



For my529 Use Only
my529 Account _____
Date Received by my529 _____
User Initials _____

# Form 310

## Roth IRA Rollover Request

### ABOUT ROTH IRA ACCOUNTS

Tax-free and penalty-free rollovers from a my529 account to the beneficiary's Roth IRA account are subject to certain conditions. The 529 account must have been open for at least 15 years. The my529 plan beneficiary must be the same as the Roth IRA account holder. Rollovers to the Roth IRA account may not exceed the total amount contributed to the my529 account (including related earnings) before the 5-year period prior to the rollover, and the rollover amount is limited by the beneficiary's earned income and applicable Roth IRA contribution limits (\$7,000 for 2024). Therefore, as an example, if the beneficiary has contributed \$2,000 to a Roth IRA in 2024, only \$5,000 may be rolled over from the my529 plan. Rollover amounts from all 529 plan accounts into a Roth IRA may not exceed \$35,000. The U.S. Treasury Department and IRS may issue interpretative guidance in the future that may affect the tax treatment of 529-to-Roth IRA Rollovers. Please consult a tax advisor for more information specific to your situation.

### ABOUT THIS FORM

- Complete this form to roll funds from your my529 account into a Roth IRA.
- A rollover request using this form will be issued as a check and mailed according to the information provided in section 3.
- To learn about the rules governing rollover requests, refer to my529's Program Description, available online at my529.org or by calling toll-free at 800.418.2551.

### IMPORTANT INFORMATION ABOUT YOUR ROTH IRA ROLLOVER REQUEST

- **Rollovers from different types of accounts must be requested separately. For example, if your beneficiary has both an individual account and an UGMA/UTMA account, you would need to submit separate rollover requests from each separate account.**
- The beneficiary of the my529 account and the Roth IRA account owner must be the same person.
- You must establish your Roth IRA account before requesting a rollover. If the Roth IRA trustee requires additional documentation, you need to direct them to send that documentation to my529 before my529 can send the funds.
- Requests in good order will usually be completed within three business days after my529 receives this form. Also, please allow up to two weeks for your check to arrive.

### TAX REPORTING INFORMATION

- my529 will file IRS Form 1099-Q each year that a rollover is issued from an account. This form states the total amount (including the principal and earnings portions) of the rollover.
- Utah resident account owners will receive a TC-675H tax form each year. This form states the following information for an account owner: total qualifying contributions to count toward a Utah state income tax credit or deduction, total withdrawals made (including rollovers), and total amount transferred to a nonqualified beneficiary. **If you have previously claimed the Utah state my529 credit or deduction, there is a tax consequence for requesting a Roth IRA rollover.** You must add back the amount of the Roth IRA rollover—to the extent it was deducted or used in calculating the tax credit on a current or previously filed Utah tax return—as income on your Utah tax return in the current tax year (i.e., the year of the Roth IRA rollover).

### NEXT STEPS

- Please print clearly—preferably in capital letters, using black or blue ink.

### SUBMITTING THIS FORM

- To facilitate this rollover request, please provide a copy of a recent account statement from the Roth IRA (first page only).
- To ask questions about completing this form, contact my529 toll-free at 800.418.2551 on business days from 7 a.m. to 5 p.m. MT.
- Return this form to: my529, PO Box 145100, Salt Lake City, UT 84114-5100. For delivery by overnight carrier, send to: my529, 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	Account Owner's Last Name	First Name	
Home Phone	Work Phone	Email	
Agent's Last Name*	First Name	Home Phone	Work Phone

Beneficiary's Last Name                      First Name  
 \*Information required only if the account owner and agent are different.

**Continued on Next Page** ➔

## 2 Rollover Amount

- If liquidating your holdings in my529 generates less money than the requested amount, the request will be completed using only the money available.
- If you rollover the full balance, my529 will close your account and cancel automated contributions (if any) unless you check the *Leave this account open* box.

Please note the following statutory limits with regard to the amount of the rollover:

- There is a \$35,000 lifetime limit on rollovers from a 529 account to a Roth IRA.
- Annual rollover amounts must not exceed the annual Roth IRA contribution limits (\$7,000 for 2024).
- Moneys rolled over may not include any funds contributed to the 529 account in the past five years (including any earnings on those contributions).

First, indicate the rollover amount by completing either box 1 or 2:

1	<input type="checkbox"/> Partial-balance rollover of \$ _____.
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OR

2	<input type="checkbox"/> Full-balance rollover. <input type="checkbox"/> Leave this account open. <i>Your account(s) for this beneficiary will be closed unless you check this box.</i>
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## 3 Payee

**Trustee-to-Trustee Rollover:** *This money will be rolled over directly to an account with a qualified Roth IRA trustee for the same beneficiary as the my529 account.*

**Utah account owners:** **If you have claimed the Utah my529 credit, there is a tax consequence for requesting a Roth IRA rollover.** You must add back the amount of the Roth IRA rollover—to the extent it was deducted or used in calculating the tax credit on a current or previously filed Utah tax return—as income on your Utah tax return in the current tax year. You must add back the amount in the same year the rollover was made.

*Fill in the information below about the Roth IRA account.*

\_\_\_\_\_  
Qualified Roth IRA Trustee (Name of company that will receive your rollover.)

\_\_\_\_\_  
Roth IRA Account Owner

\_\_\_\_\_  
Roth IRA Account Number (Required)

\_\_\_\_\_  
Roth IRA Account Mailing Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP Code

\_\_\_\_\_  
Contact Person Name

\_\_\_\_\_  
Phone

I certify that:

- The Roth IRA account owner is the same as the beneficiary of the my529 account.

**Continued on Next Page** 

## 4 Signature Authorization

By signing below,

- I authorize my529 to make the requested Roth IRA rollover.
- I understand that this rollover request cannot be stopped once the rollover has been initiated.
- If the account is a UGMA/UTMA account, I certify that I am the agent of the account and the withdrawal request is necessary for the welfare and benefit of the beneficiary.
- If the account is owned by a trust, corporation, or other entity, I certify that I am authorized to act on its behalf.
- I understand that the IRS has not issued guidance on 529 to Roth IRA rollovers and that I or the Roth IRA beneficiary will be responsible for any taxes or penalties resulting from failure to comply with the IRS rules ultimately issued.
- I understand that if my Roth IRA rollover is rejected, the funds will be reinvested to my my529 account as a new contribution.
- I understand that I must have already opened a Roth IRA account and I have verified that the Roth IRA trustee will accept this rollover.

I certify that the following is true and correct:

- I have had this 529 account for a minimum of 15 years.
- The amount of this rollover does not exceed the total amount contributed to the my529 account (and related earnings) before the 5-year period prior to the rollover.
- This rollover will not cause me to exceed the annual maximum limitation on Roth IRA contributions (currently \$7,000 for 2024).



\_\_\_\_\_

Account Owner/Agent Signature

\_\_\_\_\_

Date (mm/dd/yyyy)

\_\_\_\_\_

Account Owner/Agent Name (please print)

\_\_\_\_\_

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