



## 2009 YEAR-END TAX REMINDERS

Save for college. Save on taxes.

- Contributions for the 2009 tax year are due at the Utah Educational Savings Plan office before **5:00 p.m. (Mountain Time), Thursday, December 31, 2009**. (This includes online contributions.) Mailed contributions postmarked on or before this date but **not received** at the Utah Educational Savings Plan office until 2010 will be applied as a 2010 contribution and qualify towards the 2010 tax credit.
- In 2009, Utah taxpayers can claim a 5 percent tax credit on UESP contributions. If filing an individual tax return, contributions up to \$1,740 *per beneficiary* count toward the credit. If filing a joint return, contributions up to \$3,480 *per beneficiary* count toward the credit. To receive the credit, the beneficiary on the account must have been designated as such before their 19th birthday.
- Utah residents do not receive a Utah state tax credit for contributions to other states' 529 plans.
- For more information, call 800.418.2551 or visit our Web site at [www.uesp.org](http://www.uesp.org).

### Instructions for sending your contribution.

**1**

**ONLINE**

1. Go to [www.uesp.org](http://www.uesp.org)
2. Log into *Account Access*
3. Click *Manage Contributions* and select a contribution type
4. Enter banking information

*Carefully enter and verify your banking information*

**2**

**STANDARD MAIL**

Utah Educational Savings Plan  
PO Box 145100  
Salt Lake City, UT 84114-5100

*Allow adequate time to mail your contribution*

*Write the account number and beneficiary's name on the check*

**3**

**HAND/OVERNIGHT DELIVERY**

Utah Educational Savings Plan  
Board of Regents Building  
Gateway 2, 60 South 400 West  
Salt Lake City, UT 84101-1284

*If delivering in person, allow adequate time to find parking*

*Write the account number and beneficiary's name on the check*



For UESP Use Only	O
UESP Account _____	
Date Received by UESP _____	
User Initials _____	

# Form 300 Withdrawal Request

- Complete this form to withdraw funds from your UESP account. You may also request a qualified withdrawal through UESP's online Account Access at [www.uesp.org](http://www.uesp.org).
- To learn more about the rules governing withdrawal requests, refer to UESP's Program Description, available online at [www.uesp.org](http://www.uesp.org) or by calling 800.418.2551.

### Important information about your withdrawal request

- **Withdrawals are issued proportionally from accounts of the same type (i.e., individual, custodial, or institutional) with the same account owner/agent and beneficiary. Withdrawals from different types of accounts must be requested separately.**
- UESP is not responsible for tracking the use of funds withdrawn from UESP accounts or determining their eligibility as qualified higher education expenses. You are responsible for maintaining adequate records, such as receipts and other documentation, for qualified higher education expenses.
- The earnings portion of the withdrawal may be subject to federal and state income tax and a 10 percent federal penalty tax if used for purposes other than qualified higher education expenses for the beneficiary. See the Program Description for a list of qualified higher education expenses.
- Some withdrawal requests require you to obtain a signature guarantee. See section 6 for more information.
- Checks issued to the account owner or beneficiary will be sent to the address of record with UESP.

### Tax reporting information

- UESP will file IRS Form 1099-Q each year that a withdrawal is issued from an account. This form states the total amount, principal, and earnings portion of all withdrawals in a calendar year.
- Utah resident account owners will receive a TC-675H tax form each year. This form states the following information for an account owner: total qualifying contributions to count toward a Utah state income tax credit or deduction, total withdrawals made, and total amount transferred to a non-qualified beneficiary. Non-qualified withdrawals and non-qualified transfers may be subject to recapture of previously claimed Utah state tax credits or deductions.

### About this form

- Please allow at least two weeks to process this request.
- Please print clearly—preferably in capital letters, using black or blue ink.
- To ask questions about completing this form, contact us toll-free at 800.418.2551 on business days from 8:00 a.m. to 5:00 p.m., Mountain Time.
- Return this form to: UESP, PO Box 145100, Salt Lake City, UT 84114-5100. For delivery by overnight carrier, send to: UESP, 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 if no signature guarantee is required (see section 6).

## 1 UESP Account Information

UESP Account Number \_\_\_\_\_

Account Owner's Last Name _____	First Name _____	Daytime Phone (including area code) _____
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Agent's Name (if different from account owner) _____	Agent's Daytime Phone (including area code) _____
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Beneficiary's Last Name _____	First Name _____
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## 2 Withdrawal Amount

- If liquidating your holdings in UESP generates less funds than the requested amount, the request will be completed using only the funds available.
- If this request **exceeds 95%** of the market value of the account on the day the request is processed by UESP, the full balance will be withdrawn. This policy does not apply to money invested in Option 1 (PTIF), Option 11 (FDIC-Insured Savings), or to age-based accounts completely allocated to UESP's FDIC-insured savings account.
- If you withdraw the full balance, UESP will close your account and cancel automated contributions (if any) unless you check the *Leave This Account Open* box.
- UESP will not process your withdrawal request until the amount of the withdrawal is or becomes available (collected funds) in your account. For example, if funds are contributed to your account by check, UESP will not process your withdrawal request for these funds until after the check has cleared and the funds are considered collected (usually 10 business days from receipt).

Indicate the withdrawal amount by completing either box 1 or 2:

1	Partial-balance withdrawal of \$ _____. Leave this account open if the full amount is withdrawn due to the 95% rule explained above.
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OR

2	Full-balance withdrawal of UESP account(s) for this beneficiary. Leave this account open. <i>Your account(s) for this beneficiary will be closed unless you check this box.</i>
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## 3 Check Payee

Select to whom the check should be made payable. If you do not make a selection, the check will be sent to the account owner.

