



Coverdell Education Withdrawal Form

Email: newaccounts@siebert.com | Phone: 800.872.0444 | Fax: 212.486.2784

Name & Information

Designated Beneficiary:					
First Name	M.I.	Last Name	Account Number		
Address			City	State	Zip
Phone Number	Social Security Number/Tax ID		Date of Birth		
Responsible Individual:					
First Name	M.I.	Last Name	Account Number		

Distribution Reason

General Qualified education expenses or any distribution taken for any reason other than those listed below. For example, a direct payment to the educational DISTRIBUTION facility for education expenses of the Designated Beneficiary would be included in this category and reported to the IRS on Form 1099-Q.

Age 30 Designated beneficiary has attained the age of 30.

Transfer If the distribution was made directly (trustee-to-trustee transfer) from one Coverdell Education Savings Account (ESA) to another Coverdell ESA. A transfer is reported to the IRS on Form 1099-Q by checking box 4.
Transfer to SIEBERT Coverdell ESA Account # _____

Disability If the distribution was made after the Designated Beneficiary was disabled. Check this box only if the disability renders the Designated Beneficiary unable to engage in any substantial gainful activity and it is medically determined that the condition will last continuously for at least 12 months or lead to his or her death. Disability distributions are reported to the IRS on Form 1099-Q.

Death If this distribution will be made to a death beneficiary, proof, in a form acceptable to the Trustee or Custodian, must be provided to verify entitlement to receive the distribution. Death distributions are reported to the IRS on Form 1099-Q.

Excess Contribution If an excess contribution was made to the Coverdell ESA, you must take the appropriate steps to remove the distribution. Depending upon when you take the necessary corrective action and the amount of the excess contribution, there may be an IRS excess contribution penalty and or tax. The removal of excess contributions is reported to the IRS on Form 1099-Q. If you selected excess contribution, is the excess contribution being removed on or before May 31 of the year following the year for which the contribution was made?
No Yes

Was the excess contribution made during the prior year? Yes No
Earnings Attributable to Excess: _____

Prohibited Transaction If a prohibited transaction as defined in IRC Section 530(e) has occurred, there may be an IRS penalty. If the prohibited transaction is not timely corrected, an additional penalty may apply. Prohibited transactions are reported to the IRS on Form 1099-Q.

Payment Instructions

Please pay all or part of the Coverdell ESA identified above.

1. Distribution Amount: Entire Amount Specify Amount \$ _____

2. Distribution Type: Check Journal to Siebert Account: Account Number _____

3. Frequency: One-Time Monthly Quarterly

Please make a payment from the Coverdell ESA identified above to:

First Name	M.I.	Last Name	Account Number		
Address			City	State	Zip

Is the recipient the Coverdell ESA Designated Beneficiary? Yes No

Your Distribution

SECURITIES TO BE LIQUIDATED:

Name of Investment	Number of Shares in Account	Number of Shares to be Liquidated	Liquidate Immediately

NOT APPLICABLE

Basis & Earnings Information

Of the total Net Distribution Amount (as shown above), the distribution consists of the following: (The earnings (or loss) on the gross amount distributed from a Coverdell ESA are calculated using the earnings ratio described in Proposed Regulations Section 1.529-3 and Notice 2001-81.)

Basis: \$ _____

Earnings: \$ _____

Signature And Date

The signature of the Coverdell ESA Responsible Individual is required to certify that the information provided is true and correct and that the Designated Beneficiary is aware of all the circumstances affecting this Coverdell ESA withdrawal.

I certify that I am the proper party to authorize payment(s) from this Coverdell ESA and that all information provided by me is true and accurate. No tax advice has been given to me by the Trustee or Custodian. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that the Trustee or Custodian shall in no way be held responsible.

Coverdell ESA Responsible Individual	Date
SIGN ▶	
Authorized Signature of Trustee or Custodian	Date
SIGN ▶	

Office use only - Do not complete.	
Gross Cash Distributed	_____
Fees	_____
Federal Tax Withholding	_____
State Tax Withholding	_____
Net Distribution	_____