish the same to the Bank upon request and to fully cooperate in securing replacement of any item credited to your account, but subsequently lost, stolen or destroyed. Your failure to cooperate may result in either the Bank placing a hold on your account or exercising a right of setoff for the amount of the item(s) previously credited. You agree to indemnify and hold the Bank harmless from any loss, claim, or damage we incur based on your failure to cooperate with the Bank to obtain replacement of an item.

We may refuse to accept for deposit or collection items payable in a currency other than U.S. dollars. If we accept such an item, you assume the risk associated with currency fluctuation. Items drawn on foreign banks are subject to final payment by the foreign bank and as such may be returned unpaid later than a similar item drawn on a U.S. bank. U.S. laws and regulations governing the time for returns and collections are not applicable and you bear the entire risk of a returned item which can be charged back to your account at any time. You agree that we may use our current buying or selling rate, as applicable, when processing such an item, inclusive of any domestic or foreign bank.

3. MISSING ENDORSEMENTS. The Bank is authorized to accept for collection and credit to your account items made payable to any one or more of the parties in whose name your account is established, with or without endorsement. If you fail to endorse an item that you submit for deposit, the Bank has the right, but is not obligated, to supply the missing endorsement.

4. DEPOSITS TO ACCOUNT. We may accept deposits to your account from any source, and we need not question the authority of the person making the deposit. The Bank may also refuse to accept any item(s) or any funds tendered to it for collection or for deposit without prior notice. Deposits may be made in person, electronically, through BB&T Online banking, or by mail. Deposits will be considered accepted in the state in which your account is maintained. If you did not open your account in a state where the bank operates a branch office, your deposit(s) will be considered accepted in the state of Virginia.

5. RIGHT TO CLOSE ACCOUNT. The Bank may close your account in accordance with the CollegeWealth Account Agreement. The Bank shall give the Depositor either oral or written notice of its intention to close the account. If given in writing, the notice will be forwarded to the Depositor's last address as shown on the Bank's records. Upon notice, you must stop conducting transactions on your account. The Bank also may in its sole discretion, close an account if the account has a negative balance, or if the Bank has a reasonable basis to believe that the Depositor is involved in an activity that may result in a loss to the Bank, or that may involve improper conduct or activity. Any waiver by the Bank of its right to close an account for a reason which constitutes cause shall not be a waiver prospectively of the Bank's right at a later time to close the Depositor's account for the same or similar reason.

6. BANKING DAY. "Banking Day" means any business day on which the Bank is open to the public for carrying on substantially all of its banking functions at a majority of its branches located within that state. If we receive an item on a weekend, holiday, or after our cutoff hour on a business day, the item is deemed to have been received on our next business day. Our business days and hours are posted at our branches and ATM hours are displayed on the ATM deposit screen and are subject to change from time to time in our discretion.

7. STATEMENTS. Statements for your account, notices, other information or services regarding your account will be mailed, sent electronically, or otherwise be made available to you at regular intervals depending on your account type. The statement or account information will be delivered by the postal or electronic address of the primary account owner as reflected in our records. Mailed statement shall be deemed received by you on the earlier of the actual date of receipt or five (5) calendar days after the date appearing on the statement. Electronic statements shall be deemed received on the date they are transmitted to the e-mail address you provided. The primary owner shall be responsible for providing copies of statements to any co-owners of the account.

You agree to notify us immediately of any change in your contact information, including address, email address, and/or telephone number. The Bank may rely on any instructions purportedly made by you, or on your behalf, to change your contact information without liability. You also agree that if a third party vendor or the U.S. Postal Service or one of its agents notifies us of a change in your postal address, we may change your address based on that information. The Bank will have no liability to you for changing your address based on such information, even if such information is in error. If any of your statements or account information is returned to us because of an incorrect postal address or an incorrect, changed, or expired email address, we may stop delivering statements or account information until a valid address is provided. If your account remains inactive or is in a dormant status we may elect not to provide further account statements. Any statements or account information that is returned to the bank as undelivered will be destroyed after ninety (90) days. Copies of such statements or any enclosures can be reproduced upon request. Any statements held for you at a branch office will be destroyed after ninety (90) days and subject to applicable fees.

