

## 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.](#)

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

## Form 505 Account Owner/Agent Change

### ABOUT THIS FORM

- Complete this form to change the current account owner or agent for a my529 account. Changing account owners may have tax consequences. Please consult your tax advisor.
- There can only be one account owner or agent for each account.
- The account owner cannot be changed on a my529 UGMA/UTMA account. See the my529 Program Description for more information.
- Changing account owners will result in the following being cancelled or removed from the account for the current account owner: (1) electronic contributions, (2) existing online Account Access, (3) existing online Interested Party access, (4) online account statement delivery, (5) primary and secondary account successors, (6) scheduled withdrawals, (7) limited power of attorney authorization, and (8) Gift Program code.

### SUBMITTING THIS FORM

- Please print clearly—preferably in capital letters, using black or blue ink.
- Complete all required information on this Account Owner/Agent Change form. If the information you provide is incomplete or cannot be verified, my529 may return the form or contact you.
- 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 and any required documentation 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 Current Account Owner/Agent Information

my529 Account Number	Account Owner/Agent's U.S. Social Security Number <b>(Required)</b>	<b>OR</b>	Taxpayer Identification Number <b>(Required)</b>
Account Owner/Agent's Last Name	First Name	Phone	
Beneficiary's Last Name	First Name		

## 2 New Account Owner/Agent

- The account owner/agent is the person who controls this account (i.e., directs fund withdrawals, receives statements, etc.) and must be age 18 or older, and have a valid U.S. Social Security or Taxpayer Identification Number.
- To name a new individual account owner or UGMA/UTMA account agent, complete section 2A.
- To name a new institutional account owner and/or institutional agent, complete section 2B.

### A. New Individual Account Owner or UGMA/UTMA Account Agent

- Complete the information below for the new individual account owner or UGMA/UTMA account agent.
- To name a new account owner *due to death*, please attach a copy of the current owner's **death certificate**.
- To name a new UGMA/UTMA account agent *due to death*, please attach a copy of the current owner/agent's **death certificate** and include **legal documentation** showing that the new agent has legal guardianship over the beneficiary.

<b>Check the box if applicable:</b>	<input type="checkbox"/> Utah taxpayer/resident
<b>Beneficiary's relationship to new account owner/agent:</b>	<input type="checkbox"/> Child <input type="checkbox"/> Grandchild <input type="checkbox"/> Niece/Nephew <input type="checkbox"/> Spouse <input type="checkbox"/> Self <input type="checkbox"/> Other

U.S. Social Security Number <b>(Required)</b>	<b>OR</b>	Taxpayer Identification Number <b>(Required)</b>
Date of Birth (mm/dd/yyyy)	Email (optional)	
Last Name	First Name	Middle Name
Mailing Address (if your mailing address is a PO box, a physical address must be provided below)		
City	State	ZIP Code
Physical Address (if different from mailing address)		
City	State	ZIP Code
Home Phone	Work Phone	Other Phone

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## B. New Institutional Account Owner (trust, corporation, or other entity)

- Complete the information below for the new institutional account owner.
- If the account is owned by a trust, you must include a copy of the following pages of the trust document: the title page, signature pages, and any pages showing the names of the trustees.
- If the account is owned by a corporation or other entity, you must include a copy of the appropriate documents from the institution to show who is authorized to enter into agreements for the institution, along with the signatures.
- The person signing this agreement, as trustee or agent for the institution named below, certifies that he or she has the authority and capacity to sign and enter into this agreement for the institution named.

U.S. Social Security Number (Required)

OR

Taxpayer Identification Number (Required)

Institution Name

Is this institution established/registered in the state of Utah?  Yes  No

## New Institutional Account Agent

- The agent is the person authorized to act as the account owner on behalf of an institution.
- Complete the information below for the new institutional account agent.

