



COVERDELL EDUCATION SAVINGS ACCOUNT APPLICATION CLASS A and C SHARES

Use this application to open a Coverdell Education Savings Account that will be administered by UMB Bank, n.a. as Custodian for Madison Funds Education Savings Accounts. For assistance call us at (800) 877-6089.

PROCEDURES FOR NEW ACCOUNTS: Carefully complete and sign this application and enclose the initial investment check.

Important Notes:

- Only one Parent can be listed on the application.
The Donor making the contribution, if not the Parent or Student, may designate the initial investments in the Account, but shall have no further rights, interests or obligations related to the Account, except that he or she can make additional contributions (see the Coverdell Education Savings Account Disclosure Statement and Custodial Agreement for more information).
Only the Donor is required to sign the Application. Even though the Parent/Responsible Individual controls the account, their signature is not required unless they are also listed as the Donor (which will often be the case). The Student will only sign the application if he/she is of the age of majority and is listed as the Donor on the Application.
Regular Mail: Madison Funds, P.O. Box 219083, Kansas City, MO 64121-9083. Express Mail: Madison Funds, 430 W 7th Street STE 219083, Kansas City, MO 64105-1407.

1. ACCOUNT REGISTRATION (PLEASE PRINT)

STUDENT INFORMATION

Form fields for Student Information: First Name, M.I., Last Name, Social Security Number, Street Address, Date of Birth, City, State, ZIP, Daytime Telephone Number, and checkboxes for Special Needs Student, Citizenship (U.S. citizen, Resident alien, Non-resident alien), and Country of Citizenship.

PARENT INFORMATION (Only one parent can be listed)

Form fields for Parent Information: First Name, M.I., Last Name, Social Security Number, Street Address, Date of Birth, City, State, ZIP, Daytime Telephone Number, E-Mail Address, and checkboxes for Mother, Father, Guardian*.

Note: The "Parent" is the same individual described as the "Responsible Individual" in Articles I-X of the Custodial Account Agreement, as the "RI" on all account registration materials and as the "Parent" in Article XI of the Custodial Account Agreement and the Disclosure Statement.

DONOR INFORMATION

Form fields for Donor Information: First Name or Corporate Entity, M.I., Last Name, Social Security Number or TIN, Street Address, Date of Birth, City, State, ZIP, and Name of Corporate Contact/Daytime Telephone Number.

IMPORTANT NOTICE - THE USA PATRIOT ACT

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means to you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. This information will be verified to ensure the identity of all individuals opening a mutual fund account.

2. TYPE OF ACCOUNT REQUESTED AND SOURCE OF FUNDS

- Annual Contribution**
- Transfer from another Education Savings Account** (*attach Madison Education Savings Account Rollover/Transfer Request Form*)
- Rollover from an existing Education Savings Account** (*if you received a check from an existing education savings account within the last 60 days and are enclosing a check for that money*)

If you are transferring or rolling over an existing Education Savings Account, check the appropriate box below for the relationship of the Student in Section 1 above to the person who was the student for the existing Education Savings Account. The person in Section 1 is the:

- Same Person Spouse Child or Step-child Sibling Parent Step-parent Grandparent Child of Sibling
- Spouse of One of the Above First Cousin Other

3. INVESTMENT SELECTION (ACCOUNT MINIMUM \$500 PER FUND)

	CLASS A	CLASS C	PERCENTAGE	OR	AMOUNT
<input type="checkbox"/> Madison Conservative Allocation Fund.....	<input type="checkbox"/> 165	<input type="checkbox"/> 565			
<input type="checkbox"/> Madison Moderate Allocation Fund.....	<input type="checkbox"/> 166	<input type="checkbox"/> 566			
<input type="checkbox"/> Madison Aggressive Allocation Fund.....	<input type="checkbox"/> 167	<input type="checkbox"/> 567			
<input type="checkbox"/> Madison Government Money Market Fund.....	<input type="checkbox"/> 1101				
<input type="checkbox"/> Madison Core Bond Fund.....	<input type="checkbox"/> 110				
<input type="checkbox"/> Madison High Income Fund.....	<input type="checkbox"/> 112				
<input type="checkbox"/> Madison Diversified Income Fund.....	<input type="checkbox"/> 111	<input type="checkbox"/> 511			
<input type="checkbox"/> Madison Covered Call & Equity Income Fund.....	<input type="checkbox"/> 1155	<input type="checkbox"/> 555			
<input type="checkbox"/> Madison Large Cap Value Fund.....	<input type="checkbox"/> 120				
<input type="checkbox"/> Madison Investors Fund.....	<input type="checkbox"/> 199				
<input type="checkbox"/> Madison Mid Cap Fund.....	<input type="checkbox"/> 123				
<input type="checkbox"/> Madison Small Cap Fund.....	<input type="checkbox"/> 124				
<input type="checkbox"/> Madison International Stock Fund.....	<input type="checkbox"/> 122				
<i>Please make check payable to Madison Funds.</i>	TOTAL Contribution for Year:		100%	OR	\$
	TOTAL Contribution for Year:		100%	OR	\$

Class A shares will be purchased, if no class of shares is selected. If more than one fund is selected, accounts must have identical registration and options, and **will be linked for Rights of Accumulation.** **If no contribution year is selected, current year will be used.** No money need accompany this application if a systematic investment or Payroll Deduction Plan is selected (see Section 5), or if this account is being established for a transfer or rollover of assets. All dividend and capital gains will be reinvested into additional shares of the same fund at net asset value.