You shall notify the Bank immediately if you do not receive your statement within ten (10) days of your regular statement date. The Bank will not be liable to you for any damages as a result of; your failure to promptly notify us of a change in your address, your failure to notify us that you did not receive your statement, or your failure to make arrangements to receive your statement. You are responsible for the accuracy of your statement whether or not reviewed and it shall be deemed final and correct after thirty (30) days from the statement date.

8. FORGED OR UNAUTHORIZED TRANSACTIONS

Duty to Safeguard Account. You agree to keep any account information, security code, password, PIN or personal identification used to access your deposit account(s) secure and strictly confidential and not to disclose such information to any other person. You must notify the Bank immediately if this information is lost or has become known to, or been used by, an unauthorized person. You acknowledge that the Bank has no method to determine whether a transaction conducted with use of a valid name, account number, and security code or personal identification was proper, and therefore authorize the Bank to complete any transaction involving your account made with the use of such information. Subject to applicable law, you agree to be responsible for any transaction initiated with the use of a valid name, account number, security code, or personal identification, and agree that the Bank shall have no liability for any loss, claim, or damage you sustain as a result of the use of your security code or personal information described above whether such transaction was authorized or not.

Duty to Review Account Statement. You agree to review your account statement within thirty (30) days from the statement date. You remain responsible to review and report any errors within thirty (30) days from the statement date.

Duty of Care. You agree that you will exercise ordinary care in handling your account. In exercising ordinary care, you shall have the duty to: carefully examine your bank statements [and any other enclosure(s)] for fraudulent or unauthorized transactions and promptly notify the Bank of fraudulent or unauthorized transactions; timely reconcile your bank statement to detect any other account discrepancies including any missing or diverted deposits; implement security precautions regarding the use and access to your account by use of any access device including security codes, passwords or other personal identification numbers; conduct background checks on any individual who has authority to reconcile your bank statements; independently review the work of any person who is responsible for reconciling your bank statement on a monthly basis; and comply with all other duties imposed on you under this Agreement or under applicable law. Your failure to exercise ordinary care will constitute negligence and will preclude you from asserting against the Bank any unauthorized transaction on your account.

The Bank's policies and procedures are general internal guidelines that do not establish a higher standard of care for the Bank than is otherwise established by the laws governing your Account. A clerical error or honest mistake will not be considered a failure of the Bank to perform any of its obligations. If the Bank waives any of its rights as to you or your account on one or more occasions, it will not be considered a waiver of the Bank's rights on any other occasion.

Limitation of Liability. You agree that the Bank has a reasonable time to investigate the facts and circumstances surrounding any claimed loss and that the Bank has no obligation to provisionally credit your account. The Bank's maximum liability is the lesser of actual damages proved or the amount of the unauthorized withdrawals, reduced by an amount which could not have been realized by the use of ordinary care. In no event will the Bank be liable for special or consequential damages, including attorneys' fees incurred by you. The Bank will not be liable for any items that are forged or altered in such a way that such forgery could not be reasonably detected.

9. LEGAL PROCESS AGAINST YOUR ACCOUNT

The Bank has the right to comply with any tax levy or garnishment request from the Internal Revenue Service, any state department of revenue, or any other governmental agency. The Bank may honor such levy or garnishment requests to the extent that the Bank itself has no claim to the money. The Bank may freeze any account until such time as it is instructed to release the levy or garnishment or until the Bank remits, or is ordered to remit, the funds to the appropriate governmental agency or department.

The Bank is also authorized, upon receipt of any notice of lien, process in attachment, garnishment, execution, or other legal proceeding relating to you or your account, to withhold payments of as much of the balance in your account as may be the subject of such notice or process and to pay such amount to the court, creditor, or other party in accordance with applicable state or federal law. The Bank may also, in its discretion, place a hold on your account for a reasonable period of time to permit the parties or the Bank an opportunity to file any additional legal proceedings or to informally resolve the action involving the account(s). You understand and agree that the Bank will not be liable for dishonoring items because of insufficient funds in your account due to a hold placed on your account or resulting from service charges, setoffs, levies, garnishments, lien claims, or other legal processes. If the Bank incurs any expense, including, without limitation, administrative costs, reasonable attorneys' fees, or any costs of litigation in responding to any legal proceeding relating to you or your account that is not otherwise reimbursed, the Bank may charge such expenses to your account without prior notice to you. In addition, the Bank may deduct a fee in conjunction with any legal process served on your account. If there are insufficient funds in your account to reimburse us fully, you will be liable for the balance. Any legal actions against your account are subject to the Bank's security interest and right of setoff. All funds held in a joint account can be used to satisfy any legal process against you or your account notwithstanding any claim or assertion of actual ownership of the funds in the account.

