



## COVERDELL ESA WITHDRAWAL REQUEST

This form must be completed by the Responsible Individual who wishes to request a withdrawal from a PENSCO Trust Company (PENSCO Trust) Coverdell Education Savings Account (ESA) to the appointed Designated Beneficiary.

**Important:** It is the Responsible Individual's responsibility to complete and submit IRS Form 8606 (Nondeductible IRAs and Coverdell ESAs) to the Internal Revenue Service.

### 1. CURRENT DESIGNATED BENEFICIARY INFORMATION

**Name of Designated Beneficiary**

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Residence Address: \_\_\_\_\_

City: \_\_\_\_\_ State/Province: \_\_\_\_\_

Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

PENSCO Trust Account Number: \_\_\_\_\_

### 2. CURRENT RESPONSIBLE INDIVIDUAL INFORMATION

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

Relationship: \_\_\_\_\_  Parent  Guardian  Designated Beneficiary

Residence Address: \_\_\_\_\_

City: \_\_\_\_\_ State/Province: \_\_\_\_\_

Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_

### 3. ASSET INSTRUCTIONS

I authorize the liquidation of the assets indicated below.  My cash is sufficient to meet the requested payment.

**NOTE:** It is the Responsible Individual's responsibility to contact his/her Financial Representative to request liquidation of any broker-held assets (such as stocks or bonds).

Number of Shares	or	Dollar Amount	Name of Asset and Share Class
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

### 4. REASON FOR DISTRIBUTION

- 1. Qualified Distribution  
*See IRS Publication 970, Chapter 5 for a detailed explanation of Qualified and Non-Qualified Education Expenses.*
- 2. Non-Qualified Distribution
- 3. Direct Rollover to a new Custodian/Trustee  
*An acceptance letter is required from the successor trustee/custodian. If it is not attached this form will be returned to you.*

**Custodian/Trustee Name**

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

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

Address: \_\_\_\_\_

City: \_\_\_\_\_ State/Province: \_\_\_\_\_

Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

3. Distribution Due to Death

4. Distribution Due to Disability

---

**5. PAYMENT AMOUNT**

Partial Payment in the amount of \$ \_\_\_\_\_.  
*Applicable fees will be deducted from the requested amount.*

Total Distribution  
*Close account. Applicable fees will be taken prior to closing.*

---

**6. EXCESS CONTRIBUTION CORRECTION**

**Correcting Excess Contributions:** The 6% excise tax on excess contributions will not apply to any excess contributions withdrawn before June 1 of the following year if the earnings on the excess are also withdrawn.

Year of excess \_\_\_\_\_

It is **BEFORE** June 1st of the following year for which the contribution was made:  
Return the excess contribution amount of \$ \_\_\_\_\_ plus earnings.

It is **AFTER** May 31st of the following year from which the contribution was made:  
Return the excess amount of \$ \_\_\_\_\_.

---

**7. PAYMENT DELIVERY**

**A. Mail check to:**

Responsible Individual's Address in section 2 of this form.

Mail a check to the address below.  
*(Medallion Signature Guarantee required)*

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State/Province: \_\_\_\_\_

Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Overnight the check and deduct the appropriate fees.

**B. Electronic Funds Transfer**

*Choose one and complete the information below.*

**NOTE:** You must attach a voided check or preprinted deposit slip to this form. Failure to attach the requested document will result in PENSCO Trust sending you a check via first class mail to the address listed in section 2. If choosing ACH, please read the Terms and Conditions of ACH Authorization.

Wire  ACH Transfer

Type of account (*check one*)  Checking  Savings

Financial Institution Name: \_\_\_\_\_

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

Routing/ABA Number: \_\_\_\_\_

Sub Account Number (*if applicable, for wires only*): \_\_\_\_\_

Phone Number: \_\_\_\_\_

Note: EFT instructions can only include a personal or joint account of the Account Owner. If you are providing new EFT instructions, there will be a 10-day waiting period before we will send the funds. If you wish to receive your distribution sooner, or you do not have a personal or joint account, please request this distribution to be sent via check to the address of record for the Account Owner.

**Attach a preprinted voided check/deposit slip here**

---

**TERMS AND CONDITIONS OF ACH AUTHORIZATION**

**By electing an ACH Transfer, your signature will constitute an acknowledgement that you have read and agree to the following:** I hereby authorize PENSICO to effect payment for my distribution by initiating credit entries to my account indicated at the financial institution named. I request such financial institution to accept any credit entries initiated by PENSICO to such account and to credit the same such account without responsibility for the correctness thereof. I understand that such amounts will be debited as distributions from this Coverdell Education Savings Account. *(Please note that it can take up to three (3) banking days after distribution for deposit to be made in your account.)* I understand that this authorization may be terminated by me at any time by sending written notification to both my financial institution and to PENSICO. Any such notification to PENSICO shall be effective only with respect to entries to be initiated by PENSICO ten (10) calendar days or more after receipt of such notification. I may direct PENSICO not to credit my financial institution account, provided that such authorization is in writing and is received by PENSICO not less than ten (10) calendar days prior to the initiation of the credit entry. There is no charge for this service. I agree to hold PENSICO and its related entities harmless from any consequences of acting in accordance with this authorization. (I understand that PENSICO and its related entities are not liable for the failure of a credit entry to be accepted by my financial institution.)

---

**8. SIGNATURE**

I acknowledge all declarations made in this document.



\_\_\_\_\_

Responsible Individual Signature

\_\_\_\_\_

Date

Print Name: \_\_\_\_\_

[MEDALLION GUARANTEE STAMP HERE]

*Medallion Signature Guarantee may be obtained from an authorized officer at a brokerage firm, bank or other financial institution. Certification by a notary public is not a substitute for a signature guarantee.*

---

**INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

---

**Toll Free: 1-800-962-4238**  
**Fax to: 303-614-7096**  
www.pensco.com

**Send mail to:**  
PENSICO Trust Company  
P.O. Box 173859  
Denver, CO 80217-3859

**For express deliveries:**  
PENSICO Trust Company  
1560 Broadway, Suite 400  
Denver, CO 80202