



Coverdell Education Savings Account Application

Mail to: Greenspring Fund
c/o US Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail to: Greenspring Fund
c/o US Bancorp Fund Services, LLC
615 E. Michigan St. FL 3
Milwaukee, WI 53202-5207

For additional information, please call toll-free **1-800-576-7498** or visit us on the web at www.greenspringfund.com.

In compliance with the USA PATRIOT Act, all mutual funds are required to obtain the following information for all registered owners and all authorized individuals: full name, date of birth, Social Security number, and permanent street address. This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information for you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account as an age-appropriate distribution at the current day's net asset value.

1. Designated Beneficiary

(Account Holder)

_____	_____	_____
FIRST NAME	M.I.	LAST NAME

PERMANENT STREET ADDRESS (PO BOX NOT ACCEPTABLE)		CITY / STATE / ZIP

SOCIAL SECURITY NUMBER		BIRTH DATE (Mo / Dy / Yr)

2. Responsible Party

_____	_____	_____
FIRST NAME	M.I.	LAST NAME

PERMANENT STREET ADDRESS (PO BOX NOT ACCEPTABLE)		CITY / STATE / ZIP

DAYTIME PHONE NUMBER		RELATIONSHIP TO DESIGNATED BENEFICIARY

SOCIAL SECURITY NUMBER		BIRTH DATE (Mo / Dy / Yr)

DRIVER'S LICENSE OR STATE ID NUMBER		STATE OF ISSUE

The following 2 options will be added to your account. If you do not want these options, check the boxes below.

- I. The responsible party wishes to continue to control the account after the Account Holder attains age of majority in his/her state in accordance with the terms described in the optional portion of Article V of the Coverdell Education Savings Account agreement.
 - The responsible party does not wish to control the account after age of majority.
- II. The responsible party may change the beneficiary designated under this agreement to another member of the designated beneficiary's family described in Article VI of the Coverdell Education Savings Account agreement.
 - The responsible party may not change the beneficiary.

3. Account Type

Refer to disclosure statement for eligibility requirements and contribution limits.

- Select one of the following account types:
- Coverdell Education Savings Account (CESA)
For the Tax year _____.
 - Rollover Account – specify the type of rollover:
 - Account Holder's CESA to Account Holder's CESA
 - Qualifying Family member's CESA to Account Holder's CESA
 - Transfer Account – a direct transfer from current CESA custodian

4. Investment Choices:

By check: Make check payable to Greenspring Fund. \$ _____

By wire: Call 1-800-576-7498. Indicate amount of wire \$ _____

5. Automatic Investment Plan

If you choose this option, funds will be automatically transferred from your bank account monthly. Please attach a voided check to Section 7 of this application. We are unable to debit mutual fund or pass-through (“for further credit”) accounts.

Your signed application must be received at least 15 business days prior to initial transaction.

Please keep in mind that:

- There is a \$25 fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.

Amount per Draw

AIP Start Month

AIP Start Day

\$ _____

6. Telephone Options

Your signed application must be received at least 15 business days prior to initial transaction.

Purchase (EFT) (\$100 minimum) - permits the purchase of shares from your bank account. *Attach a voided check below.*

E-mail Address – permits the fund to send you fund updates

7. Voided Check for Bank Information

Your signed application must be received at least 15 business days prior to initial transaction.

Please include a voided bank check or savings deposit slip.

Based on the instructions in Section 5, funds will be automatically transferred from the checking or savings account on the slip below:

**PLEASE ATTACH
VOIDED CHECK OR SAVINGS
DEPOSIT SLIP HERE**

- \$25.00 fee will be assessed if your bank refuses the automatic purchase draw.
- Participation in the plan will be terminated upon redemption of all shares.
- Automatic Investments will be reported as current year contributions.

8. Beneficiary Information *(If you need more space, please enclose a separate sheet of paper.)*

Primary

NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
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Secondary

NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
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9. Signature

I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Greenspring Fund Custodial Account Agreement, as it may be revised from time to time, and appoint the Custodian or its agent to perform those functions and appropriate administrative services specified. I have received and read the prospectus for the Greenspring Fund (the "Fund"). I understand the Fund's objectives and policies and agree to be bound to the terms of the prospectus. I acknowledge and consent to the householding (i.e. consolidation of mailings) of documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify Greenspring Fund within such time period. I certify that I, as the Responsible Party, am of legal age and have the legal capacity to make this purchase.

I understand that the fees relating to my account may be collected by redeeming sufficient shares. The Custodian may change the fee schedule at any time.

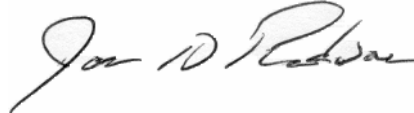
I authorize the Fund to perform a credit check based on the information provided, if necessary.

The Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Greenspring Fund") will not be responsible for banking system delays beyond their control. By completing sections 5 or 6, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. Greenspring Fund will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected Fund must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

DEPOSITOR / LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE

DATE (Mo / Dy / Yr)

Appointment as Custodian accepted:
U.S. Bank, NA



10. Dealer Information

Please be sure to complete representative's first name and middle initial.

DEALER NAME

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE'S LAST NAME

FIRST NAME

MI

REPRESENTATIVE'S BRANCH OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

Before you mail, have you:

- Completed all USA PATRIOT Act required information?
 - Social Security or Tax ID numbers in Sections 1 and 2?
 - Birth dates in Sections 1 and 2?
 - Full names in Sections 1 and 2?
 - Permanent street addresses in Sections 1 and 2?

Enclosed your check made payable to Greenspring Fund?

Included a voided check, if applicable?

Signed your application in Section 9?