

## Coverdell Education Savings Account Withdrawal Authorization and Instructions For Distribution

Complete this form to request a total or partial distribution from your Pax World Coverdell Education Savings (ESA) account.

Note: For trustee to trustee transfers, please complete the appropriate receiving custodian's trustee to trustee transfer form. All required documentation must be received in good order before the withdrawal request can be honored. All legal documents must be certified and a Medallion Signature Guarantee may be required. Please see Section 5: "Tax ID Certification and Participant Authorization" section for an explanation of the Medallion Signature Guarantee.

### 1. PARTICIPANT INFORMATION

#### RESPONSIBLE INDIVIDUAL (Parent/Guardian of Designated Beneficiary)

First Name	Middle Initial	Last Name	Social Security/Tax ID No.		
Mailing Address			City	State	Zip Code
Day Telephone		Evening Telephone	Cell Telephone		
Birthdate (mm/dd/yyyy)		Email Address			

Check here if contact information above is new.

#### Designated Beneficiary of Coverdell ESA

First Name	Middle Initial	Last Name	Social Security/Tax ID No.		
Account Number		Birthdate (mm/dd/yyyy)			

### 2. REASON FOR DISTRIBUTION

#### Qualified Distribution - Is Being Used for Qualified Education Expenses:

The distribution from this account is being used for qualified education expenses of the Designated Beneficiary.

#### Non-Qualified Distribution - Is Not Being Used for Education Expenses:

- This distribution is not being used for qualified education expenses and none of the other reasons listed below apply.
- Permanent disability of the Designated Beneficiary (within the meaning of section 72(m)(7) of the Internal Revenue Code).
- Removal of excess contribution plus earnings before the tax-filing deadline. In which tax year was the contribution made?  
\_\_\_\_\_ Is the contribution plus earnings being removed in the same year    Yes    No
- Liquidation of the Coverdell ESA account for the Designated Beneficiary who has attained age 30.
- Transfer incident to divorce or legal separation - attach a Medallion Signature Guarantee letter of instruction indicating how the proceeds are to be distributed.
- The Coverdell ESA Account is being rolled over to a Coverdell ESA for another eligible family member designated below. A Medallion Signature Guaranteed (MSG) is required in **Section 5**.

Coverdell ESA Recipient's Name: \_\_\_\_\_

Attached is a new Pax World Funds Coverdell ESA account application indicating a rollover contribution investment.

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Deposit as a rollover into an existing Coverdell ESA Account at Pax World Funds.

Account Number: \_\_\_\_\_

Rollover proceeds to a Coverdell ESA in the recipient's name at another institution following the instructions in **Section 4**.

7. Death - the Responsible Individual or representative of the Designated Beneficiary's estate must obtain a Medallion Signature Guarantee (see below) or furnish a certified copy of the death certificate and select from the following options (**A, B, or C**) below.

A. Distribute assets payable to the estate of the Designated Beneficiary following the mailing instructions in **Section 4**.

Estate's Tax Identification Number: \_\_\_\_\_

B. Distribute assets in cash payable to the named Death Beneficiary following the mailing instructions in **Section 4**.

Death Beneficiary's Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

C. The Coverdell ESA Account is being rolled over to a Coverdell ESA for an eligible family member who is under the age of 30. This option applies to a Death Beneficiary who is a qualified family member, or, if the Death Beneficiary predeceases the Designated Beneficiary, or no beneficiary is named, can be applied to any qualified family member within 30 days of the death of the Designated Beneficiary.

Coverdell ESA Recipient's Name: \_\_\_\_\_

Attached is a new Pax World Funds Coverdell ESA account application indicating a rollover contribution investment.

Deposit as a rollover into an existing Coverdell ESA Account at Pax World Funds.

Account Number: \_\_\_\_\_

Rollover proceeds to a Coverdell ESA in the recipient's name at another institution following the instructions in **Section 4**.

### 3. DISTRIBUTION METHOD - COMPLETE SECTIONS A AND B

A. Total Liquidation

B. Partial Distribution - Amount \$ \_\_\_\_\_ (or) \_\_\_\_\_ Shares

Choose One: Distribute proportionally across all funds, (or) Distribute as indicated below:

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or percent: \_\_\_\_\_%

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or percent: \_\_\_\_\_%

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or percent: \_\_\_\_\_%

Total Amount: \$ \_\_\_\_\_ Total: 100%

Note: The percentage must equal 100%. If specific funds are chosen, but no percentage is provided, we will redeem equal portions from each fund listed.

### 4. PAYMENT METHOD

**Mail to the Designated Beneficiary's address of record** - Check will be made payable to the Designated Beneficiary of record (or to their estate in case of death distribution)

**Mail to the following alternative address or payee.** Payment instructions require a Medallion Signature Guarantee (see below).

Make check payable to: \_\_\_\_\_

Mail check to:

Mailing Address	City	State	Zip Code
_____	_____	_____	_____

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**Direct Rollover Deposit to a Coverdell at Another Custodian** - Check will be made payable to the receiving custodian. Payment instructions require a Medallion Signature Guarantee (see below).

Receiving Custodian	Account		
Mailing Address	City	State	Zip Code

**Send to my bank account by electronic transfer.** If these banking instructions are not currently on file for your Pax World Coverdell ESA account, your signature on this form must be guaranteed with a Medallion Signature Guarantee (see below). For new instructions please attach a voided, unsigned check for the bank account to be used in conjunction with electronic (ACH) transactions. If you are unable to provide a check see **Section 5**.

Bank Name	Name(s) on Bank Account	
Bank Routing/ABA Number	Bank Account Number	THIS IS A: Checking Savings Account

Note: one common name must appear on both your Pax World account registration and the bank account registration.

## 5. TAX ID CERTIFICATION AND PARTICIPANT AUTHORIZATION

If you are adding banking information to your account(s) and have not included a voided check, attach a copy of your bank statement, or a letter on bank stationery with your account registration, account number and bank routing number. The letter must be signed by a bank official.

### Taxpayer Identification Number Certification

#### A. Under penalties of perjury, I certify that:

- I am a U.S. Person (including resident alien);
- The Social Security/Tax ID number provided in Section 1 is my correct SSN/TIN;
- I am not subject to backup withholding due to failure to report interest or dividend income; and
- I am not subject to FATCA reporting.

Check the boxes below, if applicable:

I am subject to backup withholding due to the failure to report interest or dividend income.

I am subject to FATCA reporting.

#### B. I am not a U.S. citizen or other U.S. person (including a U.S. resident alien).

I am a citizen of \_\_\_\_\_. Attach the applicable IRS Form W-8 (BEN, BEN-E, ECI, EXP, IMY)

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

I certify that I am the individual authorized to make these elections and that all information provided is true and accurate. I further certify that the Custodian, Pax World Funds, or any agent of either of them has given no tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the Custodian, Pax World Funds, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

Signature of Responsible Individual

Date

**Medallion Signature Guarantee** (if required): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Medallion Signature Guarantee
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