529 Plan

Account Setup Checklist

Account Owner Information

Account Owner Name:

State of Residence:

Number of Beneficiaries:

Filing Status: ☐ Single ☐ Joint

Beneficiary Information *one per beneficiary*

Beneficiary Name:

Relationship to Account Owner:

Date of Birth:

Social Security Number: *(collected at account opening)*

1 Confirm State Treatment

- ☐ Confirm whether your state offers a 529 deduction or credit
- ☐ Confirm whether the benefit requires using your home state's plan or allows any state's plan
- ☐ Note the maximum deductible contribution for your filing status
- ☐ Note your state income tax rate (for estimating the benefit)

State 529 benefit: ☐ Deduction ☐ Credit ☐ None

Max deductible contribution (your state): $

2 Select the Plan

- ☐ Choose home-state plan (if benefit requires it) OR best available plan (if any-state allowed)
- ☐ Compare plan investment options and fees
- ☐ Confirm plan is open to your beneficiary's age/situation

Selected Plan:

3 Contribution Election

- [ ] Decide contribution approach: annual contributions vs. front-loaded (5-year election)
- [ ] Set the annual contribution amount per beneficiary
- [ ] Confirm contributions align with the state deduction limit
- [ ] Set up the contribution schedule (one-time, monthly, etc.)

Planned Annual Contribution: $

Contribution Frequency:

4 Open & Fund

- [ ] Open the account with the selected plan provider
- [ ] Designate the beneficiary
- [ ] Set up funding method (bank transfer, payroll, etc.)
- [ ] Make the initial contribution

Account Number (once opened):

Date Opened:

5 Ongoing Recordkeeping

- [ ] Retain contribution confirmations for tax filing
- [ ] Track contributions against the annual state deduction limit
- [ ] Retain records of qualified withdrawals and the expenses they covered
- [ ] Revisit annually for contribution planning

Signature

Account Owner Signature:

Date:

Disclaimer: The information in this document is for planning and recordkeeping purposes only and does not constitute tax, legal, or financial advice. State 529 rules, deduction limits, and tax rates change and vary by state. Clients should consult with their own tax advisors and the chosen plan provider. This is not a promise of qualification or a guarantee of specific outcomes.