

2018 Utah state tax benefits information and year-end deadlines

Utah taxpayers can save on Utah state income taxes while saving for education. Contributions to a my529 account qualify for a Utah state income tax credit or deduction, up to the amounts in the table below.

2018 Utah State Income Tax Benefits			
Tax Filer	my529 Account Type	2018 Maximum Allowable Contribution for a Utah State Income Tax Benefit	2018 Maximum Utah State Income Tax Credit per Beneficiary (5%)
Single	Individual	\$1,960	\$98
Joint	Individual	\$3,920	\$196
Trusts	Institutional	\$1,960	\$98
Grantor Trust, Married Filing Jointly	Institutional	\$3,920	\$196
Flow Through Entity	Institutional	\$1,960	\$98
Corporation	Institutional	\$1,960	\$1,960*

*deduction

Calculate your my529 income tax credit:

1. Multiply contribution amounts by 5 percent for each qualified beneficiary.
2. Add totals from each beneficiary.

A corporation may deduct up to \$1,960 per beneficiary from its income.

You qualify for the tax benefits even if you contribute more or less than the maximum amounts. If someone else contributes to your my529 account, you will receive the tax credit as the account owner.

Meet year-end deadlines to claim tax benefits for 2018 contributions to your my529 account.

2018 Year-End Deadlines		
Transaction	Online Process Deadline	Manual Process Deadline ¹
Contributions	Monday, December 31, 2018	Monday, December 31, 2018
New Accounts	Monday, December 31, 2018	Monday, December 31, 2018
Withdrawals	Monday, December 31, 2018	Monday, December 31, 2018
Investment Option Change	Monday, December 31, 2018	Monday, December 31, 2018
Incoming Rollovers (money received)	N/A	Monday, December 31, 2018
Transfers (between accounts with the same account owner)	Monday, December 31, 2018	Monday, December 31, 2018
Transfers (between accounts with different account owners)	N/A	Monday, December 31, 2018
Outgoing Rollovers	N/A	Friday, December 14, 2018
Please Note the Times	Must be received by my529 before 11:59 p.m., MT.	Mailed or hand-delivered documents must be received by my529 before 5 p.m. MT. Faxes must be received before 6 p.m. MT.

¹ A mailed contribution postmarked on or before the December 31, 2018, deadline but received in 2019 will be recorded as a 2019 tax-year contribution. All documents must be in good order—accurate, proper, legible, and complete.

[See the Program Description for more information.](#)



For my529 Use Only
my529 Account _____
Date Received/Initials _____
Date Processed/Initials _____

Form 225

Wire Transfer Notification

ABOUT THIS FORM

- Use this form to notify my529 of a one-time wire transfer contribution into your my529 account(s).
- **Wire transfers must be initiated by the contributor at the contributor's own financial institution.**

NEXT STEPS

- **A my529 account must be established before funds can be wire transferred.** my529 offers three types of accounts to save for the future qualified higher education expenses of a beneficiary: individual, institutional, or UGMA/UTMA. For complete definitions and descriptions, see the *Program Participation Information* section of the Program Description.
- A my529 UGMA/UTMA account may be funded with liquidated assets from an existing Uniform Gifts to Minors Act (UGMA) or Uniform Transfer to Minors Act (UTMA) account. Please attach documentation to this form that indicates the funds are from an UGMA/UTMA account.
- This form is required in addition to wire transfer forms that your financial institution may require. my529 cannot accept wire transfers without this form. Return this form to my529 prior to initiating the wire transfer with your financial institution.
- For each wire transfer, a \$15 fee will be charged to your my529 account(s) on the day of the transfer (prorated for multiple accounts).

SUBMITTING THIS FORM

- Please print clearly—preferably in capital letters, using black or blue ink.
- To ask questions about completing this form, contact my529 toll-free at 800.418.2551 on business days from 7 a.m. to 6 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 Regents Building, Gateway 2, 60 South 400 West, Salt Lake City, UT 84101-1284. You may also fax this form to 800.214.2956.

1 Contributor Information

Contributor's Name		Contributor's Daytime Phone
		\$
Financial Institution Name	Financial Institution Account Number	Total Amount of Wire Transfer

2 my529 Account(s)

my529 Account Number	Account Owner/Agent's Last Name	First Name	
			\$
	Beneficiary's Last Name	First Name	Amount to contribute to this account
my529 Account Number	Account Owner/Agent's Last Name	First Name	
			\$
	Beneficiary's Last Name	First Name	Amount to contribute to this account
my529 Account Number	Account Owner/Agent's Last Name	First Name	
			\$
	Beneficiary's Last Name	First Name	Amount to contribute to this account

Attach additional forms if the number of my529 accounts to be contributed to exceeds the space available.

3 Wire Instructions

Your financial institution will require specific information from my529 to complete this transfer. See instructions below:

my529 Bank Account Information

Your financial institution will require specific information from my529 to complete this transfer. To obtain this information, contact my529 toll-free at 800.418.2551 on business days from 7 a.m. to 6 p.m. MT.

my529 Account Name

Utah Educational Savings Plan Trust
my529
60 South 400 West
Salt Lake City, UT 84101-1284

Important: The bank information of my529 is strictly for the use of funding my529 accounts through the means of a wire transfer. Any other use of this information is prohibited. The user of this information is liable for losses incurred by its fraudulent use or dissemination.