

my529 Account \_\_\_\_\_

Date Received/Initials \_\_\_\_\_

Date Processed/Initials \_\_\_\_\_

## Form 210

### Incoming Direct Rollover: 529 Plan or Coverdell ESA

#### ABOUT THIS FORM

- Use this form to have my529 initiate one of the following transactions on your behalf: (1) roll over funds from another state's 529 plan to your my529 account or (2) transfer funds from a Coverdell Education Savings Account (ESA) to your my529 account. *Other types of accounts are not eligible for a direct rollover.*
- **A my529 account must be established before funds can be rolled over.**
- Contact the 529 plan or Coverdell ESA you are withdrawing money from to ensure you complete any paperwork that they require.
- A rollover from one 529 plan to another 529 plan for the benefit of the same beneficiary can occur only once every 12 months.

#### SUBMITTING THIS FORM

- Please print clearly—preferably in capital letters, using black or blue ink.
- To ask questions about completing this form, contact us toll-free at 800.418.2551 on business days from 7 a.m. to 5 p.m. MT.
- Return this form and required documentation to: my529, PO Box 145100, Salt Lake City, UT 84114-5100. For delivery by overnight carrier, send to: my529, Utah Board of Higher Education Building, Gateway 2, 60 South 400 West, Salt Lake City, UT 84101-1284. You may also fax this form to 800.214.2956.

## 1 my529 Account Information

my529 Account Number (leave blank if unknown)      Account Owner's U.S. Social Security (**Required**)      OR      Tax Identification Number (**Required**)

Account Owner's Last Name      First Name      Phone

Agent's Name (if different from account owner)      Agent's U.S. Social Security (**Required**)      OR      Tax Identification Number (for institutional accounts only) (**Required**)

Beneficiary's Last Name      First Name

## 2 Source Account Information

- Please fill out the information below about your source 529 plan/Coverdell ESA account.
- To facilitate this rollover request, please provide a copy of a recent account statement (first page only).

What type of account are you rolling over?     Another 529 plan account     Coverdell ESA

529 Plan/Coverdell ESA Account Owner/Agent's Last Name      First Name

529 Plan/Coverdell ESA Name

529 Plan/Coverdell ESA Mailing Address

City      State      ZIP Code

Contact Person (if any)      Phone Number

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## Source Account Information (continued)

I have attached a copy of a recent account statement for my source 529 plan/Coverdell ESA account.

Check all the boxes that apply:

I have contacted my source 529 plan/Coverdell ESA, and it will allow my529 to initiate this rollover.

My source Coverdell ESA requires a letter of acceptance to transfer the funds into my 529 plan.

Check the box that applies:

The beneficiary on this account is the same as the beneficiary named in section 1.

The beneficiary on this account is different from the beneficiary named in section 1, but is a family member of the current beneficiary.

\_\_\_\_\_  
Current Beneficiary's Name

## 3 Source 529 Plan or Coverdell ESA Manager Instructions

Please remit the amounts below to my529:

_____	→	<b>All of the assets</b> in the account  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<b>or</b>	\$ _____ % Dollar Amount      OR      Percentage		
Source 529 Plan/Coverdell ESA Account Number	→				<b>A portion of the assets in the account,</b> as indicated here:	
_____	→					\$ _____ % Dollar Amount      OR      Percentage
Source 529 Plan/Coverdell ESA Account Number	→					
_____	→	\$ _____ % Dollar Amount      OR      Percentage				
Source 529 Plan/Coverdell ESA Account Number	→		\$ _____ % Dollar Amount      OR      Percentage			

If no amount is indicated, all assets in the account will be disbursed.

Additional instructions to the source account manager:

- Please remit the amount above to my529 as a check—no in-kind rollovers can be accepted.
- Please provide a statement showing the contribution (i.e., principal or basis) and earnings portions of each transfer. *Failure to provide this information will require my529 to treat the entire amount as earnings.*

## 4 Signature Authorization

Although my529 accounts only allow one account owner to be designated on the Account Agreement, all owners listed on the source 529 account or Coverdell ESA must sign on the next page.

If your source 529 plan or Coverdell ESA manager requires a medallion signature guarantee, **do not sign** until you are in the presence of the authorized officer of a bank, broker, or other qualified financial institution. A notary public cannot provide a medallion signature guarantee nor can you guarantee your own signature.

By signing,

- I authorize a rollover of the assets identified in section 3 to the my529 account identified in section 1.
- I certify that I have read the Program Description, and understand the rules governing rollover contributions from other 529 plans and/or Coverdell ESAs. I also certify that I have not rolled over these assets between 529 plans for the same beneficiary within the last 12 months.
- If the assets are being rolled over to a new beneficiary, I certify that the new beneficiary is a member of the family of the current beneficiary, as defined in the Program Description.
- I understand that a rollover not meeting these conditions may be considered a nonqualified withdrawal subject to federal and applicable state income taxes, as well as an additional federal penalty tax on the earnings.
- I understand that if my529 does not receive a statement showing the contribution and earnings components of the rollover, my529 will treat the entire rollover as earnings.



## Signature Authorization (continued)

- If the my529 account or the source account is an UGMA/UTMA account, I certify that I am the custodian of the account and that the rollover is necessary for the welfare of the beneficiary.
- If the account is owned by a trust or other corporate entity, I certify that I am authorized to act on its behalf in making this rollover.
- If the source account owner named in section 2 is different than the my529 account owner specified in section 1, I understand that the source account owner must also comply with applicable rules and regulations.
- If I am a Utah taxpayer or resident, I understand that a rollover from another 529 plan into my529 is eligible for the Utah state income tax credit or deduction.
- If I am not a Utah taxpayer or resident, I understand that I should consider whether the state in which I or my beneficiary resides or pay taxes offers a 529 plan before making a rollover decision. That plan may offer state tax or other benefits to its taxpayers or residents that may not be available through my529.
- **If I am not a Utah taxpayer or resident, I also understand that I should determine whether I will be subject to adverse tax consequences if I transfer funds out of my home state's plan.**
- I certify that the information on this form is true and accurate.



my529 Account Owner/Agent Signature

Date (mm/dd/yyyy)

my529 Account Owner/Agent Name (please print)

Title (if signed on behalf of a trust, corporation, or other institution)



Source 529 Plan or Coverdell ESA Account Owner/Agent Signature (if applicable)

Date (mm/dd/yyyy)

Source 529 Plan or Coverdell ESA Account Owner/Agent Name (if applicable) (please print)

Title (if signed on behalf of a trust, corporation, or other institution)

Institution: \_\_\_\_\_

Date: \_\_\_\_\_

### MEDALLION SIGNATURE GUARANTEE

Signature of Guarantor

*Note: my529 does not require a medallion signature guarantee for incoming rollovers; however, many financial institutions require them to transfer money out.*

*A medallion signature guarantee is a written confirmation by a financial institution, such as a bank or brokerage firm, that a customer's signature is valid. Transfer agents require a signature guarantee when transferring stocks, bonds, mutual funds, or other securities from one party to another to ensure that the transactions are legitimate.*

*Please check with your source 529 Plan or Coverdell ESA manager to determine if a medallion signature guarantee is required to process this rollover. The lack of a required signature could delay this rollover request.*