

- ▶ Use this form to request assets from your MPCT account be directly rolled over to a Roth IRA account registered to the Beneficiary of this MPCT account.
- ▶ **Do not use this form to initiate a rollover between another 529 plan and your MPCT account.**
- ▶ The designated beneficiary will be issued a 1099-Q and will be the tax responsible party for this rollover amount.
- ▶ Please consult a qualified financial advisor regarding Roth IRA annual contribution limits for the taxable year applicable to the beneficiary before submitting your rollover request.
- ▶ **Note:** Failure to provide required information may result in a delay of processing your request.
- ▶ Complete a separate form for each Account, and upload by logging in to maryland529.com/prepaid-login.

1. MPCT ACCOUNT INFORMATION

Account Number

Account Holder, Custodian, or Entity Representative Name (first, MI, last)

Daytime Phone Number

Beneficiary Name (first, MI, last)

2. ROLLOVER AMOUNT

Please select one of the following:

- Roll over all the assets and cancel the designated Beneficiary's MPCT account.
- Roll over a partial amount of the assets in the designated Beneficiary's MPCT account. (Note: Your account must be paid in full, and your beneficiary's projected enrollment year must be met.)

\$

Amount

3. ROTH IRA ACCOUNT INFORMATION

The Roth IRA account holder to which you are transferring assets must have the same name and Social Security Number/Taxpayer Identification Number as your MPCT beneficiary. Please contact your current Roth IRA program for the proper mailing address.

Qualified Roth IRA Program Name

Roth IRA Account Number

Roth IRA Account Holder

Roth IRA Mailing Address

4. REGULATIONS AND SIGNATURE AUTHORIZATION

By signing below, I authorized this rollover and hereby understand and certify that:

- The amount you requested to be rolled over will be paid by check made payable to the Roth IRA custodian, FBO the MPCT account beneficiary and issued to the Roth IRA program you have provided. Maryland 529 makes no representations that the MPCT assets qualify to be rolled over to a Roth IRA registered to the same beneficiary, or that rolling over your MPCT account funds to a Roth IRA account will not be taxed at the federal or state level. It is your responsibility to understand and adhere to the Rollover to Roth IRA requirements. The U.S. Treasury Department and IRS may issue interpretative guidance in the future which may affect the tax treatment of 529-to-Roth IRA Rollovers. You should consult a qualified tax advisor regarding federal and state tax treatment of such a transaction.
- The designated beneficiary must have had an account in a qualified tuition program for fifteen (15) or more years prior to rolling into a Roth IRA.
- Each year all rollovers to a Roth IRA are subject to Roth IRA annual contribution limits, minus all other IRA contributions made during the year for the same designated beneficiary. Rollovers may not exceed the amount of compensation the designated beneficiary earned during the year.
- Rollover amounts from all 529 plan accounts into a Roth IRA may not exceed a combined amount of \$35,000 in total per beneficiary.
- Any contributions made within the past five years, and any earnings attributable thereto, are ineligible to be rolled over.

I certify that I am the Account Holder, or I have the authority to act as the Account Holder, and additionally that:

It is my intent to make a complete or partial rollover out of the Plan. I understand that it is my responsibility to adhere to the current federal regulations and applicable IRA contribution limits. I understand that at any time the value of my account(s) may be more or less than the amounts I contributed to such account(s).

All of the information provided by me on this form is, and all information provided by me in the future will be, true, complete and correct. I authorize Maryland529/MPCT to act on my instructions based upon this information. If I am issuing instructions for an account in a representative capacity (e.g., as a Trustee of a Trust or pursuant to a Power of Attorney), I understand and acknowledge that I am assuming any responsibility for any adverse consequences resulting from my instructions. I further agree that neither MPCT nor its agents will be liable for any loss, liability, cost or expense for acting upon these instructions, except to the extent required by applicable law.

**Signature of Account Holder, Custodian or Authorized Representative of an Individual
or Entity Account Holder.**

Date (mm/dd/yyyy)