FINANCIAL ORGANIZATION NAME FIN ORG LOGO (IF APPLICABLE)

ADDRESS LINE 1

ADDRESS LINE 2

CITY, STATE ZIP

RESPONSIBLE INDIVIDUAL NAME

ADDRESS LINE 1

ADDRESS LINE 2

CITY, STATE ZIP

August 29, 2023

Dear RESPONSIBLE INDIVIDUAL NAME,

This letter is to notify you that per IRS regulations, the Coverdell ESA for ESA DESIGNATED BENEFICIARY NAME must be distributed within 30 days after reaching age 30, unless the individual is a special needs beneficiary.

Our records indicate that you are the Responsible Individual for this Coverdell ESA, and ESA DESIGNATED BENEFICIARY NAME turns age 30 on DESIG BENE'S DATE OF BIRTH.

If ESA DESIGNATED BENEFICIARY NAME is not a special needs beneficiary, you must either transfer the assets to another eligible family member’s Coverdell ESA or take the assets as a lump sum distribution payable to ESA DESIGNATED BENEFICIARY NAME within 30 days of the designated beneficiary’s birthday.

Eligible family members must be under age 30 and may include any of the following:

1. spouse;
2. son, daughter, stepchild, foster child, adopted child, or a descendant of any of them;
3. brother, sister, stepbrother, or stepsister;
4. father or mother or ancestor of either;
5. stepfather or stepmother;
6. son or daughter of a brother or sister;
7. brother or sister of father or mother;
8. son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law;
9. the spouse of any individual listed above; or
10. first cousin of the designated beneficiary.

Please contact us at the phone number below to indicate how the assets should be distributed or provide us with documentation indicating that ESA DESIGNATED BENEFICIARY NAME is a special needs beneficiary, and return it to us by <DATE PRIOR TO 30 DAYS AFTER DESIG BENE'S DOB>.

If we do not receive your instructions, we will distribute the Coverdell ESA assets and mail a check payable to ESA DESIGNATED BENEFICIARY NAME.

You may also contact us with any questions at FINANCIAL ORGANIZATION PHONE NUMBER.

Sincerely,

FINANCIAL ORGANIZATION NAME