10. DISPUTES CONCERNING YOUR ACCOUNT

If we have been notified, or we reasonably believe there is a legitimate dispute among any parties who have or claim an interest in your account, including the Bank, we may, at our discretion: (i) continue to rely on the signature cards, resolutions, and other account documents in our possession; (ii) freeze all or any portion of the funds we deem appropriate until the dispute is resolved; (iii) pay the funds into an appropriate court of law or equity for resolution; (iv) honor the competing claim upon receipt of evidence we deem satisfactory to justify such claim; or (v) close the account and pay any proceeds to: (a) all who have or claim an interest in the account; or (b) the account owner(s) as indicated in our records. In addition, we may, at our option, commence a lawsuit to determine the ownership of your account. The Bank's right to freeze or place a hold on your account includes prohibiting any type of withdrawal or transfer from the account and/or preventing any deposits or credits from being made to the account.

The Bank's right to freeze or place a hold on your account shall also apply if the Bank, in good faith, believes: (i) it has a claim against you or the funds in your account or something has occurred or is reasonably expected to occur which will result in our having a claim or dispute against you or the funds in the account; (ii) that placing a hold on the account will best protect the interest of any one of the Depositors or signers on the account; or (iii) placing a hold on the account would protect the Bank from any claims regarding disposition of the funds in the account. You further agree that, as a result of a hold placed on your account, the Bank shall have no liability based on any item which is returned unpaid, causes the account to go into overdraft status, results in any item being declared an "NSF/Overdraft Item," or causes any other loss or damage.

11. DEATH OR INCOMPETENCE

Neither a Depositor's death nor a legal adjudication of incompetence revokes the Bank's authority to accept, pay, or collect items until the Bank is notified of the fact of death or of an adjudication of incompetence and has a reasonable opportunity to act on it. Even with knowledge the Bank may, for ten (10) days after the date of death, or adjudication of incompetence, pay checks drawn on or before said date unless ordered to stop payment by a person claiming an interest in the account.

12. DELAYED RETURN OF ITEM

The Bank will not be liable to the Depositor because an item deposited into your account is returned after the time set by applicable law if the delay in returning the item is caused by markings on an item in the space reserved for the depository bank's endorsement that were made by the Depositor or a prior endorser. Similarly, you will be liable to the Bank for any loss or expense, including, without limitation, reasonable attorneys' fees, we incur because we are unable to properly return an item drawn on your account within the time set by applicable law where the delay in properly returning the item is caused by markings on the item in the space reserved for the depository bank's endorsement.

13. RELATIONSHIP OF BANK AND DEPOSITOR

When you open any account with the Bank, a debtor/creditor relationship is created. Opening an account with the Bank does not create a fiduciary relationship between the Bank and the Depositor. You agree not to assert any claim against the Bank based on an assertion that the Bank serves in a fiduciary capacity.

14. PREAUTHORIZED DEMAND DRAFTS

A preauthorized demand is a type of bank draft used by telemarketers and sales representatives who sell goods and services through the telephone, mail, or other electronic means. Drafts are used to obtain funds from your account without you issuing a check or getting your signature on the draft. In lieu of a signature, a legend such as "Payment Authorized" or "No Signature Required" may appear on the draft. If you give a telemarketer or any other party information about your account, your account number, or other magnetic ink character recognition (MICR) data, and this information is thereafter used to debit your account, you authorize the Bank to pay such items. You agree to accept responsibility and liability for the amount of any drafts debited from your account. You may cancel this authorization only by giving a valid and timely stop payment order to the Bank in accordance with the terms of this Agreement.

15. LAW GOVERNING YOUR ACCOUNT

Your account is governed by the terms of this Agreement, the laws and regulations of the United States and, to the extent state law is applicable, the laws of the state of Virginia. These choice of law provisions are to apply without giving effect to any choice of law rules that may require the application of the laws of another jurisdiction. In the event no party elects to arbitrate a Claim, you and the Bank agree that any lawsuit or other such proceedings arising from or relating to a Claim (other than small claims, as provided in the arbitration provision of this Agreement) shall be subject to the exclusive jurisdiction of the courts of the state whose law governs your account without regard to any conflicting choice of law rules and that venue shall lie in the same state as the law governing your account exclusive of any other state or jurisdiction.

