

# Coverdell ESA

DESIGNATION OR CHANGE OF BENEFICIARY

## 1 Account Registration

### Existing Beneficiary

NAME (First, Initial, Last) \_\_\_\_\_ GENDER:  Male  Female \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

DAYTIME PHONE NUMBER \_\_\_\_\_ EMAIL (optional) \_\_\_\_\_ TAXPAYER ID NUMBER OR SSN \_\_\_\_\_

U.S. CITIZENSHIP STATUS:  
 CITIZEN  
 RESIDENT ALIEN  
 NONRESIDENT ALIEN

### New Beneficiary

**THE STUDENT:** The individual (under the age of 30) to whom this account is being transferred.

NAME (First, Initial, Last) \_\_\_\_\_ GENDER:  Male  Female \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

DAYTIME PHONE NUMBER \_\_\_\_\_ EMAIL (optional) \_\_\_\_\_ TAXPAYER ID NUMBER OR SSN \_\_\_\_\_

U.S. CITIZENSHIP STATUS:  
 CITIZEN  
 RESIDENT ALIEN  
 NONRESIDENT ALIEN

### Original Depositor

PERSON WHO OPENED ACCOUNT

**i** FOR ASSISTANCE with this form, call Shareholder Services at (800) 662-0201, or Timothy Plan at (800) 846-7526.

NAME (First, Initial, Last) \_\_\_\_\_ GENDER:  Male  Female \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

DAYTIME PHONE NUMBER \_\_\_\_\_ SOCIAL SECURITY NUMBER \_\_\_\_\_ EMAIL (optional) \_\_\_\_\_

U.S. CITIZENSHIP STATUS:  
 CITIZEN  
 RESIDENT ALIEN  
 NONRESIDENT ALIEN

### Responsible Individual

**PARENT OR GUARDIAN:** The individual responsible for managing this account.

NAME (First, Initial, Last) \_\_\_\_\_ RELATION:  Mother  Father  guardian \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

DAYTIME PHONE NUMBER \_\_\_\_\_ EMAIL (optional) \_\_\_\_\_ TAXPAYER ID NUMBER OR SSN \_\_\_\_\_

U.S. CITIZENSHIP STATUS:  
 CITIZEN  
 RESIDENT ALIEN  
 NONRESIDENT ALIEN

#### ELECTIONS

**i** **DEFAULT WILL BE NO:** If boxes are left unchecked, the answer will default to "No."

**OPTION 1:**  YES  NO Will the responsible individual continue to serve as the responsible individual for the custodial account after the designated beneficiary attains the age of majority under state law and until such time as all assets have been distributed from the custodial account and the custodial account terminates? (See Article V of the agreement for additional information.)

If all the nominated responsible individuals resign or become incapacitated or die after the designated beneficiary reaches the age of majority under state law, the responsible individual shall be the designated beneficiary.

**OPTION 2:**  YES  NO May the responsible individual change the beneficiary designated under this agreement to another member of the designated beneficiary's family described in Code section 529(e)(2) in accordance with the custodian's procedures?



# Acknowledgment

## Your Signature

**WARNING.** This application cannot be processed unless signed below by the Coverdell Depositor or Responsible Individual.

**NOTE:** The Fund Custodian, Constellation Trust Company, charges \$10.00 per account number in connection with plan establishment and maintenance, of which, \$5.00 is remitted to the fund underwriter, Timothy Partners, Ltd.

### IMPORTANT: Please read before signing.

The depositor and responsible individual have received a copy of the Coverdell ESA Application, the 5305-EA Coverdell ESA Custodial Account Agreement, and the Disclosure Statement. The depositor and responsible individual understand that the terms and conditions that apply to this Coverdell ESA are contained in this Application and the Coverdell ESA Custodial Account Agreement, and agree to be bound by those terms and conditions.

The depositor assumes responsibility for determining that he or she is eligible to make this contribution and that the contribution is within the limits set forth by the tax laws.

The responsible individual assumes responsibility for

- ensuring that all future contributions are within the limits set forth by the tax laws,
- certifying that he or she is qualified to assume the responsibilities of the responsible individual as set forth in the Coverdell ESA Custodial Account Agreement, and
- managing and administering the Coverdell ESA and authorizing transactions involving contributions (including rollover contributions) and distributions.

I expressly certify that I take complete responsibility for the type of investment instrument(s) I choose to fund my IRA, and that the Custodian is released of any liability regarding the performance of any investment choice I make.

_____ DEPOSITOR SIGNATURE	_____ DATE	_____ RESPONSIBLE INDIVIDUAL	_____ DATE
------------------------------	---------------	---------------------------------	---------------

*(Sign if depositor is not the responsible individual)*

I am exempt from the Foreign Account Tax Compliant Act. The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

## Spousal Consent

Complete this section only if you, the designated beneficiary, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as primary beneficiary. This section may have important tax consequences to you and your spouse so please consult with a competent advisor prior to completing. If you are not currently married and you marry in the future, you must complete a new beneficiary designation that includes the spousal consent provisions. If this is an Inherited IRA, seek competent legal/tax advice to see if spousal consent is required.

