

# COVERDELL ESA CHANGE OF DESIGNATION FORM



Use this **Coverdell ESA Change of Designation Form** to designate or change designations for the Designated Beneficiary, Death Beneficiary or Responsible Individual associated with an existing Coverdell Education Savings Account (ESA). If you have any questions regarding this form, please call Shareholder Services at 1-800-400-6432.

## **PART I: CURRENT DESIGNATED BENEFICIARY INFORMATION (Generally the student)** **(\*DENOTES REQUIRED INFORMATION)**

Name\* (First, M.I., Last) \_\_\_\_\_ Date of Birth\* \_\_\_\_\_ Social Security Number\* \_\_\_\_\_

Street Address (Physical Address)\* \_\_\_\_\_ Apartment # \_\_\_\_\_ City\* \_\_\_\_\_ State\* \_\_\_\_\_ Zip Code\* \_\_\_\_\_

Daytime Phone\* \_\_\_\_\_ Evening Phone \_\_\_\_\_

ESA Account/Plan Number: \_\_\_\_\_

## **PART II—OPTION #1: CHANGE DESIGNATED BENEFICIARY**

Select this option to replace the Designated Beneficiary on the ESA Account/Plan identified above.

New Designated Beneficiary Information:

Name\* (First, M.I., Last) \_\_\_\_\_ Date of Birth\* \_\_\_\_\_ Social Security Number\* \_\_\_\_\_

Street Address (Physical Address)\* \_\_\_\_\_ Apartment # \_\_\_\_\_ City\* \_\_\_\_\_ State\* \_\_\_\_\_ Zip Code\* \_\_\_\_\_

Daytime Phone\* \_\_\_\_\_ Evening Phone \_\_\_\_\_

U.S. Citizenship Status:  Citizen  Resident Alien

**PART II—OPTION #2: CHANGE RESPONSIBLE INDIVIDUAL**

*(Note: The completion of this section will require you to obtain a New Technology Medallion Signature Guarantee Stamp for the Current Responsible Individual.)*

Select this option to designate a new Responsible Individual on the ESA Account/Plan identified above.

**Current Responsible Individual**

Name\* (First, M.I., Last) Date of Birth\* Social Security Number\*

**New Responsible Individual**

Name\* (First, M.I., Last) Date of Birth\* Social Security Number\*

Street Address (Physical Address)\* Apartment # City\* State\* Zip Code\*

Daytime Phone\* Evening Phone

U.S. Citizenship Status:  Citizen  Resident Alien

Relationship to the Designated Beneficiary:  Mother  Father  Guardian  Other

**Authority of New Responsible Individual**

**Option 1:**

Yes  No The Responsible Individual named above may change the beneficiary designated under this agreement to another member of the Designated Beneficiary’s family described in section 529(e)(2) in accordance with the Custodian’s procedures.

**Option 2:**

Yes  No The Responsible Individual shall 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. If the Responsible Individual becomes incapacitated or dies after the Designated Beneficiary reaches the age of majority under state law, the Responsible Individual shall be the Designated Beneficiary.

*(If no boxes are checked in Option 1 or 2 above, the answer will be assumed to be “No.”)*

**Successor Responsible Individual**

If the Responsible Individual named above dies or becomes legally incapacitated while the Designated Beneficiary is a minor under state law, the following individual will become the successor Responsible Individual. If no successor is designated, the Designated Beneficiary's parent or guardian will become the successor Responsible Individual.

Name\* (First, M.I., Last) Date of Birth\* Social Security Number\*

Street Address (Physical Address)\* Apartment # City\* State\* Zip Code\*

Daytime Phone\* Evening Phone

U.S. Citizenship Status:  Citizen  Resident Alien

Relationship to the Designated Beneficiary:  Mother  Father  Guardian  Other

**PART II—OPTION #3: CHANGE DEATH BENEFICIARY**

Select this option to designate new Death Beneficiary(ies) on the ESA Account/Plan identified above.

