

## 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 <sup>1</sup>
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 <b>same</b> account owner)	Monday, December 31, 2018	Monday, December 31, 2018
Transfers (between accounts with <b>different</b> account owners)	N/A	Monday, December 31, 2018
Outgoing Rollovers	N/A	Friday, December 14, 2018
<b>Please Note the Times</b>	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.

<sup>1</sup> 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.](#)

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

Date Received by my529 \_\_\_\_\_

User Initials \_\_\_\_\_

## Form 405 Investment Option Change

### ABOUT THIS FORM

Complete this form to change an account's investment option. You can also change your investment option online at my529.org.

### IMPORTANT INFORMATION ABOUT YOUR INVESTMENT OPTION CHANGE

- Changing the investment option for a single my529 account will reallocate your entire current balance to a new investment option. All new contributions will be invested according to the new investment option selected.
- You may choose only one investment option per account. If you want a portion of your account balance to remain in the existing investment option, you must open a new account for the new investment option and transfer the desired amount to that account using the Internal Transfer form (Form 400).
- 529 rules allow for two investment option changes per beneficiary per calendar year.
- If you have multiple accounts for the same beneficiary and you are changing investment options on more than one account, you must complete a separate Investment Option Change form (Form 405) for each account. my529 will accept investment option changes for an account owner with multiple accounts for the same beneficiary if they are received together on the same day.
- Requests in good order will usually be completed within three business days after my529 receives this form.
- If you request to cancel this investment option change in a timely manner, my529 will make all reasonable efforts to stop the processing of the change; however, my529 is not responsible for any consequences of processing the request.

### NEXT STEPS

- Fill out section 1 to **change your investment option** for a single my529 account.
- Please print clearly—preferably in capital letters, using black or blue ink.

### SUBMITTING THIS FORM

- 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 Change Investment Option (single account)

Complete this section to select a **new** investment option for your account.

### A. Account Information

my529 Account Number	Account Owner/Agent's Last Name	First Name
Home Phone	Work Phone	Email
Beneficiary's Last Name	First Name	

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## B. Investment Option Selection

• Select your **new** investment option from the choices below. For a description of each investment option, refer to the *Investment Information* section of the Program Description. Please also complete section 2.

Select **ONE** investment option in either the age-based or static category:

<p><b>Age-Based Investment Options</b></p> <p><i>In the age-based investment options, money is automatically moved so it is invested less in stock funds and more in bond funds and/or the FDIC-insured savings account as the beneficiary ages. All age-based accounts are rebalanced annually on the beneficiary's birthday or next available business day to keep the targeted asset allocation.</i></p>	Age-Based	<input type="checkbox"/> Age-Based Aggressive Global <input type="checkbox"/> Age-Based Aggressive Domestic <input type="checkbox"/> Age-Based Moderate <input type="checkbox"/> Age-Based Conservative
<p><b>Static Investment Options</b></p> <p><i>In the static investment options, money remains in the same allocation regardless of the beneficiary's age. The account is rebalanced annually on the beneficiary's birthday or next available business day to keep the targeted asset allocation.</i></p>	Static	<input type="checkbox"/> Equity—100% Domestic <input type="checkbox"/> Equity—30% International <input type="checkbox"/> Equity—10% International <input type="checkbox"/> 70% Equity/30% Fixed Income <input type="checkbox"/> 20% Equity/80% Fixed Income <input type="checkbox"/> Fixed Income <input type="checkbox"/> Public Treasurers' Investment Fund <input type="checkbox"/> FDIC-Insured Savings

To select a customized investment option using the form, attach a completed Customized Investment Option Calculator available at [my529.org](http://my529.org)

<p><b>Customized Investment Options</b></p> <p><i>In the customized investment options, you take the full responsibility to determine the asset allocations, which can consist of any combination of offered funds.</i></p> <p><i>Please read the my529 Program Description for more information about the customized investment options.</i></p>	Customized	<p><b>Available Online</b> <b>Customized Age-Based</b>—The Customized Age-Based investment option is offered for the account owner who wants to design an investment glide path from the available underlying investments that automatically reallocates as the beneficiary ages.</p> <p><b>Available Online</b> <b>Customized Static</b>—The Customized Static investment option is offered for the account owner who wants to design an investment allocation from the available underlying funds that remain in the chosen allocation regardless of the beneficiary's age.</p>
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## 2 Signature Authorization

By signing below,

- I authorize my current investment option to be changed as specified in section 1.
- **I understand that I can request two investment option changes for all my accounts for the same beneficiary each calendar year.**
- I understand that I can change an investment option on future contributions by opening a new my529 account.
- I certify that the information on this form is true and accurate.



Account Owner/Agent

Signature

Date (mm/dd/yyyy)

Account Owner/Agent Name (please print)

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