4. BENEFICIARY

Use the space below to indicate the designated beneficiary for the Account. The Student (provided the Student has reached age of majority in Student's state of residence) may change the beneficiary(ies) designated below at any time after the Account is established by filing a new Designation of Beneficiary with the Custodian via an Education Savings Account Maintenance Form. Any such subsequent Designation of Beneficiary will revoke all prior Designations. If the person designated as primary beneficiary does not survive the Student, the Account will pass to the alternate beneficiary (if any) named below if he or she survives the Student. If no designated beneficiary survives the Student, the Account will pass to the Student's estate (unless otherwise required under the laws of the state of the Student's residence). If you wish to designate multiple primary or alternate beneficiaries, you may do so by attaching a separate sheet listing the required information about each designated beneficiary; distributions to them will be in equal shares unless you specify different proportions.

Primary Beneficiary

1.					
	Name	Relationship	Birth Date	Social Security Number	Percentage
2.					
	Name	Relationship	Birth Date	Social Security Number	Percentage

Alternate Beneficiary

1.					
	Name	Relationship	Birth Date	Social Security Number	Percentage
2.					
	Name	Relationship	Birth Date	Social Security Number	Percentage

5. ACCOUNT OPTIONS

Telephone Purchase, Redemption and Exchange

Your account will automatically receive telephone purchase, redemption and exchange privileges unless you check the box(es) below.

I DO NOT WANT: Telephone Purchase Telephone Redemption Telephone Exchange

You must attached a voided check (complete Section 6) to establish telephone purchase privileges*.

Payroll Deduction Plan*

I wish to invest directly from my payroll. Complete and attach the Madison Payroll Deduction/Direct Deposit Form.

Systematic Investment Plan* (also complete Section 6)

A minimum investment of \$50 per fund per month required.

Contributions will be posted current year only.

I wish to invest directly from my bank account (select one): Twice Monthly (24/Yr.) Monthly Bimonthly (6/Yr.) Quarterly

Investment will occur on the 15th of the month if no selection is made. Exact date may vary 1-2 days.

<u>Start Date</u> <small>(mm/dd/yyyy)</small>	<u>Fund</u>	<u>Amount</u>	<u>Start Date</u> <small>(mm/dd/yyyy)</small>	<u>Fund</u>	<u>Amount</u>
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____

Systematic Exchange Plan

A \$5,000 minimum account balance is required to establish a systematic exchange plan; \$50 minimum exchange per fund.

Exchange \$ _____ monthly from Fund _____ into Fund _____ Start Date _____
(mm/dd/yyyy)

Exchange \$ _____ monthly from Fund _____ into Fund _____ Start Date _____
(mm/dd/yyyy)

*Allow a minimum of 10 days after our receipt of this application before these options can begin.

6. FINANCIAL INSTITUTION ACCOUNT INFORMATION

You must complete this section when signing up for telephone purchase privileges, a systematic investment plan, or if you want redemption proceeds electronically deposited to your bank account. NOTE: Only one voided check or deposit slip need accompany this application.

Type of Account: Checking Savings Account Number: _____

Name(s) Print as Shown on Bank Account Registration: _____

Bank Name: _____ Bank Routing Number: _____

You must attach an original voided check or preprinted savings account deposit slip below, or include a copy of your account statement with this form.

TAPE PREPRINTED
VOIDED CHECK
OR PREPRINTED
SAVINGS ACCOUNT
DEPOSIT SLIP HERE.
PLEASE DO NOT
STAPLE.

IF A SAVINGS
ACCOUNT DEPOSIT
SLIP IS NOT AVAILABLE
SUBMIT INFORMATION
ON OFFICIAL
LETTERHEAD FROM
YOUR FINANCIAL
INSTITUTION

XXXXX XXXXXXXXXXXX XXXXX

XXXX XXXXXXXXXXXX XX

XXXXXXXXXXXXXX XX XXXXX

DATE: _____

PAY TO THE
ORDER OF: _____

_____ DOLLARS

FOR _____

!XXXXXXXXXX! XXXXXXXXXXXXII* XXXXX

VOID

A Medallion Signature Guarantee or a Signature Validation Program Stamp is required if the mutual fund account owner as identified in Section 1 and the bank account owner(s) identified above DO NOT include at least one common owner. If this is the case, the mutual fund account owner AND the bank account owner(s) must sign below and have their signatures guaranteed.

