

Participation Agreement

1. This Participation Agreement, which incorporates the Terms and Conditions by reference, describes the definitions, policies and terms of the [DBA of the Florida ABLE Program] (the Qualified ABLE Program established under Section 1009.986, Florida Statutes).

2. The Administrator has read and understands the Program Description, the Terms and Conditions, and this Participation Agreement, and, by submitting the Application, consents to be bound by the policies, terms and conditions of the Program.

3. The Agreement which consists of the Application, this Participation Agreement and the Terms and Conditions, as each amended from time to time by Florida ABLE, Inc. to comply with Federal laws and regulations and the Florida Legislature's grant of authority under Sections 1009.986(1) and 1009.986(4), including subparts, through the rulemaking process as more fully described in Section 120.54, Florida Statutes, is the complete and exclusive statement of the agreement between the Administrator and Florida ABLE, Inc., related to the subject matter hereof, which supersedes any prior agreement, oral or written, and any other communications between the parties hereto relating to the subject matter of the Agreement. The Administrator agrees to be bound by any amendments that either Florida ABLE, Inc., or the Board may make to the Participation Agreement and the Terms and Conditions. Notification of such amendments may be made via [website of the Florida ABLE Program].

4. The Administrator understands and acknowledges that the Account is opened and maintained for meeting the Qualified Disability Expenses of the Beneficiary.

5. The Administrator understands and acknowledges that Accounts involve investment risk, including the possible loss of principal. The Administrator understands and acknowledges that Accounts are not deposits or obligations of, or insured or guaranteed by, the State of Florida or any agency or instrumentality thereof, the United States government, any financial institution, the Federal Deposit Insurance Corporation, or any other agency, entity, instrumentality or person. The obligation of the Program is limited solely to those amounts deposited into the Florida ABLE Program Trust Fund on behalf of the Program. Investment Options may not be successful in meeting their respective investment objectives. Past investment results of the underlying investment managers and funds in the Investment Options offer no assurance of future returns.

6. Any determinations regarding Accounts will be made by either Florida ABLE, Inc., or the Board based on the facts and circumstances of each case.

7. Determinations with respect to Accounts shall be construed in accordance with the laws of the State of Florida and applicable federal law, including 26 U.S.C. § 529A, as amended. Venue for any proceeding arising from or related to the Accounts is in Leon County, Florida. All appeals shall be

to the First District Court of Appeal of Florida.

8. In the event any clause or portion of the Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, that clause or portion shall be severed from the Agreement and the remainder of the Agreement shall continue in full force and effect as if such clause or portion had never been included.

9. Except as specifically provided in the Terms and Conditions and in this Participation Agreement, the Agreement, or any interest, rights, or benefits in the Agreement, may not be sold, exchanged, assigned, or transferred. Further, any interest in an Account, or any portion thereof, may not be used as security for a loan.

10. The Program may require that any written documentation, request or any other actions Florida ABLE, Inc., may designate from time to time, be verified under oath.

11. The Program shall provide a separate accounting for each Account.

12. If the Program determines that there has been any material misrepresentation related to the Agreement or the Account, the Account may be cancelled.

13. The Beneficiary and Administrator assume all liability for any financial losses related to an Account. The Beneficiary and Administrator understand, acknowledge, and agree that there is no recourse against Florida ABLE Inc., its directors, or its employees, vendors, contractors, investment advisors, investment consultants or investment managers individually, or against the Board, its members, its committee members or its employees individually, or against the State of Florida or the Program in connection with an Account. Nothing in this Agreement shall be deemed or construed as an express or implied waiver of the sovereign immunity of the State of Florida or a pledge of the full faith and credit of the State of Florida.

14. The Program shall not be liable for any losses or failure to perform its obligations under this Agreement caused, directly or indirectly, by government restrictions, exchange or market rulings or conditions, suspension of trading, acts of war, terrorism, strikes, power outages or any other conditions or occurrences beyond its control.

15. The Program cannot and does not provide legal, financial or tax advice, and nothing herein or in any other written materials shall be construed as such.

16. Florida ABLE, Inc., may contract with the Board to perform some or all of the powers and duties specified in the Agreement.