

For assistance, please contact our CollegeAccess 529 Plan Investor Services at 866-529-7462, Monday through Thursday, 8:30am – 6:00pm and until 5:00pm on Friday, or visit our website at CollegeAccess529.com.

Please send the completed form to one of the following addresses:

Regular Mail

College Access 529
P.O. Box 534436
Pittsburgh, PA 15253-4436

Overnight Mail

College Access 529
Attn: 534436
AIM: 154-0520
500 Ross Street
Pittsburgh, PA 15262

Important Information

Use this form to distribute from your CollegeAccess 529 Plan for a Direct Rollover to a Roth IRA owned by the 529 account beneficiary. This form should be completed by the 529 owner and submitted to request a distribution by check from your 529 account which must be payable to the Custodian of the Roth IRA FBO the Roth IRA owner (who must be the 529 beneficiary).

You should contact the Roth IRA Custodian for the account owned by the 529 beneficiary to confirm what they require to accept a Direct Rollover to a Roth IRA from a 529 Plan.

The information below is intended for educational and informational purposes only. It is not intended as legal or tax advice, nor can it be cited as such to refute any determination by the IRS or other party that taxes and/or penalties apply to either the 529 Plan distribution or to the Direct Rollover to the Roth IRA with the Custodian. This does not constitute a complete description of IRS Guidelines and additional guidance and instructions are expected to be provided by the IRS.

529 to Roth IRA Direct Rollover Guidelines:

1. The 529 Plan must have been established for at least 15 years with the same Owner and same Designated Beneficiary.
2. The 529 Plan distribution may not include any amount contributed to the 529 plan during the prior 5-year period ending on the date of the distribution, or any earnings attributed to those contributions.
3. For the 529 Plan distribution to be tax and penalty free it cannot be made payable to the 529 owner, or 529 beneficiary and the proceeds then invested by the 529 beneficiary into their Roth IRA. The 529 Plan distribution must be made payable directly to the Custodian of the Roth IRA.
 - a. Note that because this check is payable directly to the Roth IRA custodian it may be mailed to the 529 owner or 529 beneficiary to forward by you with whatever additional documentation the Roth IRA custodian may require.
4. 529 to Roth IRA Direct Rollover is subject to limits:
 - i. A lifetime maximum of \$35,000 per Beneficiary
 - ii. An annual limit equal to the general Roth IRA contribution limit for the Designated Beneficiary each year not including phase-out for Modified Adjusted Gross Income above certain limits – See IRS Publication 590-A *Contributions to IRAs* for more information on contribution limits.

The maximum 529 to Roth IRA Direct Rollover **limit would be the lesser of:**

- | 2023 | 2024 |
|---|---|
| a. 100% of the Roth IRA owner's earned income for 2023, or | a. 100% of the Roth IRA owner's earned income for 2024, or |
| b. \$6,500 for Roth IRA owners under the age of 50 by 12/31/2023 | b. \$7,000 for Roth IRA owners under the age of 50 by 12/31/2024 |
| c. \$7,500 for Roth IRA owners who will be 50 or over by 12/31/2023 | c. \$8,000 for Roth IRA owners who will be 50 or over by 12/31/2024 |
| d. Reduced by any Traditional or Roth IRA contributions for 2023. | d. Reduced by any Traditional or Roth IRA contributions for 2024. |

1. Existing Account Information

Account Owner(s) Name(s) Last 4 Digits of Account Owner's U.S. Social Security Number(s)

Beneficiary Name Last 4 Digits of Beneficiary's U.S. Social Security Number

Address City, State, ZIP Code

I confirm the owner of the Roth IRA is the 529 Beneficiary on this account.

Account Number(s)

2. Distribution Information

- Full Liquidation.
- One-time Partial Distribution of \$ _____ (complete allocation below if you hold multiple portfolios)

If you hold multiple portfolios, please check one of the following:

- Distribute pro rata based on current portfolio percentages; *OR*
- Distribute as follows:

Portfolio: _____ Amount \$ _____ or Percentage _____ %

Portfolio: _____ Amount \$ _____ or Percentage _____ %

Portfolio: _____ Amount \$ _____ or Percentage _____ %

Portfolio: _____ Amount \$ _____ or Percentage _____ %

Portfolio: _____ Amount \$ _____ or Percentage _____ %

Total Amount \$ _____ or 100 %

3. 529 to Roth IRA Direct Rollover Information

Check Payee

Note: The check will be made payable to the Roth IRA custodian for the benefit of (FBO) the 529 beneficiary as owner of the Roth IRA.

Roth IRA Custodian Name

Roth IRA Account Owner's Name

Roth IRA Account Number

Delivery Method

- Send check to the 529 account address by regular mail.
- Send check to the 529 account address by overnight delivery for an additional fee of \$14.