16. COSTS, DAMAGES, AND ATTORNEYS' FEES

You agree to be liable to the Bank for any loss, costs, or expenses, including, without limitation, reasonable attorneys' fees, the costs of litigation, and the costs to prepare or respond to subpoenas, depositions, child support enforcement matters, or other discovery that the Bank incurs as a result of any dispute involving your account. You authorize the Bank to deduct any such loss, costs, or expenses from your account without prior notice to you. This obligation includes disputes between you and the Bank involving the account and situations where the Bank becomes involved in a dispute between you and an authorized signer, another joint owner, or a third party claiming an interest in the account. It also includes situations where you, an authorized signer, another joint owner, or a third party take action with respect to the account that causes the Bank, in good faith, to seek the advice of counsel, whether or not the Bank actually becomes involved in the dispute. **IN NO EVENT AND UNDER NO CIRCUMSTANCES SHALL ANY PARTY BE LIABLE FOR SPECIAL, PUNITIVE, INCIDENTAL, CONSEQUENTIAL, OR INDIRECT DAMAGES, INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**

D. BB&T CollegeWealth 529 Savings

These disclosures are in addition to the Client Summary or Interest Rate Schedule and the CollegeWealth 529 Savings Pricing Guide and other CollegeWealth disclosure documents available online at BBT.com.

"ANNUAL PERCENTAGE YIELD." The Annual Percentage Yield ("APY") is a measure of the total amount of interest paid on an account based upon the interest rate and frequency of compounding. The APY is expressed as an annualized rate, based on a 365 day year or a 366 - day year in a leap year if interest is earned or anticipated to be earned on February 29. Accounts opened after February 29 in a leap year earn interest based on a 365 day year. The APY calculation is based upon the actual number of days in the term of the account; however, for accounts without a stated maturity date, the calculation is based on an assumed term of 365 days or 366 days in a leap year if interest is earned or anticipated to be earned on February 29. Accounts opened after February 29 in a leap year earn interest based on a 365 day year. In making the calculation it is assumed that all principal and interest remain on deposit for the entire term and that no other transactions (deposits or withdrawals) occur during the term. For variable rate accounts, the calculation is based only on the initial interest rate in effect when the account is opened (or advertised), and assumes that this rate will not change during the term.

VARIABLE RATE ACCOUNTS. A CollegeWealth 529 Savings Account will be a variable rate account, except as otherwise provided. The interest rate and APY may change at any time and in our sole discretion. For such accounts, you are permitted to make transfers or withdrawals to or from the account in any amount and at any time subject to the bank's right to require seven (7) days written notice prior to withdrawal of all or part of the funds on deposit.

COMPOUNDING AND CREDITING OF INTEREST. Interest begins to accrue no later than the first business day the Bank receives credit for the deposit of noncash items (for example, checks), i.e., interest is paid on collected balances. The Bank relies upon the availability schedule of its Federal Reserve Bank to establish when credit is received for the deposit of noncash items. Interest is compounded daily and credited on the last day of the statement cycle, with one exception. If your account is closed before interest is credited, you will not receive the accrued interest.

BALANCE CALCULATION. We calculate interest on the full amount of the collected balance in your account each day. We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the collected balance in the account each day.

FUNDS AVAILABLE FOR CREDITING YOUR ACCOUNT.

General Withdrawal Policy. Our policy is to make funds from BB&T check deposits available on the same business day that we receive the deposit and to make funds from non-BB&T check deposits available on the first business day after the day we receive the deposit. Funds from an over-the-counter cash deposit will be available on the day we receive the deposit. Funds from an electronic deposit will be available on the day we receive settlement for the deposit. As noted, any automatic transfer of funds into the CollegeWealth 529 Savings account from a third-party institution will be subject to a five (5) business day hold. Once available, the funds may be used by you for withdrawal from the third party (Virginia College Savings Plan).