**Another 529 Plan:** The check will be sent to another 529 plan as part of a rollover. Complete the *Direct Rollover* portion of section 4. The account owner will receive IRS Form 1099-Q.

**Account Owner:** The account owner will use the withdrawal to pay for the beneficiary's qualified higher education expenses. UESP will send a check payable to the account owner to the account owner's address of record with UESP. The account owner will receive IRS Form 1099-Q.

**Beneficiary:** The beneficiary will use the withdrawal to pay for his or her qualified higher education expenses. UESP will send a check payable to the beneficiary to the beneficiary's address of record with UESP. The beneficiary will receive IRS Form 1099-Q.

**Eligible Educational Institution:** The withdrawal will be made payable and sent directly to the eligible educational institution for payment of the beneficiary's qualified higher education expenses. The beneficiary will receive IRS Form 1099-Q.

Fill out the information below **only** if the check is being mailed to the eligible educational institution.

\_\_\_\_\_  
Name of Institution

\_\_\_\_\_  
Federal School Code (see [www.fafsa.ed.gov](http://www.fafsa.ed.gov))

\_\_\_\_\_  
Beneficiary's Student ID Number

\_\_\_\_\_  
Payee Department Name

\_\_\_\_\_  
Contact's Phone Number at Institution (including area code)

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

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## 4 Withdrawal Type

Select the withdrawal type that is appropriate for your request.

### Qualified Withdrawal

*The beneficiary is enrolled in an eligible educational institution, and all withdrawn funds will be used to pay for the beneficiary's qualified higher education expenses.*

All age-based accounts of the same type (i.e., individual, custodial, or institutional) with the same account owner/agent and beneficiary will be reallocated to the "College Enrolled" age bracket. (This does not constitute an option change for the beneficiary.)

**Optional:**

I own different types of age-based accounts (i.e., individual, custodial, or institutional) for this beneficiary. Please reallocate all of these accounts into the "College Enrolled" age bracket.

### Non-qualified Withdrawal

*The beneficiary is not enrolled in an eligible educational institution, and/or the funds will not be used to pay for qualified higher education expenses.*

The earnings portion of this withdrawal will be subject to federal income tax, applicable state income tax, and a 10 percent federal penalty tax on the earnings. If the withdrawal is due to the beneficiary's death, disability, receipt of scholarship, or attendance at a military academy, the earnings portion of this withdrawal will not be subject to the federal penalty tax.

**Utah account owners:** For Utah state income tax purposes, non-qualified withdrawals from a UESP account are subject to recapture of previously claimed Utah state tax benefits.

### Direct Rollover

*These funds will be rolled over directly to a different 529 plan for the same beneficiary or for a member of the current beneficiary's family.*

A rollover can only occur once every 12 months for the same beneficiary. If a rollover into or out of UESP has already occurred within the last 12 months for this beneficiary, this request will not be processed.

**Utah account owners:** For Utah state income tax purposes, rollovers from a UESP account to another state's 529 plan are subject to recapture of previously claimed Utah state tax benefits.

Fill in the information below about the other 529 plan.

\_\_\_\_\_  
Name of 529 Plan

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
529 Plan Mailing Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Contact Person

\_\_\_\_\_  
Phone Number (including area code)

Check the box that applies:

The beneficiary of the new 529 account is the same as the beneficiary of the UESP account.

The beneficiary of the new 529 account is a family member of the current beneficiary of the UESP account.

\_\_\_\_\_  
Name of New Beneficiary

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## 5 Signature Authorization

By signing below,

- I authorize UESP to make the requested withdrawal.
- I understand that the earnings portion of non-qualified withdrawals will be subject to federal and applicable state income taxes (including any recapture of Utah state income tax credit or deduction previously claimed), as well as an additional 10% federal penalty tax (withdrawals due to death, disability, scholarship, or military academy attendance are exempt from the penalty tax).
- I understand that I am responsible for reporting the withdrawal on my income tax return for the tax year of the withdrawal and for paying any related taxes or penalties.
- If the account is a custodial (UGMA/UTMA) account, I certify that I am the custodian of the account, and the withdrawal request is necessary for the welfare and benefit of the beneficiary.
- If the account is owned by a trust, corporation, or other entity, I certify that I am authorized to act on its behalf.
- I understand that either the account owner or the beneficiary, as applicable, will be responsible for reporting the withdrawal on their income tax return for the tax year of the withdrawal and for paying any related taxes or penalties.
- I certify that the information on this form is true and accurate.



\_\_\_\_\_  
Signature of Account Owner/Agent

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
Name of Account Owner/Agent (please print)

\_\_\_\_\_  
Title (if signed on behalf of a trust, corporation, or other institution)

## 6 Signature Guarantee

**Some withdrawal requests require a signature guarantee**—a stamped or typed assurance by a financial institution that indicates a signature is valid. They can be obtained at financial institutions (such as a bank, credit union, or brokerage firm).

You are required to provide an original signature guarantee in the space below if:

- This withdrawal request is for **\$25,000 or more**.
- Multiple withdrawal requests **totaling \$25,000 or more** have been made for this beneficiary **within the last 90 days**.
- This withdrawal request is within 15 days of an **address change for the payee**.
- This withdrawal request is within 15 days of an **account owner/agent change** on the affected account(s).

Withdrawal requests with a signature guarantee must be mailed to UESP with the original signatures and stamp. Faxed withdrawal requests will not be accepted. Notarized signatures will not be accepted.

**SIGNATURE GUARANTEE**

Internal Use Only

Original Approved by:

\_\_\_\_\_  
Authorized UESP Officer

\_\_\_\_\_  
Date

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