

Coverdell ESA Workshop



This 3 hour hands-on workshop is dedicated to Coverdell Education Savings Accounts (ESAs). Given today's rising cost of education, an increasing number of members are turning to Coverdell ESAs for help. Make sure your credit union is able to answer your member's ESA questions.

Program Agenda for the Coverdell ESA Workshop

- **What is an ESA?** Review the description of the account and explain the benefits to the credit union and the member.
- **ESA Eligibility:** Learn about the requirements to contribute to an ESA.
- **ESA Contributions and Distributions:** Define the contribution limits, the deadline for contributions and the rules for withdrawals.
- **Tax Reporting for ESAs:** Identify the tax reporting requirements for the 1099-Q and 5498-ESA tax statements.
- **Coverdell ESA Death Claims:** Discuss options beneficiaries will have when an ESA designated beneficiary passes away.