Branch Deposits. For determining the availability of your deposits made at Bank branches, every day is a business day, except Saturdays, Sundays and bank and/or federal holidays. For all states except Kentucky and Indiana, if you make a deposit before two o'clock on a business day that we are open, we will consider that the day of your deposit. In Kentucky and Indiana, a deposit made before four o'clock on Monday through Thursday and before five o'clock on Friday will be considered the day of deposit. Any deposits made after these times, as otherwise posted or on a day we are not open, will be considered made on the next day we are open.

For determining the availability of your deposits made a BB&T branches, every day is a business day, except Saturdays, Sundays, and Bank and/or federal holidays. If you make a deposit during regular business hours, we will consider that the day of your deposit. Business hours vary by location and all items received during posted operating hours, Monday – Friday will be considered received on the current business day. Other items will be considered received on the next business day. Our business hours are posted at our branches and ATM cut-off hours are displayed in the ATM deposit screen and are subject to change at our discretion.

LONGER DELAYS MAY APPLY. In some cases, we will not make all of the funds from a BB&T check available on the same business day as the deposit, or we may not make all of the funds from a non-BB&T check available on the first business day after the day of the deposit.

Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposit may be available on the first business day after the day of your deposit.

If we are not going to make all of the funds from a BB&T check deposit available on the same business day of your deposit, or, if we are not going to make all of the funds from a non-BB&T check deposit available on the next business day after the day of your deposit, we will notify you at the time you make your deposit.

We also will tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice no later than the next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask when the funds will be available.

In addition, withdrawal of funds you deposit by check may be delayed for a longer period under one or more of the following circumstances:

- For determining the availability of your deposits made at BB&T We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the preceding six (6) months. There is an emergency, such as failure of communications or computer equipment.
- You deposit checks to a new account (\$200 may not be given).

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They generally will be available no later than the seventh business day after the day of your deposit.

SEPARATE DEPOSIT REQUIREMENTS. Funds from the deposit of state and local government checks, cashier's, certified, teller's, or official checks may be available on the first business day following the day of your deposit if the following two requirements are met: You must notify the teller at the time of deposit that you are requesting next-day availability for these types of checks; and these checks are listed and included on a separate deposit slip from any other items you deposit at that time. If you do not request next-day availability or fail to segregate your checks on a separate deposit slip, the Bank may process the checks under our general funds availability policy.

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new customer, the following special rules may apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks, U.S. Treasury checks, U.S. Postal Service Money Orders, and checks drawn on Federal Reserve Banks and Federal Home Loan Banks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, these checks (other than U.S. Treasury checks) must be deposited in an account held by the payee and must be deposited in person to an employee of the Bank. If your deposit of these checks (other than U.S. Treasury checks) is not made in person to one of our employees, the first \$5,000 may not be available until the second business day after the day of your deposit. The excess over \$5,000 will be available by the ninth business day after the day of your deposit. Proceeds of a U.S. Treasury check which are deposited in an account held by the payee will be available on the first business day after the day of your deposit even if not deposited in person to one of our employees.

Funds from all other check deposits generally will be available on the first business day after the date of deposit unless they are held by the Bank as set forth in the section entitled "LONGER DELAYS MAY APPLY."

HOLDS ON OTHER FUNDS.

Other Accounts. If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this discussion for the type of check that you deposited.

Pending Settlement Period. All CollegeWealth Accounts will be subject to a Pending Settlement Period. This is the period of time between when a request for distribution is received and the amount to be distributed is actually withdrawn from the CollegeWealth Account. Distribution requests in good standing received and processed by the VCSP will be withdrawn from the CollegeWealth Account by the fifth business day (or the next business day after the fifth business day in the event of a holiday or if the VCSP is closed). If you are a new client, distributions will not be permitted within the first 30 calendar days.

Your interest rate is determined by the balance in your account according to the following tiers:

- \$0 - \$9,999.99
- \$10,000 - \$24,999.99
- \$25,000 and greater

Payment of interest will be calculated by applying the appropriate tier variable interest rate to the daily collected balance in your account.