**NOTARY IS REQUIRED.**

### CONSENT OF SPOUSE

**The Designated Beneficiary is Married.** I understand that if I designate a primary death beneficiary other than the Designated Beneficiary's spouse, such spouse must consent by signing below.

**The Designated Beneficiary is Not Married.** I understand that if the Designated Beneficiary marries in the future, a new Designations of Beneficiary form, which includes the spousal consent documentation, must be completed.

I am the spouse of the CESA designated beneficiary. Because of the significant consequences associated with giving up my interest in the CESA, I agree to seek tax or legal advice. The custodian/trustee has not provided me with legal advice. I acknowledge that I have received a fair and reasonable disclosure of the CESA designated beneficiary's assets or property and any financial obligations for my community property state. In CESA and consent to the beneficiary designation set forth in Section 1 of this form.

_____ SIGNATURE OF SPOUSE	_____ DATE
------------------------------	---------------

THE ABOVE CONSENT WAS SIGNED AND ACKNOWLEDGED BEFORE ME ON THIS

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
SIGNATURE OF NOTARY PUBLIC



# Guidelines

**PURPOSE.** The Coverdell Education Savings Account (CESA) Designation or Change of Death Beneficiary Form is designed to assist you in selecting or changing the current death beneficiary designation of the CESA. This form may not be used to assign or change the designated beneficiary of a CESA.

**ADDITIONAL DOCUMENTS.** Applicable law or policies of the CESA custodian/trustee with regard to federal, state, or local law may require additional documentation. In the event you want to name additional primary or contingent death beneficiaries, the custodian/trustee may allow you to attach additional beneficiary designations in a format acceptable to the custodian/trustee.

**FOR ADDITIONAL GUIDANCE.** It is in your best interest to seek the guidance of a tax or legal professional before completing this document because of the potentially significant financial and estate planning consequences. Your first reference should be the CESA agreement and disclosure statement issued upon establishing the CESA or amendments provided by the custodian/trustee. For more information, refer to Internal Revenue Service (IRS) Publication 970-Tax Benefits for Higher Education, your local IRS office, or the IRS's web site at www.irs.gov.

**TERMS.** A general understanding of the following terms may be helpful in completing your transactions.

**Primary Death Beneficiary.** A primary death beneficiary is the recipient of CESA funds upon the death of the CESA designated beneficiary.

**Contingent Death Beneficiary.** A contingent death beneficiary is a secondary beneficiary who is the recipient of CESA funds if all primary beneficiaries predecease a CESA designated beneficiary.

**SPOUSAL CONSENT.** Community and marital property states may require the consent of the designated beneficiary's spouse in certain situations where a beneficiary other than spouse is named as a primary death beneficiary.

**Responsible Individual.** The responsible individual is generally the parent or legal guardian of the designated beneficiary but, in some circumstances, may be the designated beneficiary or another individual. The responsible individual has the power to direct the custodian/trustee concerning administration, management, investment, movement, and distribution of the account. Refer to the CESA agreement, disclosure statement, or amendments thereto for specific guidance on the responsible individual's role and responsibilities.

**CONTRIBUTOR.** The contributor may be any individual or entity, including a corporation or tax-exempt organization, which may establish and contribute to a CESA on behalf of a designated beneficiary. A contributor may be the responsi-

ble individual if he/she is the parent or legal guardian of the designated beneficiary. A designated beneficiary may act as a contributor to his/her own CESA. A contributor may have the amount of his/her eligible contribution reduced if his/her income exceeds certain levels. There is no restriction on the number of CESAs that a contributor may contribute to.

**QUALIFIED DESIGNATED BENEFICIARY.** A qualified designated beneficiary is a family member of an existing designated beneficiary. In addition to the spouse of the designated beneficiary, members of the designated beneficiary's family are defined under Internal Revenue Code (IRC) Sections 529(e)(2) and 152(a) respectively as:

- a son or daughter, or a descendant of either
- a stepson or stepdaughter
- a brother, sister, stepbrother, or stepsister
- the father or mother, or an ancestor of either
- a stepfather or stepmother
- a son or daughter of a brother or sister
- a brother or sister of the father or mother
- a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law
- the spouse of any individual described above
- first cousin of the designated beneficiary



# Mailing Your Application

## Return Completed Form

USE YOUR PREFERRED MAILING METHOD.

### REGULAR DELIVERY:

Timothy Plan  
c/o Ultimus Fund Solutions, LLC  
PO Box 46707, Cincinnati, OH 45246-0707

### OVERNIGHT DELIVERY:

Timothy Plan  
c/o Ultimus Fund Solutions, LLC  
225 Pictoria Dr, Ste 450, Cincinnati, OH 45246

Phone | (800) 662-0201  
Local | (402) 493-4603  
Fax | (402) 963-9094