

Education Savings Account (ESA) Distribution Request

Use one form per Designated Beneficiary.

Alterations to provided information will not be accepted unless initialed next to the alteration by the customer.

1. Owner Information

Responsible Individual's First Name (**print**) _____ Responsible Individual's Last Name (**print**) _____ ESA Master Account Number (13-digits) _____

Designated Beneficiary's First Name (**print**) _____ Designated Beneficiary's Last Name (**print**) _____

2. Reason for ESA Distribution *Only one reason may be selected in this section.*

Check one:

- Qualified Education Expense** Expenses include tuition, fees, books, supplies and equipment for the enrollment or attendance of the Designated Beneficiary, as well as the purchase of computer technology or equipment if such technology equipment or services are to be used by the Designated Beneficiary and his or her family during any of the years the Designated Beneficiary is in school. Qualified elementary and secondary school education expenses include room and board, academic tutoring and special needs services in the case of a special needs beneficiary. Qualified higher education expenses include room and board if the Designated Beneficiary is at least a half-time student at an eligible education institution.
- Deemed Distribution** The Designated Beneficiary is not a special needs individual and became 30 years old on: _____
- Trustee-to-Trustee Transfer** The Responsible Individual initiated a trustee-to-trustee transfer to an ESA or 529 for the benefit of the Designated Beneficiary named above.
- Excess Contribution** Remove excess contribution of \$ _____ for tax year _____. Earnings will be removed if request is made prior to May 31st of the year following the excess contribution.
- Disability** The Designated Beneficiary is disabled.
- Death** The Designated Beneficiary is deceased and no successor Designated Beneficiary has been designated.
- Nonqualified Distribution** Distribution is not a Qualified Education Expense. A portion of the distribution may be taxable. See IRS Publication 970, Tax Benefits for Education, for help in determining the basis and earnings on the distribution.

3. Distribution Options

(SG) required if more than \$100,000.

Complete **Part A** for a one-time distribution or complete **Part B** to select periodic distributions from one or multiple fund account(s). Parts A and B should not be completed for the same request.

A. One-Time Distribution

Note: If the stated dollar amount is greater than the current value of the fund account, the fund account will be liquidated in full.

Select either A1 or A2 below:

A1) 100% of ALL ESA Accounts under my Master Account # _____
example: 0000123456-001

A2) **Specified Dollar Amount or Percentage indicated below.**

_____ % **OR** \$ _____ from fund account # _____
 _____ % **OR** \$ _____ from fund account # _____
 _____ % **OR** \$ _____ from fund account # _____
 _____ % **OR** \$ _____ from fund account # _____
 _____ % **OR** \$ _____ from fund account # _____

3. Distribution Options (continued)

SG required if more than \$100,000.

B. Periodic Distribution

If (i) dividends and/or capital gains are currently being distributed from the fund account(s) indicated, and if (ii) an election is being made to receive periodic distributions from that (those) fund account(s), then the prior election to receive dividends and/or capital gains will be deemed to be terminated and all future dividends and/or capital gains will be reinvested into that (those) fund account(s).

Method:

Specified Dollar Amount or Percentage indicated below.

_____ % **OR** \$ _____ from fund account # _____

_____ % **OR** \$ _____ from fund account # _____

_____ % **OR** \$ _____ from fund account # _____

_____ % **OR** \$ _____ from fund account # _____

_____ % **OR** \$ _____ from fund account # _____

Frequency - Check one: Monthly Quarterly Semi-Annually Annually

If a frequency is not indicated, distributions will be made annually on the anniversary of the initial distribution (or the following business day).

Start Date: _____

If a start date is not indicated, initial distribution will be made on the day a completed request is received in good order.

4. Payment Directions

*** MAIL DELIVERY: Payment made by check will be sent via regular mail unless the expedited delivery option is selected below.**

Deliver distribution proceeds via overnight mail and deduct the cost of the overnight delivery from the amount of the distribution from my ESA account # _____.

Note: If no account is specified above, the cost of the overnight delivery will be deducted from the amount of the distribution from the account with the highest market value.

Note: If selected, overnight delivery will be to address of record unless indicated otherwise below.

Check one:

by check to address of record.* **SG** if address has been changed within 30 days.

Note: The redemption check will be made payable to the Responsible Individual FBO the Designated Beneficiary.

by check as trustee-to-trustee transfer to financial institution listed below:* **SG**

Financial Institution's Name (**print**)

Financial Institution's Telephone #

Financial Institution's Address (Street Address, City, State, Zip Code)

Financial Institution's Account Registration

Financial Institution's Name of Fund or Existing Account #

SG denotes a signature guarantee is required.