Withdrawals and Transaction Limitations. Withdrawals and transaction limitations on your account are subject to the terms of the CollegeWealth Program Description and Account Agreement and Federal Reserve Regulation D. Requests for withdrawals will only be accepted from the Virginia College Savings Plan. No other withdrawal requests will be honored by the Bank. All funds withdrawn from an account will be sent to Virginia College Savings Plan by ACH and no more than six withdrawals will be permitted each statement cycle. If the permitted transaction limitations as governed by Regulation D are exceeded during any monthly cycle, you will be contacted by BB&T and/or Virginia College Savings Plan. The Bank reserves the right to change your account type if excessive activity continues.

E. BACKUP WITHHOLDING & TAXPAYER IDENTIFICATION

Backup Withholding. Unless you are exempt as described below, federal law requires that a payer of interest or dividends, such as the Bank, withhold a statutory amount of interest payments or dividend payments (this is referred to as backup withholding) if you, as payee:

- Fail to furnish the payer a Taxpayer Identification Number ("TIN"), or
- The Internal Revenue Service notifies us that you furnished an incorrect TIN, or
- You or we are notified by the Internal Revenue Service that you are subject to backup withholding.

If a correct TIN is not furnished at the time the account is opened, backup withholding will commence immediately. You must provide us with your TIN promptly after you receive it. (Please refer to the paragraph entitled **Obtaining A TIN** for instructions on obtaining a TIN.) After sixty (60) days, if a certified TIN is not furnished, the account may be closed.

Also, certain Internal Revenue Service penalties may apply if your TIN is not provided.

The TIN for a U.S. citizen or an eligible resident alien individual is a Social Security number. For resident or nonresident alien individuals who do not have, or are ineligible for, a Social Security number, the TIN is an IRS Individual Taxpayer Identification Number ("ITIN"). For estates and trusts the TIN is their Employer Identification Number.

Obtaining A TIN. To obtain a TIN, get Form SS5, Application for a Social Security Card (for individuals), from your local office of the Social Security Administration, or Form SS4, Application for Employer Identification Number (for businesses and all other entities), from your local IRS office, or Form W7, Application for IRS Individual Taxpayer Identification Number (for individuals who are ineligible to obtain a Social Security number).

ALIEN INDIVIDUALS. For purposes of this section, the term alien individual means an individual who is not a citizen or national of the United States. An Individual Taxpayer Identification Number (ITIN) is a taxpayer identifying number issued to an alien individual by the Internal Revenue Service for use in connection with filing requirements. ITINs are generally issued to nonresident aliens. In most cases, resident aliens must supply a Social Security number. If a resident alien is ineligible to obtain a Social Security number, an ITIN must be furnished. If you do not have a Social Security number or an ITIN, you may apply for one using a Form SS5, Application for a Social Security Card, or Form W7, Application for IRS Individual Taxpayer Identification Number, or any other form authorized by the IRS. If you are a nonresident alien individual, you must also furnish your passport, or some other government document to verify your identity.

PRIVACY ACT NOTICE. Section 6109 of the Internal Revenue Code requires most recipients of dividends, interest, or other payment to give Taxpayer Identification Numbers to payors who must report payments to the Internal Revenue Service. The Internal Revenue Service uses the numbers for identification purposes and to verify the accuracy of your tax return. Payors must be given numbers whether or not recipients are required to file tax returns.

FOR ADDITIONAL INFORMATION, CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

F. THE BANK SECRECY ACT

The Bank Secrecy Act (BSA) and its implementing regulation require a financial institution to maintain records and/or report certain transactions to federal government agencies. The act and regulation have been amended periodically and focus on issues such as anti-money laundering and antiterrorist financing.

USA PATRIOT ACT DISCLOSURE. Under current federal law, the Bank is required to use reasonable procedures to verify the identity of any person seeking to open an account with the Bank. You acknowledge that the Bank's identity verification procedures require the Bank to request certain information from you or third parties regarding you. You agree to provide the Bank with, and consent to, the Bank obtaining from third parties such requested information, including your name, date of birth, tax payer identification number, and physical address, as a condition of opening any account. To the extent that you fail to provide or to consent to providing any such information, that failure shall be grounds for the Bank to not open your account and/or to close your account(s).

