

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.](#)

my529 Account _____

Date Received by my529 _____

User Initials _____

Form 515

Primary/Secondary Successor Owner Designation, Change, or Removal

ABOUT THIS FORM

- Complete this form to designate, add, change, or remove the current primary or secondary successor owner on your individual my529 account. You may also make these changes using my529's online Account Access at my529.org.
- If your account is institutional or UGMA/UTMA, you may not designate a successor account owner.

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 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 Account Owner/Agent Information

Account Owner/Agent's Last Name	First Name	Middle Name
my529 Account Number		Phone
Beneficiary's Last Name	First Name	Middle Name

2 Primary Successor Designation or Information Change

- To designate an individual as your primary successor or to change your current primary successor's information, complete section A. To designate an institution as your primary successor or to change the institution's information, complete section B.
- The successor/agent must be age 18 or older, and have a valid U.S. Social Security or Taxpayer Identification Number.

A. Primary Successor Is an Individual

- This is a name change due to marriage or divorce. Please attach **legal documentation** (e.g., marriage license); my529 will not process this form without proper documentation.

U.S. Social Security Number (Required)	OR	Taxpayer Identification Number (Required)
Last Name	First Name	Middle Name
Date of Birth (mm/dd/yyyy)		

B. Primary Successor Is an Institution (Trust or Corporation)

- To designate or change the primary successor as a trust, you must include a copy of the following pages of the **trust document**: the title page, signature pages, any pages showing the names of the trustees, and any pages showing the name of a successor trustee.
- To designate or change the primary successor as 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 their signatures.
- The 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.

Institution Identity

U.S. Social Security Number	OR	Taxpayer Identification Number
Institution Name		

Successor Account Agent

This is the person authorized to act on behalf of the institution.

U.S. Social Security Number (Required)	OR	Taxpayer Identification Number (Required)
Last Name	First Name	Middle Name
Date of Birth (mm/dd/yyyy)		

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3 Secondary Successor Designation or Information Change

- To designate an individual as your secondary successor or change to your current secondary successor's information, complete section A. To designate an institution as your secondary successor or to change the institution's information, complete section B.
- The successor/agent must be age 18 or older, and have a valid U.S. Social Security or Taxpayer Identification Number.

A. Secondary Successor Is an Individual

- This is a name change due to marriage or divorce. Please attach **legal documentation** (e.g., marriage license); my529 will not process this form without proper documentation.

U.S. Social Security Number (Required)	OR	Taxpayer Identification Number (Required)
Last Name	First Name	Middle Name
Date of Birth (mm/dd/yyyy)		

B. Secondary Successor Is an Institution (Trust or Corporation)

- To designate or change the secondary successor as a trust, you must include a copy of the following pages of the **trust document**: the title page, signature pages, any pages showing the names of the trustees, and any pages showing the name of a successor trustee.
- To designate or change the secondary successor as 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 necessary signatures.
- The 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.

Institution Identity

U.S. Social Security Number	OR	Taxpayer Identification Number
Name of Institution		

Successor Account Agent

This is the person authorized to act on behalf of the institution.

U.S. Social Security Number (Required)	OR	Taxpayer Identification Number (Required)
Last Name	First Name	Middle Name
Date of Birth (mm/dd/yyyy)		

4 Remove Successor(s)

- Check this box to remove all successor owners from your account. However, if you have named a new primary or secondary successor account owner in sections 2 or 3 above, leave this box unchecked.

5 Signature Authorization

By signing below,

- I understand that in the event of my death, the primary successor, if so designated, will assume ownership and control of the assets in the account once he or she completes an Account Owner/Agent Change form (Form 505). If the primary successor is unable to assume or declines ownership, the secondary successor, if so designated, will assume ownership of the assets in the account once he or she completes Form 505. If the secondary successor chooses not to accept this role, or if a successor owner was not designated, the beneficiary will become the account owner. If the beneficiary is a minor at the time the beneficiary becomes the account owner, the account will become an UGMA/UTMA account.
- I understand that I am bound by the terms, rights, and responsibilities stated in the my529 Program Description.
- I certify that the information on this form is true and accurate.



Account Owner Signature

Date (mm/dd/yyyy)

Account Owner Name (please print)