COVERDELL
ESA

COVERDELL EDUCATION SAVINGS ACCOUNT
TRANSFER REQUEST

DESIGNATED BENEFICIARY'S NAME AND ADDRESS (Current Coverdell ESA)	CURRENT COVERDELL ESA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS

Coverdell ESA Account Identification (Transferring Coverdell ESA)	Trustee's or Custodian's Phone Number

Current Designated Beneficiary		
Social Security Number	Date of Birth	Home Phone

Receiving Coverdell ESA Designated Beneficiary
Complete only if transferring to a new Designated Beneficiary.

Name	Social Security Number

RULES AND CONDITIONS APPLICABLE TO TRANSFERS

This form should be used when Coverdell ESA assets are being moved directly from financial institution to financial institution. Thus, as noted below, the check will be made payable directly to the receiving Coverdell ESA Trustee or Custodian. Transfer of Coverdell ESA assets is a reportable transaction to the IRS. **NOTE:** *IRS 1099-Q instructions require that in a transfer between Coverdell ESAs, the distributing Coverdell ESA Trustee or Custodian must provide the receiving Coverdell ESA Trustee or Custodian with a statement reporting the earnings portion of the distribution within 30 days of the distribution or January 10, whichever is earlier.*

TRANSFER INSTRUCTIONS

Directly transfer ☐ all or ☐ part of the Coverdell ESA identified above in the following manner.

Frequency: ☐ One-time ☐ Monthly ☐ Quarterly ☐ Annually ☐ Other _____

This transfer ☐ will ☐ will not close the Coverdell ESA.

Please make a check payable as follows.

NOTE: *Complete one of the following applicable options. If more than one option applies, complete a separate form per transaction.*

OPTION ONE Coverdell ESA Transfer to Same Designated Beneficiary

_____
(Name of Accepting Organization)

as ☐ Trustee ☐ Custodian of the

_____ Coverdell ESA.
(Name of Receiving Designated Beneficiary)

OPTION TWO Coverdell ESA Transfer to a New Designated Beneficiary

_____
(Name of Accepting Organization)

as ☐ Trustee ☐ Custodian of the

_____ Coverdell ESA.
(Name of New Receiving Designated Beneficiary)

ASSET HANDLING INSTRUCTIONS

Asset Description	Quantity or Amount in Coverdell ESA	Quantity or Amount to be Transferred	Liquidate Immediately	Liquidate at Maturity
1.			☐	☐
2.			☐	☐
3.			☐	☐
4.			☐	☐

SIGNATURE OF RESPONSIBLE INDIVIDUAL

I certify that I am the proper party to authorize the transfer of the Coverdell ESA assets in the manner described above and certify that all of the information provided by me is correct and may be relied upon by the Trustee or Custodian.

I understand that I am responsible for determining that this Coverdell ESA transfer qualifies under the rules and conditions applicable to such transfers and agree to abide by those rules and conditions. I assume responsibility for any tax consequences or penalties that may apply to the transfer of these assets and I agree that the Trustee or Custodian shall in no way be held responsible.

_____ _____
(Coverdell ESA Responsible Individual) (Date)

_____ _____
(Notary Public/Signature Guarantee) (Date)

ACCEPTING COVERDELL ESA TRUSTEE OR CUSTODIAN

Our organization agrees to serve as the new Trustee or Custodian for the account of the above-named individual, and as Trustee or Custodian, we agree to accept the assets being transferred.

Account Identification of Accepting Coverdell ESA _____

GoldStar Trust Company
701 S Taylor, LB 110
PO Box 719
Amarillo TX 79101

_____ _____
(Authorized Signature of New Trustee or Custodian) (Date)

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