

Enter your first and last name and spouse's first and last name if filing a joint return.	Your Social Security Number <table border="1" style="width:100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"></td> </tr> </table>								

Enter information about contributions made during 2007 to Indiana's CollegeChoice 529 Education Savings Plan(s).

Column A	Column B	Column C	Column D
<b>Check box if you (and/or spouse) do not own the account.</b>	<b>Enter Account #</b>	<b>Enter smaller of total annual contribution from you (and/or spouse) per account or \$5,000 (see instructions).</b>	<b>Lines 1 - 4: Multiply Column C by .20</b>
<input type="checkbox"/>			1
<input type="checkbox"/>			2
<input type="checkbox"/>			3
<input type="checkbox"/>			4
Add total from lines 1 through 4 (attach additional sheets if necessary)			5
<b>LIMITATION</b>			<b>1,000</b>
Enter the smaller amount from Column D, lines 5 or 6			7
Enter the amount from IT-40 line 16 or IT-40PNR line 12			8
Allowable credit: Enter the smaller amount from Column D, lines 7 or 8. Also enter under line 6 of Schedule 2 or, if filing IT-40PNR, under line 6 of Schedule E			9

### Instructions for Schedule IN-529

You may be eligible for a credit of as much as \$1,000 if you (and/or your spouse) made a contribution during the year to a *CollegeChoice 529 education savings plan*.

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 qualified higher education expenses. While there are many 529 college savings plans available both in Indiana and nation-wide, only contributions made to the *CollegeChoice 529 education savings plan* are eligible for the credit.

#### Do you have an eligible contribution?

The *CollegeChoice 529 education savings plan* is governed by the Indiana Education Savings Authority. To determine if your contribution is to a plan that is eligible for this credit, visit their Web site at [www.in.gov/iesa](http://www.in.gov/iesa) Also, visit the plan administrator's site at [www.collegechoiceplan.com](http://www.collegechoiceplan.com) for detailed information.

#### 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 filing.

#### Definitions

**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.

**Note.** The credit is available to an individual filing a single return or a married couple filing a joint return.

#### Specific instructions

##### Column A

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

**Example.** John opened a qualified *CollegeChoice 529 education savings 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).

(Instructions continue on the next page.)

**Column B**

Enter the account number of each qualified account to which you (and/or your spouse) made a contribution. Qualified account numbers must be 10 digits long, and begin with "529".

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

**Column C**

On each line enter the smaller of the total annual contribution you (and/or your spouse) made to each account or \$5,000.

*Example.* John contributed \$500 to his qualified account each month. His total annual contribution was \$6,000. He will enter \$5,000 in Column C.

**Column D, Lines 1 – 4**

Multiply the amount(s) on Column C, lines 1, 2, 3 and 4 by 20 percent (.20) and enter the result in Column D.

*Example.* John has \$5,000 on line 1 in Column C. He will enter \$1,000 ( $\$5,000 \times .20$ ) on line 1 in Column D.

**Line 9**

This is your allowable credit. Enter this amount under line 6 of Schedule 2 (Schedule E 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.

For more information about this credit, visit the plan administrator's site at [www.collegechoiceplan.com](http://www.collegechoiceplan.com), and get Information Bulletin #98 at [www.in.gov/dor/reference/bulletins/](http://www.in.gov/dor/reference/bulletins/)