**NOTE: THIS DEATH BENEFICIARY DESIGNATION SUPERSEDES ALL PRIOR DEATH BENEFICIARY DESIGNATIONS FOR THE COVERDELL ESA IDENTIFIED ABOVE.**

The following Death Beneficiaries will be entitled to receive any benefits upon the Designated Beneficiary's death. If the Primary or Contingent status is not indicated, the individual or entity will be considered a Primary beneficiary. Upon the Designated Beneficiary's death, the Coverdell ESA assets will be divided in equal shares (unless indicated otherwise) to the Primary beneficiaries who survive the Designated Beneficiary. If no Primary beneficiaries survive the Designated Beneficiary, the Coverdell ESA will be divided in equal shares (unless indicated otherwise) to the Contingent beneficiaries who survive the Designated Beneficiary. This beneficiary designation may be changed or revoked by completing another beneficiary designation and providing it to the ESA Trustee/Custodian.

Type:  Primary  Contingent Share Percentage: \_\_\_\_\_% Taxpayer ID Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Not a Family Member

Residence Address: \_\_\_\_\_

Type:  Primary  Contingent Share Percentage: \_\_\_\_\_% Taxpayer ID Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Not a Family Member

Residence Address: \_\_\_\_\_

Type:  Primary  Contingent Share Percentage: \_\_\_\_\_% Taxpayer ID Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Not a Family Member

Residence Address: \_\_\_\_\_

Type:  Primary  Contingent Share Percentage: \_\_\_\_\_% Taxpayer ID Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Not a Family Member

Residence Address: \_\_\_\_\_

Addendum attached and signed for additional beneficiaries.

To name a Trust as a death beneficiary, attach a copy of the Trust Agreement to this form. If you need additional space to name beneficiaries, attach a separate sheet that includes all information requested above and indicates whether the beneficiaries are primary or secondary. Sign and date the sheet. You may change your beneficiaries at any time by sending written instructions to the Trustee/Custodian.

**PART III: SPOUSAL CONSENT**

If married Designated Beneficiary resides in a marital or community property state and his or her spouse is not the sole designated Death Beneficiary, the spouse must consent to the designation below.

**CONSENT OF SPOUSE**

By signing below, I acknowledge that I am the spouse of the ESA Designated Beneficiary and agree with and consent to my spouse's designation of a Primary Death Beneficiary other than, or in addition to, me. I understand that with my consent I transfer my community property interest in this ESA to my spouse as his or her separate property. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Trustee/Custodian has not provided me any legal or tax advice.

Signature of Spouse:

X \_\_\_\_\_ Date: \_\_\_\_\_

Witness:

X \_\_\_\_\_ Date: \_\_\_\_\_

**PART IV: ACKNOWLEDGEMENT AND NEW TECHNOLOGY MEDALLION SIGNATURE GUARANTEE**  
(Note: This Coverdell ESA Change of Designation Form will not be processed unless signed below by the Current and New Responsible Individual.)

By signing this *Coverdell ESA Change of Designations Form*, I certify that I am the Responsible Individual and the information provided is true, correct and complete, and the Trustee/Custodian may rely on what I have provided. I understand that I am responsible for ensuring I am eligible to authorize the changes indicated above, and I will indemnify and hold the Trustee/Custodian harmless from any consequences related to executing my directions. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the Trustee/Custodian.

Current Responsible Individual's Signature:

X \_\_\_\_\_ Date: \_\_\_\_\_

New Responsible Individual's Signature (if applicable):

X \_\_\_\_\_ Date: \_\_\_\_\_

**A New Technology Medallion Signature Guarantee Stamp is designed to protect the account from fraud.**

The following institutions are acceptable signature guarantors:

- Participants in good standing of the Securities Transfer Agents Medallion Program ("STAMP")
- Commercial banks which are members of the Federal Deposit Insurance Corporation ("FDIC")
- Trust Companies
- Firms which are members of a domestic stock exchange
- Eligible guarantor institutions qualifying under Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended, that are authorized by charger to provide new technology medallion signature guarantee stamps (e.g., credit unions, securities dealers and brokers, clearing agencies and national securities exchanges)
- Foreign branches of any of the above

**Note:** The Transfer Agent cannot honor guarantees from notaries public, savings and loan associations, or saving banks.



**PART V: MAILING INSTRUCTIONS**

Please send completed form to:

**Regular Mail Delivery**  
Midas Funds  
P.O. Box 6110  
Indianapolis, IN 46206-6110

**Overnight Delivery**  
Midas Funds  
2960 N. Meridian Street Suite 300  
Indianapolis, IN 46208