REPORTING CERTAIN ACTIVITIES. Banks are required to file a report called a Currency Transaction Report (CTR) with the Internal Revenue Service whenever it has currency transactions that exceed \$10,000 in one business day. This includes both single and multiple transactions, transactions to or from or on behalf of any one individual or other entity, or in or out of any one account, and exchanges of currency. Banks are also required to file other reports with the U.S. Treasury Department when a transaction is conducted or attempted by, at, or through a bank, involves or aggregates at least \$5,000 in funds or other assets, and the bank knows, suspects, or has reason to suspect that: (a) the transaction involves funds derived from illegal activities or is intended or conducted in order to hide or disguise funds or assets derived from illegal activities (including, without limitation, the ownership, nature, source, location, or control of such funds or assets) as part of a plan to violate or evade any federal law or regulation or to avoid any transaction reporting requirement under federal law or regulation; (b) the transaction is designed to evade any requirements of this part or of any other regulations promulgated under the Bank Secrecy Act; or (c) the transaction has no business or apparent lawful purpose or is not the sort in which the particular customer would normally be expected to engage, and the Bank knows of no reasonable explanation for the transaction after examining the available facts, including the background and possible purpose of the transaction.

Banks are also required to maintain a record of: (i) sales of certain negotiable instruments such as cashier's checks, money orders, traveler's checks, and other similar instruments when the amount of cash involved is \$3,000 to \$10,000 inclusive; and (ii) funds transfers of \$3,000 or greater. These records must be made available to the U.S. Treasury Department upon request.

Other crimes under the Bank Secrecy Act are: (i) causing or attempting to cause a financial institution to fail to file a currency transaction report; (ii) causing or attempting to cause a financial institution to file an inaccurate report; and (iii) structuring or attempting to structure large transactions with financial institutions into several smaller transactions in an attempt to avoid reporting. Financial institutions, financial institution employees, and individuals may all be subject to prosecution for evading the reporting requirements. There are both civil and criminal penalties associated with violations of these regulations that may carry significant monetary fines and imprisonment. The Depositor agrees to assist the Bank in gathering information to meet Bank Secrecy Act requirements.

G. ELECTRONIC FUND TRANSFER AGREEMENT & DISCLOSURES

This Electronic Fund Transfer Agreement governs the transfer of funds initiated through an electronic terminal, telephone, computer, or magnetic tape for the purpose of instructing the Bank to credit your consumer account(s). This Agreement also contains the disclosures required by the federal Electronic Fund Transfer Act and Regulation E of the Federal Reserve Board. This information applies only to electronic fund transfers to your BB&T CollegeWealth 529 Savings account. Electronic fund transfers from your BB&T CollegeWealth 529 Savings account are not permitted.

1. ELECTRONIC FUND TRANSFERS. Electronic fund transfers include, but are not limited to, preauthorized deposits and payments, telephone transfers, and transfers initiated through a personal computer.

2. ACCESS DEVICES. An Access Device is a personal identification code such as a Personal Identification number (PIN) that provides access to a consumer's deposit account, which may be used to initiate electronic fund transfers.

We may refuse to issue an Access Device to any customer, and terminate Access Device privileges, with or without notice, unless otherwise required by law.

3. APPLICABLE AGREEMENTS. You agree to conduct all electronic fund transfers in accordance with this Agreement and Disclosures, any separate agreement and disclosure provided in connection with the issuance of any particular Access Device, and any agreement governing your accounts. Please refer to the BB&T Online Banking Agreement and Initial Disclosures, as amended for important additional information concerning electronic fund transfers initiated using a personal computer or wireless device.

4. VERIFICATION OF TRANSACTION. Transaction records issued with respect to an electronic fund transfer will be subject to verification and adjustment in accordance with the rules and regulations of the Bank and applicable law. Where there is a conflict between a transaction record and the Bank's record, the Bank's record shall control.

5. TELEPHONE NUMBER AND ADDRESS TO BE NOTIFIED IN EVENT OF UNAUTHORIZED TRANSFER. If you believe your Access Device has been lost or stolen, or your PIN has been obtained by an unauthorized person, or that someone has transferred or may transfer money from your account without your permission, IMMEDIATELY call:

1-800-682-6921

or write

Liability Risk Management

P. O. Box 996

Wilson, North Carolina 27894-0996

You should also call or write to the number or address above if you believe a transfer has been made using information from your check without your permission.

6. BUSINESS DAYS. For purposes of these disclosures, our business days are Monday through Friday, except Bank and/or Federal holidays.

7. TYPES OF AVAILABLE TRANSFERS AND LIMITS ON TRANSFERS.

a. Account Access. You may perform the following types of transactions.

