



CalABLE Incoming Rollover Form

Use this form to make a direct or indirect rollover from another qualified ABLE or 529 college savings plan to an existing CalABLE account.

- You must open or have an existing CalABLE account before completing and submitting this form. If you have not established an account, enroll online at CalABLE.ca.gov prior to submitting this form.
- Rollovers for the same beneficiary are restricted to once per 12-month period.
- For a direct rollover, funds will be sent directly to CalABLE from your current ABLE or 529 college savings plan. Please contact your current ABLE or 529 college savings plan to find out their requirements. A Medallion Signature Guarantee may be required. See Section 5 at the end of this form for more information on Medallion Signature Guarantee.
- For an indirect rollover, you must deposit the withdrawal from your current ABLE or 529 college savings plan into your CalABLE account within 60 days of the withdrawal from the old account. Indirect rollover checks must be mailed to the CalABLE Service Center address on this form.
- An Account Owner may only have an account in one ABLE program nationwide. Please ensure the account in the other ABLE plan is closed (if applicable) once the assets are transferred.
- If you are rolling over assets from another ABLE plan, all assets in that plan must be rolled into your CalABLE account.
- Any contributions made to one or both plans for the current year cannot exceed the maximum contribution limit, currently \$15,000.
- You may roll all or part of the assets from a 529 college savings plan into a CalABLE account for the same beneficiary or a "Member of the Family" of the 529 plan beneficiary within 60 days of withdrawal. The amount of the rollover combined with any contributions you have made to your CalABLE account in the current year cannot exceed the annual maximum contribution limit, currently \$15,000. See *Making Contributions in the Program Disclosure Statement* for more information on Member of the Family.
- Type or print clearly in capital letters with black ink. Log into your account at CalABLE.ca.gov, select the document tab at the top of your homepage and click "Upload Document," or you can mail the forms to the CalABLE Service Center.

1-833-225-2253

Monday to Friday 9AM - 5 PM PT

www.CalABLE.ca.gov

Mailing Address:

CalABLE Service Center

P.O. Box 44309

Jacksonville, FL 32231

Email Address:

CalABLEsupport@CalABLE.ca.gov

1. Rollover Type

- Direct Rollover** - Request that your current ABLE or 529 college savings plan manager coordinate the transfer of your account on your behalf. (Complete Steps 1-3, and 5. A Signature Medallion Guarantee may be required by the previous ABLE or 529 College Savings Plan Manager.)
- Indirect Rollover** - If you have taken a total withdrawal from your current ABLE account or any distribution from a 529 College Savings Plan, and the money is in your possession, you may contribute it to your CalABLE account as an Indirect Rollover. For it to be a qualified rollover, you must contribute the money to your CalABLE account within 60 days of the distribution from the other account. (Complete Steps 1, 2, 4, and 5.)

2. CalABLE Account Information

(If you have not established an account, enroll online at CalABLE.ca.gov. This step must be completed before rollover.)

CalABLE Account Number

Telephone Number

 - -

Name of Beneficiary on CalABLE Account (First, M.I., Last)

Beneficiary Date of Birth (MM/DD/YYYY)

 - -

Beneficiary SSN/TIN

 - -

If Applicable, ALR on CalABLE Account (First, M.I., Last)

ALR Date of Birth (MM/DD/YYYY)

 - -

ALR SSN/TIN

 - -

3. Instructions for Direct Rollovers

- Please complete all sections below with information about the current ABLÉ or 529 college savings plan from which the assets are being moved.
- Please contact the current ABLÉ or 529 college savings plan to find out their requirements and to request that they send the funds to CalABLE.
- Please ask the current ABLÉ or 529 college savings plan if this request must be Medallion Signature Guaranteed and if so, provide in Section 5.
- You may only own one ABLÉ account nationwide. Therefore, if you are moving assets from an account you own in another ABLÉ plan to an account in CalABLE, the entire value of the other ABLÉ account must be transferred and the account in the other ABLÉ plan must be closed.
- If you are moving assets from a 529 college savings plan, the amount of the rollover combined with any contributions you made to a CalABLE account in the current year cannot exceed the annual maximum contribution limit, currently \$15,000. Additional contributions of earned income may be allowable above this \$15,000 limit. Please consult the Plan Disclosure Statement for more information.

