**Section 2500.30 Application Process**

a) *The Treasurer may permit persons, including trustees of trusts and custodians under a Uniform Transfers to Minors Act or Uniform Gifts to Minors Act account, and certain legal entities to be account owners, including as part of a scholarship program, provided that:*

1) *An individual, trustee or custodian must have a valid social security number or taxpayer identification number, be at least 18 years of age, and have a valid United States street address; and*

2) *A legal entity must have a valid taxpayer identification number and a valid United States street address.* [15 ILCS 505/16.5(d)]

b) Applications may be processed through a program manager. Completed applications must be submitted as specified in the application form and the program disclosure statement.

c) The Treasurer shall create applications for participation in the Pool to be completed by the applicant. The applicant shall be responsible for providing all of the information requested by the Treasurer. The application shall include, but is not limited to, the following information:

1) The applicant's name, physical address, date of birth, Social Security number or Taxpayer Identification Number, and signature;

2) The designated beneficiary's name, physical address, date of birth, and Social Security number or Individual Taxpayer Identification Number;

3) Investment selection;

4) Funding method; and

5) Additional information that may be beneficial to the administration of the program, or that is required by federal regulations and/or guidance.

d) The Treasurer shall keep all information received from applicants and account owners confidential and may only share the information as required by law or as necessary to operate the College Savings Pool.

e) When an application is submitted through a financial advisor, the financial advisor shall provide information regarding the financial advisor on the application to enable the Treasurer to open an account for the applicant.

f) Applications may include an initial contribution to the Pool in a manner set forth in Section 2500.60. No minimum contribution shall be required to open an account. Applications that are incomplete and applications that fail to meet the guidelines established by the Treasurer or set by the Code may be rejected.

(Source: Amended at 45 Ill. Reg. 2052, effective January 29, 2021)