Signature of Donor (or Representative of Corporate Entity) Date

SIGNATURE GUARANTEE STAMP (if required)*

If required, please have each signature separately guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer, or any other "eligible guarantor institution". These institutions often participate in signature guarantee medallion programs. **A notary public is NOT an acceptable guarantor.**

Bank Account Owner's Signature (if required)* Date

SIGNATURE GUARANTEE STAMP

Bank Account Co-owner's Signature (if required)* Date

SIGNATURE GUARANTEE STAMP

7. REDUCED SALES CHARGES (CLASS A SHARES ACCOUNTS ONLY)

- Rights of Combination.** I qualify for rights of combination as described in the Prospectus. Listed below are other accounts with Madison, or Members Variable Annuity, which may entitle me to a reduced sales charge.

Account or Policy No., Name on Account and Value of Account or Policy

Account or Policy No., Name on Account and Value of Account or Policy

- Letter of Intention.** It is my intention to invest over a 13-month period an aggregate amount of at least:

\$25,000 \$50,000 \$100,000 \$250,000 \$500,000 \$1,000,000

- Eligible to purchase shares at Net Asset Value as described in the Prospectus.** Reason _____

Check one: All purchases This purchase only (NAV Transfer Program)

8. SIGNATURES

If this is a rollover Education Savings Account (ESA), the undersigned certifies that any assets transferred in kind are the same assets received in the distribution being rolled over; that no other rollover from the transferring ESA has been made within the one-year period immediately preceding this rollover, and further that the assets being rolled over into this account were not previously rolled over into the transferring ESA within the one-year period immediately preceding this rollover; that such distribution was received within 60 days of making the rollover to this account; and that the Student identified in Section 1 above is either the person for whose benefit the prior ESA was maintained or a member of such person's family (within the meaning of Internal Revenue Code Section 529(e)(2)). If this is an annual contribution ESA, the undersigned certifies that the student is less than 18 years old or is a special needs student and that all contributions made on the student's behalf to this or any other ESA's do not exceed \$2,000 in a single tax year. If this is a transfer or rollover of an existing ESA, the undersigned certifies that the student is less than 30 years old or is a special needs student and that the relationship indicated in Section 2 is correct.

If student is a U.S. Citizen or Resident alien, the undersigned certifies that the number shown in Section 1 of this Account Application is the Student's correct Social Security number (or the Student is waiting to be issued a Social Security number). **If student is a Non-resident alien**, the undersigned acknowledges that the IRS does not require consent to any provisions of this document other than the Form W-8BEN certification required to avoid backup withholding and qualify for a tax treaty rate of withholding (see IRS Publication 515).

The undersigned acknowledges having received and read the Coverdell Education Savings Account Disclosure Statement and Custodial Account Agreement relating to this account. The undersigned acknowledges receipt of the Custodial Account Agreement and Education Savings Account Disclosure Statement at least 7 days before the date of signature (as indicated below) and acknowledges that there is no further right of revocation. **Depositor consents to the annual maintenance fee for this type of Account, generally \$10.00 per fund/account (see current fee schedule in Custodial Account Agreement). Depositor has received a current prospectus and agrees to be bound by its terms.**

If this is a contribution from a corporate entity, the undersigned represents that he/she has the requisite authority to sign this account application on behalf of such entity and that the establishment of the account and contribution thereto have been duly approved by all requisite corporate actions.

If the Student is a minor under the laws of the Student's state of residence, acceptance by the Custodian of the contribution to this Account is expressly conditioned upon the agreement of the Parent (identified in Section 1) to be responsible for all requirements of the Student under the documents governing the Account, and to exercise the powers and duties of the Student, with respect to the operation of the Account. Upon reaching the age of majority in the state in which the Student then resides, the Student may advise the Custodian in writing (accompanied by such supporting documentation as the Custodian may require) that he or she is assuming sole responsibility to exercise all powers and duties associated with the administration of the Account. Absent such written notice by Student, Custodian shall have no responsibility to acknowledge Student's exercise of such powers and duties of administration.

The undersigned acknowledges that adverse income tax consequences (including possible penalties) may apply for providing false or incorrect information and certifies that the information provided above is accurate and correct.

Signature of Donor (or Representative of Corporate Entity)

Date

Signature of Student*

Date

Custodian Acceptance. UMB Bank, n.a. will accept appointment as Custodian of the Account. However, this Agreement is not binding upon the Custodian until the Student has received a statement of the transaction. Receipt by the Student of a confirmation of the purchase of the Fund shares indicated above will serve as notification of UMB Bank n.a.'s acceptance of appointment as Custodian of the Account.

UMB BANK, n.a., CUSTODIAN

**If Student has attained the age of majority in his/her state of residence, otherwise signature not required.*

9. REPRESENTATIVE INFORMATION (PLEASE PRINT)

Registered Representative Name

Registered Representative Number

Daytime Telephone Number

Branch Number

Address

City

State

ZIP

Dealer/Firm Name

Dealer Number (if known)