

Please Print or Type

CUID (Credit union will complete.) _____

Credit Union Name _____

Social Security Number _____

ESA Suffix _____

Designated Beneficiary Name (First, Initial, Last) _____

 \$ _____
Amount Contributed

Date Money Entered the
Coverdell ESA (MM/DD/YYYY)

Account Number

DESIGNATED BENEFICIARY INFORMATION

THE DESIGNATED BENEFICIARY OF THE RECEIVING ESA MUST BE UNDER AGE 30*

Check one:

1. **SAME DESIGNATED BENEFICIARY:** The designated beneficiary of this Coverdell ESA is under age 30* and is the same as the designated beneficiary of the distributing Coverdell ESA. You can use either a direct transfer or a rollover in this situation.
2. **DESIGNATED BENEFICIARY IS A FAMILY MEMBER:** The designated beneficiary of this Coverdell ESA is under age 30* and is the husband, wife, son, daughter, stepson, stepdaughter, brother, sister, stepbrother, stepsister, father, mother, grandfather, grandmother, stepfather, stepmother, niece, nephew, aunt, or uncle of the designated beneficiary of the distributing Coverdell ESA, is the spouse of any of these family members, or is the first cousin of the designated beneficiary of the distributing Coverdell ESA. You can use either a direct transfer or a rollover in this situation.
3. **DESIGNATED BENEFICIARY IS FORMER SPOUSE:** The designated beneficiary of this Coverdell ESA is under age 30* and is the former spouse of the designated beneficiary of the distributing Coverdell ESA. You must use a direct transfer. (A rollover cannot be used in this situation.) The direct transfer must be required by a divorce decree or by an agreement incident to a divorce.

**The age-30 requirement does not apply to a designated beneficiary with special needs (as determined under the tax laws).*

METHOD USED TO MOVE THE ASSETS
Check one:

1. **ROLLOVER FROM ANOTHER COVERDELL ESA:** This contribution is all or part of a Coverdell ESA distribution that was received during the last 60 days. There have not been any distributions received from the same Coverdell ESA during the 365 days prior to this distribution that were subsequently rolled over, and the distributing Coverdell ESA did not receive any rollover contributions during this same period. A rollover cannot be used when the funds are going to the former spouse of the designated beneficiary.
2. **DIRECT TRANSFER FROM ANOTHER COVERDELL ESA:** The fiduciary of the distributing Coverdell ESA is directly transferring assets to this credit union Coverdell ESA.

RESPONSIBLE INDIVIDUAL'S SIGNATURE

I certify that the information on this form is correct.

Responsible Individual's Name (PLEASE PRINT)

 X _____
Responsible Individual's Signature

Date (MM/DD/YYYY)

SUMMARY OF RULES AFFECTING THIS FORM

To Coverdell ESA for the same designated beneficiary. A responsible individual can use either a direct transfer or a rollover to move assets from one Coverdell ESA to another Coverdell ESA for the same designated beneficiary.

To Coverdell ESA for a family member. A responsible individual can use either a direct transfer or a rollover to move assets from one Coverdell ESA to a Coverdell ESA for a family member of the designated beneficiary of the Coverdell ESA from which the money is being moved. The permitted family members include the designated beneficiary's husband, wife, son, daughter, stepson, stepdaughter, brother, sister, stepbrother, stepsister, father, mother, grandfather, grandmother, stepfather, stepmother, niece, nephew, aunt, or uncle of the designated beneficiary of the distributing Coverdell ESA, a spouse of any of these people, or a first cousin of the designated beneficiary of the distributing Coverdell ESA.

To Coverdell ESA for a former spouse. A responsible individual can directly transfer assets to a Coverdell ESA for the former spouse of the designated beneficiary of the Coverdell ESA from which the money is being transferred. Such a direct transfer must be done pursuant to a divorce decree or a written agreement incident to a divorce. A rollover cannot be used in this situation.

Age limitations. The designated beneficiary of the Coverdell ESA receiving a rollover or direct transfer generally must be under age 30. The age-30 limit does not apply to a special needs beneficiary as defined by the tax laws.

Responsible individual may be different. The responsible individual of the Coverdell ESA that receives a direct transfer or rollover can be the same as or different from the responsible individual of the Coverdell ESA that distributes the assets.

Direct transfers. In a direct transfer, the check from the distributing Coverdell ESA is payable to the trustee or custodian of the receiving Coverdell ESA. A direct transfer is not subject to the once-a-year rule that applies to rollovers.

Rollovers. In a rollover, the check is made payable to the responsible individual, who then contributes the funds to the receiving Coverdell ESA. A distribution from a Coverdell ESA can be rolled over to another Coverdell ESA only if these tests are met:

- **Once-a-year rule.** A Coverdell ESA distribution cannot be rolled over if any other distribution from the same Coverdell ESA has been rolled over during the 365 days prior to this distribution. A Coverdell ESA distribution also cannot be rolled over if the distributing Coverdell ESA has received a rollover contribution from another Coverdell ESA during this same period.
- **60-day rule.** The responsible individual must contribute the money to a Coverdell ESA within 60 days after receiving the distribution.