



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF ADMINISTRATION
Office of Accounts & Control

One Capitol Hill
Providence, RI 02908-5890

Office: (401) 222-2271
Fax: (401) 222-6437

**TO: Chief Payroll Officers
All State Agencies**

**FROM: Louise M. Sawtelle
Associate Controller – Operations**

DATE: July 5, 2016

**SUBJECT: New CollegeBound Payroll Deduction Instructions
CPO 17-01**

Beginning on July 8, 2016, Ascensus College Savings will be the new account manager for RI CollegeBound accounts. As a result, the process for State employees to add or change payroll deductions for RI CollegeBound accounts will change.

Instructions have been posted in the “Payroll Forms” section of the Controllers’ website at: <http://controller.admin.ri.gov/Forms/index.php>. For your convenience, they are also attached to this memo. Use of these new instructions/forms is effective for any new or updated payroll deductions starting July 11, 2016.

If you have any questions regarding these instructions, please feel free to contact me.

Instructions for Setting up or Changing Payroll Deductions for your
CollegeBound Saver or CollegeBound 529 account

Please note that if you created your own account then you are in CollegeBound Saver; if you had your account set up through a financial advisor you are in CollegeBound 529. If you have any questions concerning your type of account, call 877-517-4829.

- Log into your account at www.collegeboundsaver.com or www.collegebound529.com
- Click on a beneficiary account (if you have more than 1 beneficiary you can click on any)
- Click “Manage Recurring Contributions” (left column)
- Click “Go to payroll direct deposit”
- All of your accounts will be listed with the current amount per check being deducted
- Click “Change payroll instructions”
- Choose the amount you would like deducted per child per pay period (if you would like to STOP a deduction, put \$0)
- Click “Next”
- Review your instructions. If correct press “Submit”
- Click “Get form”
 - Print this form
 - Sign this form, enter the last four of your SSN and date the form
 - Submit the form to your agency’s payroll office
 - Close window
- Click “Done”
- If you have already printed and signed the form click “This form has been printed”; if you have not printed form then click “Print payroll form”
- You have now completed the process. If you ever want to change your payroll deduction, simply repeat this process.