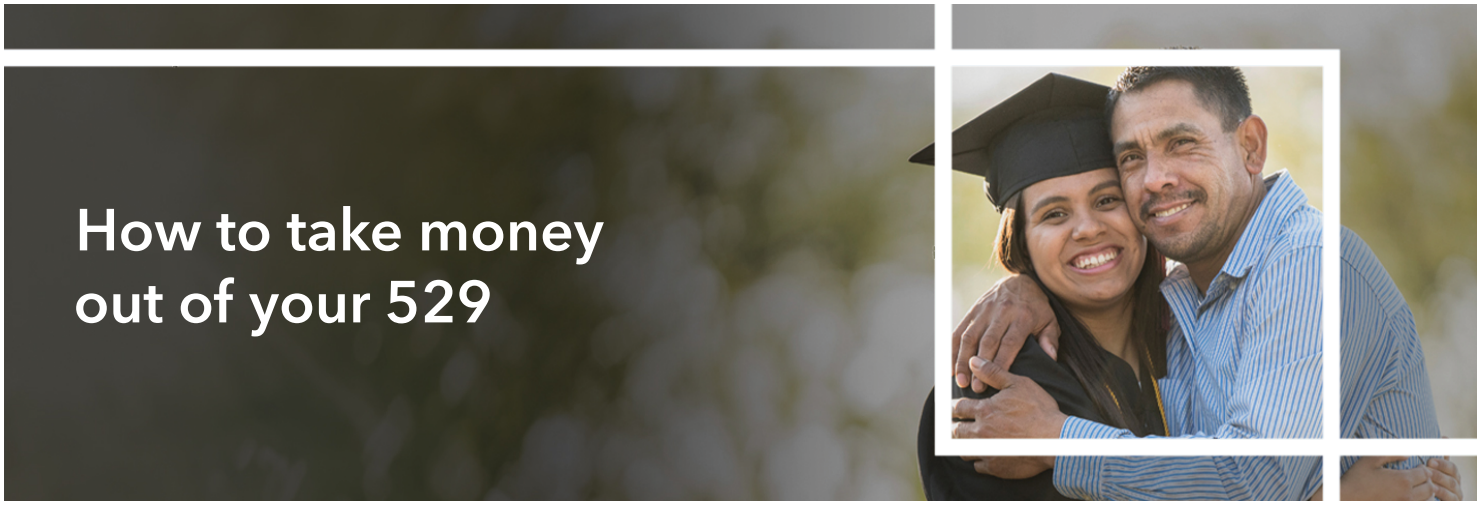
Service & Support
Using your CollegeAmerica account

CAPITAL GROUP®



How to take money out of your 529

What can I pay for with my 529 savings plan?

One of the best things about your 529 savings plan is that the funds can be withdrawn free from federal tax for a wide range of qualified education expenses. These include tuition and fees for college, graduate school and vocational and trade schools as well as a variety of noncollege educational and occupational training expenses. Additionally, the following expenses are generally considered qualified if used while the beneficiary is enrolled at an **eligible educational institution:**

- Required books, supplies and equipment
- Computers, related equipment and services such as internet access fees and printers
- Certain room and board expenses

- Be sure to save your receipts and documentation for tax time
- **This list of expenses is not all-inclusive.** The CollegeAmerica® account owner or beneficiary is responsible for confirming an expense is qualified. Consult a tax advisor with any questions.

How can I avoid tax penalties?

Avoid tax penalties by using the money only for qualified expenses. Money used for anything else will be subject to a 10% federal tax penalty on the earnings and, in addition, federal and, if applicable, state income tax. Also make sure your distribution matches the payment year of the qualified education expense. Discuss any potential exclusions with a tax advisor.

Be aware that states take different approaches to the income tax treatment of distributions. For example, distributions for K–12 expenses may not be exempt from state tax in certain states.

For more information, go to **capitalgroup.com/529distributions** or scan the code.

CollegeAmerica is a nationwide plan sponsored by Commonwealth Savers

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

How can I take money out of my 529 account?

Contact your financial professional or **log in** to your account to send the money directly to:

- The college or university by check
- The bank account on file
- Yourself by check
- The beneficiary (student)

If you need to link a new bank account, there is a 10-day wait before you can send money to the new bank.

To prevent processing delays, verify the:

- School's billing address and student's ID number
- Bank account has been on file for at least 10 days
- Requirements to transfer funds if the money is needed for another student's expenses

What can I expect at tax time?

Tax reporting depends on who receives the money from the 529 distribution. If the money is sent to:

- You (the account owner), then the tax reporting will be under your Social Security number (SSN)
- The beneficiary (student) or directly to a school, then the tax reporting will be under the beneficiary's SSN

Form 1099-Q will be issued in January of the year following the distribution. Any earnings on distributions are exempt from federal taxes as long as you use the money for qualified education expenses.

- Consult a tax advisor to determine who should be the recipient of the money – you, the beneficiary or the school.
- Access your tax forms online. Sign up for paperless delivery at **capitalgroup.com/529paperless,** and we'll email you as soon as they're available.

Review the **CollegeAmerica Program Description** for a complete guide to your 529 savings plan or consult your financial professional or tax advisor with any questions.

Ready to take a distribution?

Contact your financial professional or log in to your account at **capitalgroup.com/529login.** If you haven't registered online yet, you'll need your account number from your quarterly statement to get started.

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