

Name(s) shown on Form IT-40/IT-40PNR

Your Social Security Number

Enter information about contributions made by you and/or your spouse to Indiana's CollegeChoice 529 Education Savings Plan(s) during 2018.

Column A	Column B	Column C	Column D
Place "X" in box if you or your spouse <u>do not</u> own the account.	Enter Account #	Higher Education. Enter the amount contributed this year to offset current or future higher education expenses.	K-12 Education. Enter the amount contributed this year to offset current or future K-12 education expenses.
1. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
2. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
3. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
4. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
5. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
6. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
7. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
8. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
9. <input type="checkbox"/>	<input type="text"/>	<input type="text"/> .00	<input type="text"/> .00
10. Add lines 1C through 9C _____		<input type="text"/> .00	
11. Multiply line 10 by .20 _____		<input type="text"/> .00	
12. Enter the lesser of line 11 or 1000 _____		<input type="text"/> .00	
13. Add lines 1D through 9D _____			<input type="text"/> .00
14. Multiply line 13 by .10 _____			<input type="text"/> .00
15. Enter the lesser of line 14 or 500 _____			<input type="text"/> .00
16. Add line 12 plus line 15 _____			<input type="text"/> .00
17. Enter the lesser of line 16 or 1000 _____			<input type="text"/> .00
18. Enter the amount from Form IT-40 or Form IT-40PNR, line 8 _____			<input type="text"/> .00
19. Allowable credit. Enter the lesser of line 17 or line 18. Also enter under line 6 of Schedule 6 (if filing Form IT-40), or under line 6 of Schedule G (if filing Form IT-40PNR) Total Credit			<input type="text"/> .00



Instructions for Schedule IN-529

You may be eligible for a credit if you/your spouse made a contribution to a *CollegeChoice 529 Investment Plan*.

NEW For tax years beginning on or after Jan. 1, 2018, contributions may be made to a *CollegeChoice 529 Investment Plan* account that may be used to pay for K-12 tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school located in Indiana. Note. A private school includes a homeschool recognized by the Internal Revenue Service as a private school.

About this credit. A 529 college savings plan is a reference to Section 529 of the Internal Revenue Code. Contributions to this type of plan are made on behalf of a beneficiary, and are to be used to pay for qualified higher education expenses and/or Indiana K-12 tuition. While there are many 529 savings plans available both in Indiana and nation-wide, only contributions made to the *CollegeChoice 529 Investment Plan* are eligible for this credit.

This credit:

- Is available to an individual filing a single return or to a married couple filing a joint return.
- Is not available for contributions made to an account that will be transferred to an ABLE account.

Do you have an eligible contribution?

The *CollegeChoice 529 Investment Plan* is governed by the Indiana Education Savings Authority. To determine if your contribution is to a plan is eligible for this credit, visit their Web site at www.in.gov/ies.

An eligible contribution will not include:

- Money credited to an account as a result of bonus points or other forms of consideration earned by the taxpayer that result in a transfer of money to the account, and/or
- Money transferred from any other qualified tuition program under Section 529 of the Internal Revenue Code or from any other similar plan.

Who must file Schedule IN-529?

Anyone who makes a contribution to a qualified plan and claims this credit must include Schedule IN-529 with their tax filing.

Account owner. The account owner is the individual or entity (such as a trust, estate, partnership, etc.) who has the right to select or change a beneficiary, and to control the distribution of the funds.

Contribution. A cash deposit made for the benefit of the account beneficiary.

Important. You must complete the first 8 lines of your Indiana state tax return, Form IT-40 or Form IT-40PNR, before you can complete this schedule.

Lines 1 – 9 Instructions

Column A

Check the box if you/your spouse made a contribution to an account you do not own. If you/your spouse are the account owner, do not check the box.

Example. John opened a qualified *CollegeChoice 529 Investment Plan* for his son Nate, and is the account owner. John's mother (Nate's grandmother) made a contribution to the plan John established. She will claim a credit based on her contribution, and will check the box in Column A because she is not the account owner (John is).

Column B

Enter the account number of each qualified account to which you/your spouse made a contribution. The account numbers may be:

- 11 digits long, and begin with "61" or "62",
- 10 digits long, and begin with "200", "201", "208" or "209", and/or
- 16 digits long, starting with "200" or "201".

Note. Attach additional sheets if you contributed to more than nine qualified plans.

Column C – Higher Education Contributions

On each line enter the total annual contribution you/your spouse made during the year to each account for purposes of paying for qualified higher education expenses.

Example. John contributed \$7,200 to his account during the year to help pay for qualified higher education expenses. He will enter \$7,200 in Column C on the same line matching the account number (in Column B).

Column D – K-12 Education Contributions

On each line enter the total annual contribution you/your spouse made during the year to each account for purposes of paying for K-12 tuition.

Example. Maria made a \$600 contribution to the *CollegeChoice 529 Investment Plan* account set up by her son for her granddaughter. She is making this contribution to help pay for her granddaughter's K-12 tuition. She checked the box in Column A because she is not the account owner. She listed the account number in Column B, and reported the \$600 contribution in Column D.

Combination of Higher Education and K-12 Education

Contributions to Same Account – It is acceptable to use one account to make contributions for both levels of education.

Example. Micah opened a *CollegeChoice 529 Investment Plan* account for his nephew when he was born four years ago. This year he contributed to this account \$800 for higher education and \$300 for K-12 education. He entered the account number on line 1, Column B, the \$800 higher education contribution in Column C and the \$300 K-12 education contribution in Column D.



Lines 10 – 19 instructions

Lines 10, 11 and 12 – Add all amounts on lines 1 - 9 of Column C; multiply the total by 20 percent (.20); enter the lesser of this total or 1,000 on line 12.

Lines 13, 14 and 15 – Add all amounts on lines 1 - 9 of Column D; multiply the total by 10 percent (.10); enter the lesser of this total or 500 on line 15.

Line 16 – Add lines 12 and 15.

Line 17 – Enter the lesser of the amount on line 16 or 1,000.

Line 18 – Enter the amount from Form IT-40 or Form IT-40PNR, line 8.

Line 19 – Enter the lesser of line 17 or line 18. This is your allowable credit. Enter this amount under line 6 of Schedule 6 (Schedule G if filing Form IT-40PNR), and use code **837**

Use of credit. Any unused credit is not eligible for carryback or carryforward; nor may it be sold, assigned, or transferred to anyone else.

Get Information Bulletin 98 at www.in.gov/dor/3650.htm for more information about this credit.