

IMPORTANT INFORMATION ABOUT THE MATURITY OF YOUR PLAN

We are pleased to advise you that your Heritage International Scholarship Trust Plan is scheduled to mature this year. Congratulations! This is an important milestone and we would like you to receive the greatest benefits from your Plan.

At the Maturity Date, your participation under the Heritage Plan will follow one of two options: the Scholarship Option or the Self-Determined Option ("SDO"). See the Frequently Asked Questions on the back of this notice for details on both options.

Your Plan will mature automatically under the Scholarship Option, unless you select the SDO. If you wish to have your Plan mature under the SDO, the SDO Application Form must be provided to the Foundation no later than **July 1st**. Please visit us at HeritageESP.com and download this Application Form in the **Resource Centre / Forms**. Once completed and signed (by both subscribers, if jointly owned), you may fax or email us the form.

All payments will be coordinated through the local Agency. **If you or your beneficiary reside in a country other than Bermuda, Bahamas, British Virgin Islands, Jamaica or Canada, payments can only be made via wire transfer. Details of your banking information must be provided to the Foundation. A copy of the Direct Deposit/Wire Transfer Form may be obtained from the Resource Centre at HeritageESP.com/Forms.** A fee, if applicable, will be charged for wiring of funds. Such fee will be debited from the proceeds of the payment.

Heritage Education Funds International is constantly seeking ways to simplify our business processes to improve our service to you, our valued customer, in an effort to increase efficiency and, at the same time, safeguard our planet for future generations. As we continue to improve and capitalize on technological advancements, one of our goals is to simplify the process of applying for and receiving Educational Assistance Payments ("EAP") or Scholarships through a paperless system.

In order to accomplish this goal, your assistance is required. You must provide us with your email address and may do so either by:



a) Registering and creating a secure online Subscriber account at HeritageESP.com by clicking on LOGIN button on the home page; or



b) Calling us at 1 905 270-8777.

CONGRATULATIONS
YOUR PLAN IS
SCHEDULED TO
MATURE ON
JULY 31ST

BUSINESS PROCESS
IMPROVEMENT
PAPERLESS
FASTER
TURNAROUND
SCAN AND EMAIL
DOCUMENTS

PROVIDE US
WITH YOUR
EMAIL ADDRESS

Thank you for choosing Heritage as your savings partner to assist in securing a brighter future for your beneficiary. Heritage Education Funds International would like to take this opportunity to wish your beneficiary continued success. Should you have any questions, please feel free to give us a call at **1 905 270-8777** or email us at CustomerCare@HeritageESP.com.

HeritageESP.com

FREQUENTLY ASKED QUESTIONS

WHEN CAN I/WE EXPECT TO RECEIVE MY MATURITY PAYMENT?

By mid-August, you will receive a refund of your Principal. Delivery of payment will be coordinated through your local Heritage agency. Please note that if your Plan is jointly held, the payment will be issued to both parties. **If there are changes to your address, email address or any other personal information, you must inform us right away to ensure a timely return of your Principal refund.**

WHAT IS THE SCHOLARSHIP OPTION?

Under the Scholarship Option, your beneficiary will be eligible to receive three Educational Assistance Payments (“EAPs”) or “Scholarships” in his or her 2nd, 3rd and 4th year of full-time or part-time studies at a recognized post-secondary/tertiary institution. To receive the maximum benefits under this option, your beneficiary would need to pursue a total of four years of post-secondary/tertiary studies.

WHAT IS THE SELF-DETERMINED OPTION (SDO)?

This option is suitable if your beneficiary will not be pursuing post-secondary/tertiary studies or who have chosen to pursue studies that are less than two years in duration. Under this option, your principal along with the interest earned on your individual Plan will be refunded at Maturity.

HOW CAN I/WE CHOOSE THE SCHOLARSHIP OPTION?

Your plan will mature automatically under the Scholarship Option unless you select the SDO no later than July 1st.

HOW CAN I/WE CHOOSE THE SELF-DETERMINED OPTION?

If the SDO is your choice, please visit us at HeritageESP.com and download the SDO Application Form in the Resource Centre/Forms. This form must be completed, signed and returned to us by July 1st. Once processed, any time after July 31st, you will receive a payment representing your Principal and the interest earned on your Plan, delivery of which will be coordinated with your local Heritage Agency. Under this option, once the Principal and interest is released, there will be no further payments from the Plan.

HOW DO I/WE APPLY FOR AN EAP UNDER THE SCHOLARSHIP OPTION?

Your beneficiary is eligible to receive up to three EAPs, one each in his or her 2nd, 3rd and 4th years of study.

- An EAP package will be provided (by mail or electronic delivery) in the spring of the beneficiary’s year of eligibility, requiring the beneficiary to provide proof of enrollment at a recognized post-secondary/tertiary institution before August 15th.

- If the beneficiary has decided to delay his or her attendance at college or university, you may choose to postpone the first EAP/Scholarship payment. Please refer to the prospectus or the Education Savings Plan Contract, or you may contact your Sales Representative for more details.
- EAPs are paid directly to the beneficiary.

WILL COMPLETION OF THE CARIBBEAN ADVANCED PROFICIENCY EXAMINATION (“CAPE”), GCE “A” LEVELS OR THE INTERNATIONAL BACCALAUREATE (IB) PROGRAM QUALIFY FOR AN EAP/SCHOLARSHIP PAYMENT?

Yes, successful completion of the CAPE examinations, GCE ‘A’ Levels or the IB program may enable your beneficiary to receive an EAP/Scholarship payment. A copy of the results and/or diploma must be submitted along with the current proof of enrollment from a recognized post-secondary institution.

WHAT DO I/WE DO IF THE BENEFICIARY WILL NOT PURSUE POST-SECONDARY STUDIES THIS YEAR?

If the beneficiary is not planning to enroll in a post-secondary program for the current school year, you may request to delay the Maturity Date. The Maturity Date can be delayed once a year up to July 31st prior to the beneficiary’s 22nd birthday. A letter of direction signed by the subscriber(s) must be submitted before July 31st in order to grant the delay. Once the Maturity Date is delayed, the annual depository fee will continue to apply and will be deducted from your principal until maturity.

WHAT DO I/WE DO IF THE BENEFICIARY WILL NOT PURSUE POST-SECONDARY/TERTIARY STUDIES AT ALL?

- Choose the SDO and receive the Principal and interest earned on your Plan, or
- Substitute the beneficiary to another child as long as the original and the new beneficiary are both under 22 years of age. Certain conditions will apply. Please contact your Sales Representative or the local Agency if you wish to proceed with substituting your beneficiary.

HOW MUCH WILL I/WE RECEIVE FOR EAPS?

The amount your beneficiary will receive in EAPs is based on the number of units in your Plan. The value of the payment per unit is determined in late August of each year. Please refer to your enclosed Statement of Account for an Illustration of Benefits under your Plan. Please note that past performance is not indicative of future payments and/or returns.

If your beneficiary is studying overseas and requires their payment abroad, it is vital for us to have their current overseas address on file at all times. In such a case, payment to your beneficiary can only be issued via wire transfer, unless he or she resides in Canada. A beneficiary with a Canadian address on file will receive their cheque by mail. **A copy of the Direct Deposit/Wire Transfer Form may be obtained from the Resource Centre at HeritageESP.com/Forms.**