U.S. Social Security Number (Required)

OR

Taxpayer Identification Number (Required)

Date of Birth (mm/dd/yyyy)

Email address (optional)

Last Name

First Name

Middle Name

Mailing Address (if your mailing address is a PO box, a physical address must be provided below)

City

State

ZIP Code

Physical Address (if different from mailing address)

City

State

ZIP Code

Home Phone

Work Phone

Other Phone

## 3 Modification, Merger, and Laws Governing Account Agreements

- This agreement is subject to, and incorporates by reference, the operating procedures and policies adopted by the Utah State Board of Regents, acting in its capacity as the Utah Higher Education Assistance Authority, and statutes governing the trust codified as UCA 53B-8a. Any amendments to statutes and regulations shall automatically amend this agreement and any changes to operating procedures and policies, including investment allocations and fees, shall amend this agreement after adoption by the Utah State Board of Regents.
- This agreement, the Program Description, and the program rules adopted by the Utah State Board of Regents constitute the entire agreement between the account owner and my529. No person is authorized to make oral or written modifications to this agreement.
- This agreement shall be deemed to be performed in Salt Lake City, Utah, and the laws of the State of Utah shall govern the terms and conditions of the agreement. Accounts shall be governed in accordance with the laws of the State of Utah and applicable federal law, including 26 USC Section 529, as amended. Venue for any action arising from or relating to an account shall be in state or federal court located in Salt Lake City, Utah.
- There may be both federal and state tax consequences to opening or contributing to a my529 account. Advice should be sought from a qualified tax advisor. my529 does not provide legal, financial, or tax advice. Accordingly, you should consult your own tax or financial advisor concerning your particular tax or financial situation or if you have any questions concerning opening an account.
- If you are not a Utah taxpayer or resident, you should consider whether the state in which you or the beneficiary pay taxes or lives offers a 529 program. That program may offer state tax or other benefits to its residents or taxpayers that may not be available through my529.
- If my529 determines that there has been any material misrepresentation related to this agreement or an account, the account may be cancelled and the account money returned to the account owner, less any applicable fees and penalty.

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## 4 Quarterly Account Statements and Official Communications



### Select Delivery Method

- Online** (You must provide an email address on page 1 to select online as your delivery method.)
- U.S. Mail**

If you select online delivery, you will be notified when your quarterly account statements and all other official my529 communications are available online.

## 5 Signature Authorizations

**Sections A and B must both be signed or the form will be returned.** However, if the account ownership change is due to death of the account owner, leave the signature line blank in section A. The new account owner (i.e., successor account owner) must sign this form in section B and submit a copy of the death certificate for the current owner before the ownership change can occur.

### A. Current Account Owner/Agent

By signing below,

- I understand that I may not revoke the change in account owners and that I am surrendering all rights, interest in, and control over the account.
- I understand that I am bound by the terms, rights, and responsibilities stated in the Program Description.
- I certify that the information on this form is true and accurate.



\_\_\_\_\_  
Current Account Owner/Agent Signature

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
Current Account Owner/Agent Name (please print)

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

### B. New Account Owner/Agent

By signing below,

- I hereby accept full accountability for this my529 account.
- I certify that I am maintaining the account to provide for the qualified higher education expenses of the beneficiary. Each contribution will be for that purpose and I will not make any contributions in excess of limitations established by my529.
- I certify that I am at least age 18, and have a valid U.S. Social Security or Taxpayer Identification Number.
- I understand that my529 may collect nonpublic personal information about me from third parties in order to verify my identity or prevent fraud. This personal information may include, among other things, my name and address, U.S. Social Security or Taxpayer Identification Number, and date of birth.
- I certify that I have the power and authority to sign and accept responsibility for an account with my529.
- I have received, read, understand, and agree to all the terms and conditions in the Program Description and will retain a copy of this document for my records.
- I understand the account will be changed based upon the information I provide on this form.
- I understand that the value of my account may vary depending on market conditions and the performance of the investment option I select, and that the account balance may be more or less than the total amount contributed to the account. I understand that opening an account involves investment risk, including the possible loss of principal.
- I understand that my investments are not insured or guaranteed by the State of Utah, my529, the Utah State Board of Regents, the Utah Higher Education Assistance Authority, or any other state or federal government agency (except to the extent noted below regarding FDIC insurance), or any of the employees or directors of any such entities. I understand that investments in my529's FDIC-insured savings account are insured by the FDIC up to the maximum amount set by federal law. Insurance coverage is subject to the total of my investments in my529's FDIC-insured savings account plus other accounts I hold at any applicable Banks (as defined in the Program Description). It is my responsibility to determine how my my529 investments would be aggregated with other accounts at the applicable Banks for purposes of the FDIC insurance.
- I understand that if the current account owner has already requested the maximum number of investment option changes during the calendar year, I will not be permitted to make another investment option change this year.
- I certify that the information provided on this form—and all future information I will provide with respect to my account—is true, complete, and accurate.



\_\_\_\_\_  
New Account Owner/Agent Signature

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
New Account Owner/Agent Name (please print)

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