

College Savings Iowa[®]

Withdrawal Request Form

- You can also request a withdrawal online at **CollegeSavingsIowa.com**.
- Complete this form to request an indirect rollover, qualified withdrawal or nonqualified withdrawal from your account. Submit a separate form for each type of withdrawal you are requesting. **Note:** The earnings portion of a nonqualified withdrawal is subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. Please refer to the College Savings Iowa Program Description for more information on what is considered a qualified expense.
- Contributions and rollovers by check, automatic investment plan (AIP) or electronic bank transfer (EBT) will not be available for withdrawal for seven business days. Refer to the College Savings Iowa Program Description and Privacy Policies for more information.
- If you make a change to the participant's address, withdrawals will be processed on the appropriate trade date, but the proceeds of the withdrawal will be held for nine business days from the date of the change before being mailed to the new address.
- Print clearly, preferably in capital letters and black ink.

Forms can be downloaded from our website at **CollegeSavingsIowa.com**. Or you can call us toll-free to order any form—or get assistance in filling out this one—at **888-672-9116** on business days from 8 a.m. to 9 p.m., Eastern time. Return this form in the enclosed postage-paid envelope, or mail to: **Michael L. Fitzgerald, Treasurer of State, College Savings Iowa, P.O. Box 219219, Kansas City, MO 64121-9219**. For overnight delivery or registered mail, send to: **Michael L. Fitzgerald, Treasurer of State, College Savings Iowa, 920 Main Street, Suite 900, Kansas City, MO 64105-2017**.

1. Participant Information

Account Number

(required)

Last 4 Digits of Social Security Number, Individual Taxpayer ID Number or EIN

Name of Participant (first, middle initial, last)

 - -

Daytime Phone Number

 - -

Evening Phone Number

2. Beneficiary Information

(required)

Last 4 Digits of Social Security Number or Individual Taxpayer ID Number

Name of Beneficiary (first, middle initial, last)

Mailing Address

City

State

Zip

REMEMBER TO SIGN IN SECTION 6.



WITHDRAWAL IOWA

3. Type of Withdrawal

Will you use these funds to pay for qualified education expenses? (Choose **ONLY ONE** of the following three options.)

- A. **Yes.** This is a qualified distribution for higher education expenses.
- B. **Yes.** This is a qualified distribution for K-12 tuition expenses.**
- C. **No.** My withdrawal will not be used to pay for the beneficiary's qualified higher-education or K-12 tuition expenses. (You will receive a check at your address of record.)***

4. Method of Withdrawal (Choose **ONLY ONE** of the following five options.)

If you take a withdrawal, we will send IRS Form 1099-Q by January 31 of the following year. If the withdrawal is sent to the participant, Form 1099-Q will be sent out under the participant's Social Security number, individual taxpayer ID number or EIN. If the withdrawal is sent to the beneficiary or directly to the school, Form 1099-Q will be sent out under the beneficiary's Social Security or individual taxpayer ID number.

- A. **Payment to the participant.***
- B. **Payment to the beneficiary.*** My withdrawal will be used to pay for the beneficiary's qualified higher-education expenses. (The beneficiary will receive a check at the address you indicated in Section 2.) This option is not available for K-12 expenses.
- C. **Qualified withdrawal to an eligible college, university or elementary or secondary school.*** (Provide the **exact** school address below. Please verify this address with the school, if necessary.)

Name of School (Complete only if the withdrawal is to be sent directly to the school.)

Department/Office

Student ID (A student identification number may be required by some colleges and universities.)

Mailing Address

City

State

Zip

 - -

Phone Number

- D. **Indirect rollover.** Send a check to me at my address of record. I will invest it in another qualified 529 plan or in an Achieving a Better Life Experience account (a.k.a., "ABLE account") within the next 60 days. ABLE accounts are tax-free savings accounts for people with disabilities and their families.
- E. **Nonqualified withdrawal to the participant.*****

*The IRS may require you to prove that your withdrawal is qualified. Consult the IRS or your tax advisor for current documentation requirements.

**Withdrawals can be used to pay for qualified K-12 tuition expenses up to \$10,000 per year, per student, in the aggregate across all qualified tuition programs for a designated beneficiary and are not subject to federal tax. For Iowa state income tax purposes, a withdrawal for payment of K-12 tuition expenses at a K-12 school that is not located in the State of Iowa, is not accredited under Iowa Code Section 256.11 or does not adhere to the provisions of the federal Civil Rights Act of 1964 and Iowa Code Chapter 216 will be treated as a non-qualified withdrawal and taxed as income to the extent previously deducted as a contribution to College Savings Iowa. State tax treatment of K-12 withdrawals is determined by the state(s) where the taxpayer files state income tax. If you are not an Iowa taxpayer, please consult with a tax advisor.

***The earnings portion of a distribution not used for a beneficiary's qualified higher-education expenses or K-12 tuition is considered a nonqualified withdrawal and is subject to federal income tax and a 10% federal penalty tax, and may be subject to state and local income taxes. For Iowa state income tax purposes, nonqualified withdrawals are taxed as income to the extent previously deducted as a contribution to College Savings Iowa. Exceptions to this penalty include withdrawals made because the beneficiary has become disabled, received a tax-free scholarship, attended a U.S. military academy or died. Contact your tax advisor about how to report a nonqualified withdrawal.

5. Amount of Withdrawal (Choose one.)

Contributions and rollovers by check, AIP or EBT will not be available for withdrawal for seven business days. However, withdrawals by EBT (requested by phone or online only) will not be available for 15 calendar days after bank information has been added or changed.

A. **Total account balance.** Withdraw the entire amount held in all of the investment options in my account, discontinue my AIP (if applicable) and close this account. (If you contribute to your account through automatic payroll deduction, you must notify your employer to cancel those contributions.)

Check this box to keep your account open for future contributions and continue your AIP (if applicable).

B. **Partial amount of \$** proportionately from among my current investment options.

C. **Partial amount as follows.** (To list more than five investment options, please use a separate sheet. **Important:** If the dollar amount you indicate for a particular investment option exceeds the amount available for withdrawal, the plan will liquidate the entire balance of that investment option.)

| Name of Investment Option | Dollar Amount (for partial amounts) | OR | Total Balance (Check if applicable.) |
|---------------------------|--|----|---|
| <input type="text"/> | \$ <input type="text"/> | | <input type="checkbox"/> |
| <input type="text"/> | \$ <input type="text"/> | | <input type="checkbox"/> |
| <input type="text"/> | \$ <input type="text"/> | | <input type="checkbox"/> |
| <input type="text"/> | \$ <input type="text"/> | | <input type="checkbox"/> |
| <input type="text"/> | \$ <input type="text"/> | | <input type="checkbox"/> |

6. Signature—YOU MUST SIGN BELOW

I certify that I have received and read the College Savings Iowa Program Description and Privacy Policies and understand the rules and regulations governing College Savings Iowa.

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Signature of Participant

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Date (month, day, year)