Name of the Current ABLÉ or 529 College Savings Plan

Account Number of the Current ABLÉ or 529 College Savings Plan

Year to Date Contributions to the Current ABLÉ Account

ABLE Authorized Legal Representative or 529 Account Owner Name (First, M.I., Last)

Beneficiary Name (First, M.I., Last)

Current ABLÉ or 529 College Savings Plan Address

City

State

Zip Code

Telephone Number

 - -

Rollover Assets in the current ABLÉ or 529 College Savings Plan to CalABLE

Total Amount You Are Rolling Over

=

Amount of Your Rollover That Represents Contributions

+

Amount of Your Rollover That Represents Earnings

4. Instructions for Indirect Rollovers

Indicate below if this is a rollover from an ABLÉ account or 529 college savings plan. Please note: According to IRS regulations, you are only eligible to roll over or transfer into an ABLÉ account once every 12 months without changing the beneficiary. The rollover amount cannot exceed the maximum annual contribution amount allowed to an ABLÉ account for the year. The combination of contributions plus your rollover amount cannot exceed the maximum annual contribution amount allowed to an ABLÉ account for the year, currently \$15,000. Payments must be mailed to the CalABLE P.O. Box address listed on page 1.

Important: You must also provide a statement issued by the distributing ABLÉ or 529 college savings plan showing the contributions and earnings of the distribution, so that your contributions and earnings amounts are appropriately recorded. Until such time as CalABLE receives the specified documentation, we must, by law, treat the entire amount of the rollover as earnings in the CalABLE account.

Check ONLY one.

- 60-Day Rollover from an **ABLE Account**
- 60-Day Rollover from a **529 College Savings Plan Account**

5. Signature — YOU MUST SIGN BELOW

- I certify that I have read and understand, consent, and agree to all the terms and conditions of the CalABLE Disclosure Documents as they relate to this incoming rollover request.
- By signing below, I authorize CalABLE or its designee to roll over assets into CalABLE according to the instructions above.
- By signing below, I certify that there has not been a rollover from one ABLÉ or 529 College Savings Plan to another ABLÉ plan for this beneficiary during the prior 12-month period.
- If rolling over assets from another qualified ABLÉ plan account owned by someone other than me, to my CalABLE account, I certify that the account in the other ABLÉ plan is owned by someone other than me and qualifies as a “Member of the Family” as defined in the Program Disclosure.
- If rolling over assets from a 529 plan owned by someone other than me to my CalABLE account, I certify that the account in the 529 plan is owned by a person who qualifies as a “Member of the Family” under the statute governing the 529 plan.
- If I am requesting a direct rollover, by signing below I authorize the current plan manager to roll over the assets into the CalABLE account indicated in **Section 2** of this form. I understand a signature guarantee may be required.
- I understand that the program manager or custodian of the account from which assets are being withdrawn is responsible for providing CalABLE with a statement certifying the breakdown of contributions and earnings of the amount transferred. I further understand that until such statement is provided, CalABLE will treat the entire deposit as earnings.
- I understand that a rollover not meeting these conditions may result in the earnings portion of the deposit being considered a non-qualified withdrawal subject to federal income tax and an additional 10% federal tax, and may be subject to state or local income tax.

Signature of ABLE Account Beneficiary (or Authorized Legal Representative)

By signing below, I am certifying that it is my intent to accept a complete or partial rollover to my CalABLE account. I understand that tax-free rollovers must meet certain requirements that are summarized in the Plan Disclosure Booklet and Participation Agreement.

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.

Signature of ABLE Account Beneficiary
(or Authorized Legal Representative)

Date

Signature of 529 College Savings or Qualified ABLE Plan Account Owner

By signing below, I am certifying that I am the Account Owner of the 529 college savings account or the Beneficiary/Authorized Legal Representative of the qualified ABLE plan named above and that it is my intent to transfer the above-referenced amount from my 529 college savings account or qualified ABLE plan to the CalABLE account named above.

All the information provided by me on this form is true, complete and correct.

Signature of 529 College Savings Account Owner or
Beneficiary/ALR of a Qualified ABLE Plan Account

Date

Signature Guarantee

Your current 529 college savings or qualified ABLE plan may require a Medallion Signature Guarantee stamp on this form, or it may have additional requirements before releasing your funds. To avoid delays, call your current 529 college savings or qualified ABLE plan for instructions before mailing this form to CalABLE. You may be required to provide proof of your authority to act on behalf of the account to your bank or broker before a Medallion Signature Guarantee Stamp will be provided

Authorized Officer
to place stamp here