my529®

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

Clear form

After printing the completed form, close your browser to protect your personal information.

Form 510
Beneficiary Change/Correction

ABOUT THIS FORM

Complete this form to make corrections regarding the current beneficiary or to change the beneficiary on a current my529 account to another beneficiary.

Important Requirements and Tax Considerations

- The beneficiary cannot be changed on a my529 UGMA/UTMA account.
- The new beneficiary on this form MUST be a "member of the family" of the current beneficiary, as defined in the my529 Program Description. Otherwise, the change will be considered a nonqualified withdrawal and cannot be processed. If you wish to transfer funds to someone who is not a "member of the family," you must submit a completed Withdrawal Request form (Form 300) and indicate the withdrawal is nonqualified. If you take a nonqualified withdrawal, the earnings will be subject to federal and applicable state income taxes, a federal penalty tax, and recapture of previously taken Utah state income tax credits or deductions.
- A change in beneficiary may result in a gift tax or generation-skipping transfer tax. Please consult your tax advisor.
- For account owners who are Utah taxpayers: If the current beneficiary was under age 19 when the account was opened and the new beneficiary is age 19 or older, you must recapture (add back) any previous Utah state income tax credit or deduction. Also, no credit or deduction will be allowed for the current year's contributions or any future contributions to any beneficiary over age 19.

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 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 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.

1 Account Owner/Agent Information

Account Owner/Agent's Last Name ______ First Name ______ Middle Name ______

my529 Account Number ______ Primary Phone ______

2 Current Beneficiary Information

Current Beneficiary's Last Name ______ First Name ______ Middle Name ______

3 Corrections to Current Beneficiary Information

Please check all boxes that apply and complete the appropriate information below.
Please attach a copy of any **legal documentation** (e.g., marriage license, adoption papers). Changes will not be made without proper documentation.

☐ **A. Name Change (attach documentation)**

New Last Name ______ New First Name ______ New Middle Name ______

☐ **B. Date of Birth Change (attach documentation)**

New Date of Birth (mm/dd/yyyy) ______

☐ **C. U.S. Social Security or Taxpayer Identification Number Change (attach documentation)**

U.S. Social Security Number **(Required)** ______ **OR** Taxpayer Identification Number **(Required)** ______

☐ **D. Contact Information Change**

Please see other side

Continued on Next Page ⇨

D. Contact Information Change

Mailing Address (if the 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

4 New Beneficiary Information

To request an investment option change with this beneficiary change, please complete and attach the Investment Option Change form (Form 405).

U.S. Social Security Number **(Required)** **OR** Taxpayer Identification Number **(Required)**

Date of Birth (mm/dd/yyyy) **(Required)**

Last Name | First Name | Middle Name

Mailing Address (if the 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

Check all boxes that apply to the new beneficiary. The new beneficiary is:

☐ A "member of the family" of the current beneficiary, as defined in the my529 Program Description

☐ A Utah taxpayer/resident

Click here to print

Relationship to account owner (or relationship for an institutional account):

○ Child ○ Grandchild ○ Niece/Nephew ○ Spouse ○ Self ○ Other

5 Signature Authorization

By signing below,

- I authorize the correction or change of beneficiary for my account.
- I certify that if I am requesting a change of beneficiary, the new beneficiary is a "member of the family" of the current beneficiary as defined in the my529 Program Description.
- I certify that the information on this form is true and accurate and that I am bound by the terms, rights, and responsibilities stated in the my529 Program Description.

Sign here

Account Owner/Agent Signature | Date (mm/dd/yyyy)

Account Owner/Agent Name (please print) | Title (if signed on behalf of a trust, corporation, or other institution)