

# COVERDELL ESA APPLICATION



Use this COVERDELL ESA Application to open a COVERDELL ESA.

**IMPORTANT:** In compliance with the USA PATRIOT Act, Federal law requires all financial institutions (including mutual funds) to obtain, verify, and record information that identifies each person who opens an account.

**WHAT THIS MEANS FOR YOU:** When you open an account, we will ask for your name, Social Security Number (SSN) or Tax Identification Number (TIN), a physical address (a Post Office box is not acceptable), date of birth, and other information that will allow us to identify you. We may also ask for additional identifying documents. The information is required for all owners, co-owners, or anyone who will be signing or transacting on behalf of a legal entity that will own the account. If any of this information is missing we will not be able to process your investment request. If we are unable to verify this information, your account may be closed and you will be subject to all applicable costs. If you have any questions regarding this application or how to invest, please call Shareholder Services at 1-800-400-MIDAS (6432).

## **PART I: DEPOSITOR INFORMATION (Generally the person opening the ESA) (\*DENOTES REQUIRED INFORMATION)**

Depositor's Name* (First, M.I., Last)	Date of Birth*	Social Security Number*
Street Address (Physical Address)* Apartment #	City*	State* Zip Code*
Mailing Address (if different from above)	City	State Zip Code
Daytime Phone*	Evening Phone	

**Note:** Must be a U.S. citizen with a U.S. mailing address.

## **PART II: DESIGNATED BENEFICIARY INFORMATION (Generally the student)**

Minor's Name* (First, M.I., Last)	Date of Birth*	Social Security Number*
Street Address (Physical Address)* Apartment #	City*	State* Zip Code*
Daytime Phone*	Evening Phone	

**Note:** Must be a U.S. citizen with a U.S. mailing address.

**PART III: RESPONSIBLE INDIVIDUAL INFORMATION (Generally the Parent or Guardian)**

\_\_\_\_\_  
Parent/Guardian's Name\* (First, M.I., Last)      Date of Birth\*      Social Security Number\*

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

\_\_\_\_\_  
Mailing Address (if different from above)      City      State      Zip Code

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

**Note:** Must be a U.S. citizen with a U.S. mailing address.

Relationship to the Designated Beneficiary:  Mother  Father  Guardian  Other (specify) \_\_\_\_\_

**PART IV: AUTHORITY OF 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.")*

**PART V: 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.

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

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

\_\_\_\_\_  
Mailing Address (if different from above)      City      State      Zip Code

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



**PART VIII: ACCOUNT SERVICE OPTIONS FOR YOUR ESA-CONTINUED**

**Bank Account Information**

Provide information about your checking or savings account to establish a Systematic Investment Program by ACH. Please select one of the following:

- Attach a voided check or deposit slip for your bank account. *Please use tape; do not staple.*
- Provide information about your bank account below.

**Enter your checking or savings account information:**

Name: \_\_\_\_\_

Name of Bank: \_\_\_\_\_ Bank's Phone Number: \_\_\_\_\_

Bank Address: \_\_\_\_\_ ABA Routing Number: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Name(s) on Bank Account: \_\_\_\_\_ Bank Account Number: \_\_\_\_\_

Account Type:  Checking  Savings

John and Jane Doe 123 Any Street Anytown, USA 12345	Date _____	1003
PAY TO THE ORDER OF _____  _____  BANK NAME BANK ADDRESS  MEMO _____	Tape your voided check or preprinted deposit slip here.  Please do <u>not</u> use staples.	\$ <input style="width: 50px;" type="text"/>  _____ DOLLARS

**PART IX: DEATH BENEFICIARY DESIGNATION**

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  Non-Family Member

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

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

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Non-Family Member

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

**PART IX: DEATH BENEFICIARY DESIGNATION-CONTINUED**

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

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Non-Family Member

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

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

Name: \_\_\_\_\_ Relationship to Designated Beneficiary:  Family Member  Non-Family Member

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

Addendum attached and signed for additional beneficiaries.

To name a Trust as your 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 X: SPOUSAL CONSENT**

This section is only completed if the Designated Beneficiary is married and has legal residence in a community or marital property state and someone other than or in addition to the Designated Beneficiary's spouse is named as Death Beneficiary. This section may have important tax consequences to the Designated Beneficiary and the Designated Beneficiary's spouse, so please consult with a competent advisor prior to completing. If the Designated Beneficiary is not currently married, but marries in the future, a new beneficiary designation that includes the spousal consent provisions must be completed.

**CONSENT OF SPOUSE**

By signing below, I acknowledge that I am the spouse of the ESA Designated Beneficiary and agree with and consent to the designation of a primary Death Beneficiary other than, or in addition to, me. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Custodian has not provided me any legal or tax advice.

Signature of Spouse of Designated Beneficiary:

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

Witness:

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

**PART XI: DUPLICATE ACCOUNT STATEMENT**

Yes, please send a duplicate statement to:

Name: \_\_\_\_\_

Physical Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**PART XII: PAYMENT METHOD**

You can open your account by either of these methods. Please check your choice:

- By Check** Enclose a check payable to Midas Funds for the total amount.
- By Wire** For wire instructions call Shareholder Services at 1-800-400-MIDAS (6432).
- Other** \_\_\_\_\_

*(Third party checks, money orders, counter checks, starter checks, checks drawn on non-U.S. financial institutions, credit card checks, and cash are not acceptable.)*

**PART XIII: ACKNOWLEDGEMENT**

*(Note: This Application will not be processed unless signed below by the Depositor and Responsible Individual.)*

By signing this *Coverdell ESA Application*, I certify that the information I have provided is true, correct, and complete, and the Custodian (Ultimus Asset Services, LLC) may rely on what I have provided. In addition, I have read and received copies of the *Coverdell ESA Application, IRS Form 5305-EA, Disclosure Statement* and applicable fee schedules. I agree to be bound to their terms and conditions. I understand that I am responsible for the Coverdell ESA transactions, and I will indemnify and hold the Custodian harmless from any consequences related to executing my directions. If I have indicated any amounts as "carryback" contributions, I understand the contributions will be credited for the prior tax year. I understand that if the deposit establishing the Coverdell ESA contains rollover dollars, I elect to irrevocably designate this deposit as a rollover contribution. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the Custodian.

Depositor Signature:

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

Responsible Individual's Signature (Complete if Depositor is NOT the Responsible Individual):

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

Signature of Coverdell ESA Custodian Representative:

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

**PART XIV: FOR DEALER USE ONLY**

\_\_\_\_\_  
Financial Institution Name

\_\_\_\_\_  
Representative's Full Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Representative's Branch Office Telephone Number

\_\_\_\_\_  
City

\_\_\_\_\_  
State                      Zip Code

\_\_\_\_\_  
Dealer Number                      Branch Number

\_\_\_\_\_  
Representative Number

**X** \_\_\_\_\_  
Representative's Signature

**X** \_\_\_\_\_  
Supervisor's Signature

**PART XV: MAILING INSTRUCTIONS**

Please send completed application to:

**Regular Mail Delivery**  
Midas Funds  
Box 46707  
Cincinnati, OH 45246-0707

**Overnight Delivery**  
Midas Funds  
225 Pictoria Drive, Suite 450  
Cincinnati, OH 45246