

## Coverdell Educational Savings Account (ESA) Contribution Election

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**PART 1. DESIGNATED BENEFICIARY**

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Name (First/Mi/Last) \_\_\_\_\_  
Social Security Number \_\_\_\_\_  
Date of Birth \_\_\_\_\_  
Member Number \_\_\_\_\_ Share ID \_\_\_\_\_  
Responsible Individual Name \_\_\_\_\_

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**PART 2. COVERDELL ESA CUSTODIAN**

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SchoolsFirst Federal Credit Union  
Attn: IRA Services  
P.O. Box 11547  
Santa Ana, CA 92711-1547  
Phone: (800) 462-8328  
Fax: (714) 258-4185

**Overnight Address:**  
SchoolsFirst FCU  
Attn: IRA Services  
1200 Edinger Ave.  
Tustin, CA 92780

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**PART 3. CONTRIBUTION INFORMATION**

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Contribution Amount \$ \_\_\_\_\_ Contribution Date \_\_\_\_\_

**CONTRIBUTION TYPE** (Select one)

- ☐ **1. Regular** Contribution for Tax Year \_\_\_\_\_
- ☐ **2. Rollover** (Distribution from a Coverdell ESA that is being deposited into this Coverdell ESA)  
By selecting this transaction, I irrevocably designate this contribution as a rollover.
- ☐ **3. Transfer** (Direct movement of assets from a Coverdell ESA into this Coverdell ESA)

**CONTRIBUTOR INFORMATION**

Name (First/Mi/Last) \_\_\_\_\_ Phone \_\_\_\_\_

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**PART 4. DEPOSIT METHOD** (This section may only be completed by the responsible individual. Complete this section as applicable.)

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- ☐ **Cash or Check**
- ☐ **Internal Account**

Member Number \_\_\_\_\_ Share ID \_\_\_\_\_

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**PART 5. SIGNATURE**

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I certify that all of the information I provide is accurate and may be relied upon by the custodian. I certify that the contribution described above is eligible to be contributed to the Coverdell ESA, and I authorize the deposit to be invested in the manner described above.

**X**

Signature of Coverdell ESA Contributor/Responsible Individual

Date (mm/dd/yyyy)

Witnessed and accepted by SchoolsFirst FCU as agent for custodian by:

\_\_\_\_\_  
Name of SchoolsFirst FCU Representative

\_\_\_\_\_  
Representative's User ID

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## RULES AND CONDITIONS APPLICABLE TO COVERDELL ESA CONTRIBUTIONS

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Coverdell ESA contribution rules are often complex. The general rules are listed below. If you have any questions regarding a contribution, please consult with a competent tax professional or refer to IRS Publication 970, *Tax Benefits for Higher Education*, for more information. This publication is available on the IRS website at [irs.gov](http://irs.gov) or by calling (800) TAX-FORM or (800) 829-3676.

### REGULAR

The total amount that may be contributed to a Coverdell ESA for any tax year cannot exceed the published annual limit.

- Contributions to a Coverdell ESA on behalf of a designated beneficiary can be made by anyone whose income does not exceed certain limits.
- Generally, regular contributions may be made to Coverdell ESAs for a designated beneficiary under 18 years of age.

### ROLLOVER

A rollover is a distribution and a subsequent tax-free movement of assets from one Coverdell ESA to another Coverdell ESA.

- **Effective for distributions taken on or after January 1, 2015**, only one distribution from any of a designated beneficiary's Coverdell ESAs may be rolled over in a 12-month period, regardless of the number of Coverdell ESAs the designated beneficiary owns.
- A rollover generally must be completed within 60 days from the date the assets are received.
- Generally, assets may be rolled over to another Coverdell ESA of the same designated beneficiary or to a qualified family member's Coverdell ESA.

### TRANSFER

A transfer is a direct movement of assets from one Coverdell ESA to another Coverdell ESA.

- An unlimited number of transfers may be performed.
- Generally, assets may be transferred to another Coverdell ESA of the same designated beneficiary or to a qualified family member's Coverdell ESA.