### Minnesota College Savings Plan

### **Direct Rollover Out to Roth IRA Form**



- Complete this form to initiate a direct rollover of assets from your Minnesota College Savings Plan Account to an existing Roth IRA account established for the benefit of the Beneficiary.
- The Minnesota College Savings Plan is required to issue an IRS Form 1099-Q to the Beneficiary when you roll funds from your Minnesota College Savings Plan Account to a Roth IRA. The 1099-Q will be mailed to the Beneficiary address you currently have on file. If the address has changed, please update it by logging into your account or by submitting a Profile Change Form.
- Your rollover will be processed out of your Minnesota College Savings Plan Account according to the instructions you provide in **Section 3**.
- Please review **Section 4** to determine whether or not your assets are eligible for rollover to a Roth IRA.
- Please consult with your Roth IRA provider to determine whether there are additional requirements before submitting this form.
- Complete a separate form for each account.
- Complete all sections in blue or black ink and print in capital letters. Be sure to sign and date this form.

1.877.338.4646 Monday to Friday 7 a.m. - 8 p.m. CT

www.MNsaves.org

Regular mailing address:

Minnesota College Savings Plan P.O. Box 219455 Kansas City, MO 64121-9455

Overnight mailing address:

Minnesota College Savings Plan 1001 E 101st Terrace. Suite 200 Kansas City, MO 64131

To request assistance in completing this form call us at 1.877.338.4646, Monday through Friday from 7 a.m. – 8 p.m. CT.

# **Minnesota College Savings Plan Account Information**

Account Number (Required)	
Account Owner/Custodian Social Security Number or Taxpayer Identification Number ( <i>Required</i> )	
Account Owner (First name) (Required)	(M.I.)
Account Owner (Last name) (Required)	
Telephone Number	
Beneficiary (First name) (Required)	(M.I.)
Beneficiary (Last name) (Required)	
Beneficiary Social Security or Taxpayer Identification Number (Required)	



## 2. Roth IRA Manager or Custodian (Financial Institution)

proper mailing address.		
Roth IRA Account Owner Name (This must be the Beneficiary of the 529 A	Account being rolled over)	
Account Number of Roth IRA		
Name of Receiving Roth IRA Manager or Custodian (Usually a Financial I	Institution)	
Address of Receiving Roth IRA Manager or Custodian		
City	State Zip Code	
Telephone Number	Otato Esp Sodo	
Instructions to the Minnesota College Saving	gs Plan	
The assets described below will be moved from your Minne Section 2.		Financial Institution indicated in
The value of the assets being rolled over to the Roth IRA		for the taxable year applicable to
the Beneficiary for all individual retirement plans mainta	illied for the benefit of the beneficiary.	
the Beneficiary for all individual retirement plans mainta  Check one.	illied for the benefit of the beneficiary.	
,	·	IRA indicated in Section 2.
Check one.  A. Roll over all of the assets in my Minnesota Col  B. Roll over a partial pro-rated amount of the ass	llege Savings Plan Account to the Roth	IRA indicated in Section 2.
Check one.  A. Roll over all of the assets in my Minnesota Col	llege Savings Plan Account to the Roth	IRA indicated in Section 2.
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#### 4. SIGNATURE — YOU MUST SIGN BELOW

By signing below, I certify that the information contained in this form, and in any required documentation, is true, complete and correct.

Note: The IRS may issue additional guidance that may impact 529 account rollovers to Roth IRAs. Please consult a financial professional or tax advisor regarding the applicability of these rollovers to your personal situation.

- I certify that I have read, understand, consent, and agree to all of the terms and conditions of the Minnesota College Savings Plan
  Description, and understand the rules and regulations governing rollover contributions to Roth IRAs from 529 plans, and that the
  rollover I am requesting meets all of the requirements and conditions required for an eligible rollover of assets to Roth IRAs from 529
  plans.
- I understand that my 529 account must be open for 15 or more years in order to qualify for a rollover to a Roth IRA.
- I understand that IRS regulations permit a lifetime maximum amount of \$35,000 per Beneficiary to be rolled over from 529 accounts to Roth IRAs.
- I understand that 529 contributions and associated earnings must be in my account for more than 5 years in order to qualify for a rollover to a Roth IRA.
- I understand that I am responsible for tracking and documenting the length of time my 529 account has been open and the amount of assets in my 529 account eligible to be rolled into a Roth IRA.
- I understand that 529 assets can only be rolled over into a Roth IRA maintained for the benefit of the Beneficiary on my 529 account.
- I understand that the Roth IRA contribution is subject to the Roth IRA contribution limit for the taxable year applicable to the Beneficiary for all individual retirement plans maintained for the benefit of the Beneficiary.

SIGNATURE	
Signature of Account Owner	Date (mm-dd-yyyy)