- Account inquiry
- Make deposits to your designated deposit accounts
- Transfer funds to your BB&T CollegeWealth 529 Savings account from your designated deposit accounts and line of credit accounts

b. Limitations on Frequency of Transfers: There is a limit of no more than six (6) withdrawals during any statement cycle, including third party electronic withdrawals, from your deposit accounts.

8. DOCUMENTATION OF TRANSFERS.

a. Preauthorized Deposits. If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can call us at 18006826921, during normal business hours, to find out whether or not the deposit has been made.

- b. **Periodic Statements.** You will receive a monthly account statement, or less frequently if the account is inactive, that will show your electronic fund transfers.

9. BANK'S LIABILITY FOR FAILURE TO MAKE TRANSFERS. If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable, for instance: (i) if, through no fault of ours, you do not have enough money in your account to make the transfer; (ii) if circumstances beyond our control prevent the transfer despite reasonable precautions we have taken. There may be other exceptions stated in other agreements with you.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS, TELEPHONE US AT:

1-800-682-6921

or write Liability Risk Management

P. O. Box 996

Wilson, North Carolina 2789-40996

Tell us as soon as you can, if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and deposit account number (if any)
- Describe the error or the transfer about which you are unsure, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question for ATM transactions made within the United States and up to ninety (90) days for new accounts, foreign initiated transactions and Point-of-Sale transactions. If we decide to do this, we will recredit your account within ten (10) business days for the amount you think is in error, minus a maximum of \$50.00, so that you will have the use of the money during the time it takes us to complete our investigation. For new accounts, we may take up to twenty (20) business days to recredit your account for the amount you think is in error, minus a maximum of \$50.00. If we ask you to put your complaint in writing, and we do not receive it within ten (10) business days, we may not recredit your account and you will not have use of the money during the time it takes us to complete our investigation. If we decide that there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

10. CONFIDENTIALITY. Subject to applicable law, we will disclose information to third parties about you and your accounts or the transfers you make: (i) where it is necessary for completing transfers; (ii) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; (iii) in order to comply with government agency or court orders; (iv) as otherwise required or permitted by law or government regulation; (v) if you give us permission; and (vi) as stated in the BB&T Corporation Consumer Privacy Notice.

11. Miscellaneous. Unless otherwise required by applicable law, we may change the terms of this Agreement from time to time by giving you notice of the change. If we must collect what you owe us, you will be responsible for our reasonable expenses of collection, including court costs and attorney's fees to the extent permitted by law. If more than one person requests electronic fund transfer services, each person will be bound by this Agreement and will be responsible for paying all amounts owed as a result of this Agreement. We reserve the right to reject any electronic fund transfer we reasonably believe is made in connection with an unlawful transaction or activity, including without limitation, gaming, gambling, lottery, or similar activities.

BB&T CollegeWealth® 529 Savings Account Pricing Guide

States Where Fee is Assessed

■ Returned Deposit Item Fee	\$12	All States
■ Deposit Slips - free		
■ Research Charge \$25/hour		All States
■ Wire Transfer Fee		
Domestic Incoming	\$15	All States
International Incoming	\$18	All States
Funds Transfer Fee	\$3	All States
■ Overdraft/Returned Item	\$36	All States
■ Negative Account Balance Fee	\$36	AL, FL, GA, MD, SC, TN, TX, VA, Washington,DC, WV (assessed to your savings account on the seventh calendar day that your account is overdrawn)
■ Negative Account Balance Fee	\$8/day	IN, KY (assessed to your savings account on the seventh calendar day that your account is overdrawn)
■ No Phone 24 fees		
■ No Monthly Maintenance Fees		

The fees below are charged by Virginia College Savings Plan

Account Cancellation ¹	\$25
Change of Beneficiary ¹	\$10
Rollover to another QTP ²	\$25
Change of Account Owner ³	\$10
Other Administrative Fees Set by VCSP Board	

¹Waived in case of Beneficiary's death, disability or receipt of scholarship. Refunds for any other reason are also subject to a federal tax penalty of 10% of any earnings.

²Waived for rollovers to VPEP, CollegeAmerica or CollegeWealth

³Waived in case of Account Owner's death or disability



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BBT.COM

Member FDIC

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Equal Housing Lender