

2024 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.

20	2024 Utah State Income Tax Benefits				
Tax Filer	my529 Account Type	2024 Maximum Allowable Contribution for a Utah State Income Tax Benefit	2024 Maximum Utah State Income Tax Credit per Beneficiary (4.55%)		
Single	Individual	\$2,410	\$109.66		
Joint	Individual	\$4,820	\$219.31		
Trusts	Trusts Institutional	\$2,410	\$109.66		
Grantor Trust or Married Filing Jointly	Institutional	\$4,820	\$219.31		
Flow-Through Entity	Institutional	\$2,410	\$109.66		
Corporation	Institutional	\$2,410	\$2,410*		

*deduction

Calculate your my529 income tax credit:

- 1. Multiply contribution amounts by 4.55% for each qualified beneficiary.
- 2. Add totals from each beneficiary.

A corporation may deduct up to \$2,410 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 2024 contributions to your my529 account.

2024 Year-End Deadlines					
Transaction	Online Process Deadline	Manual Process Deadline ¹			
Contributions	Tuesday, December 31, 2024	Tuesday, December 31, 2024			
New Accounts	Tuesday, December 31, 2024	Tuesday, December 31, 2024			
Withdrawals	Tuesday, December 31, 2024	Tuesday, December 31, 2024			
Investment Option Changes	Tuesday, December 31, 2024	Tuesday, December 31, 2024			
Incoming Rollovers (money received)	N/A	Tuesday, December 31, 2024			
Transfers (between accounts with the same account owner)	Tuesday, December 31, 2024	Tuesday, December 31, 2024			
Transfers (between accounts with different account owners)	N/A	Tuesday, December 31, 2024			
Outgoing Rollovers	N/A	Tuesday, December 10, 2024			
Please Note the Times	Must be received by my529 before 11:59 p.m. MT.	Mailed, faxed, or hand-delivered documents mus be received by my529 before 5 p.m. MT.			

¹ A mailed contribution postmarked on or before the December 31, 2024, deadline but received in 2025 will be recorded as a 2025 tax-year contribution. All documents must be in good order—accurate, proper, legible and complete



For my529 Use Only			
my529 ID No			
Date Received by my529			
User Initials			

Form 115

Account Owner/Agent Signature Card with Signature Guarantee

ABOUT THIS FORM

- Please complete this form in its entirety. The information and signature you provide below will be used to validate current and future account transactions such as withdrawals, internal transfers, and account information changes.
- Only one Account Owner/Agent Signature Card per account owner is required to be submitted to my529.
- Failure to complete and submit this document may delay future account transactions.

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 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, Utah 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.

L	Account Owner/Agent Information					
	my529 Account Number					
	Account Owner/Agent's U.S. Social Security Number (Required)	OR	Taxpayer Identification Number (Required)			
	Account Owner/Agent's Last Name	First Name	Primary Phone			
2	Signature Authorization					
	By signing below,					
	• I understand the my529 requires my name, U.S. Social Security or Taxpayer Identification Number, and signature in order to verify my identity.					
	• I certify that the information provided on this form is true and accurate.					
	Required Account Owner/Agent Signature		Date (mm/dd/yyyy)			
	/ woodin Owner// Igoni Olynadio		Date (Illinousyyyy)			
	Account Owner/Agent Name (please print)		Title (if signed on behalf of a trust, corporation, or other institution)			
3	Signature Guarantee					
• Affix a signature guarantee below. A signature guarantee is a stamped or typed assurance by a qualified financial institution (such as a bank union, or brokerage firm) that indicates a signature is valid.						
• This form must be mailed to my529 with the original signatures and signature guarantee stamp. Faxed requests will NOT						
	SIGNATURE GUARANTE	 E	For my529 Use Only			
			Original Approved by			
	I		1			
			1			

Please affix signature guarantee along with authorized signature, title, and date.