QUESTIONS & ANSWERS

Why did I receive IRS Form 1099-Q?
You received Form 1099-Q if any distribution or transfer activity occurred in your Coverdell ESA account for 2019.

I noticed the earnings and basis boxes have been left blank. Why?
Coverdell ESA custodians generally do not have the required information to calculate these amounts. Instead, as per IRS guidance, we are providing you with the fair market value of the Coverdell ESA as of 12/31/19. Please review IRS Publication 970 for more information.

If you have any further questions on your account(s) or the materials enclosed, please feel free to call us at the telephone number printed on your tax form, contact your advisor or visit us at www.bnymellonim.com/us.

The information in this guide should not be considered legal or tax advice. Your particular circumstances may require you to report tax information differently. Any questions on how to report your tax information should be referred to your tax advisor.

Information detailed on the form in this guide is hypothetical and for illustrative purposes only.

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BNYM-1099Q-19
**Box (1). GROSS DISTRIBUTION**
Total dollar amount of the distribution(s) from your Coverdell Education Savings Account ("Coverdell ESA") in 2019.

**Box (2). EARNINGS**
This amount represents earnings on excess contributions removed from your account.

**Box (3). BASIS**
This box represents your basis in excess contributions removed from your account.

**Box (4). TRUSTEE-TO-TRUSTEE TRANSFER**
This will be checked if the distribution was made directly to another Coverdell ESA or a qualified tuition program.

**Box (5). PLAN TYPE**
N/A for Coverdell ESA accounts.

**Box (6). BENEFICIARY**
This will be checked if the recipient is not the designated beneficiary.

**DISTRIBUTION CODE**
Distribution code used to identify the type of distribution(s) you received in 2019.

**FAIR MARKET VALUE**
If a Fair Market Value is entered here, see IRS Publication 970 for how to figure earnings.

## Gross Distribution

- **Total**: $3,145.12

## Earnings

**Distribution Code**: 1

**Fair Market Value as of**: 12/31/19

**Value**: $0.00

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**Recipient's Name and Address**

- **Name**: JOHN Q PUBLIC
- **Address**: 9999 STREET NAME
- **City**: HOMETOWN
- **Zip Code**: 99999-9999

**Payer's Name**

- **Name**: THE BANK OF NEW YORK MELLON, CUST

**Payer's TIN**

- **TIN**: 01-9999999

**Account / Reference Number**

- **Number**: 0473 - 1111111111

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**Recipient's Identification Number**

- For individuals this is your Social Security Number, which has been masked on both paper forms and on electronic forms available behind the secure log-in on www.bnymellonim.com/us. Employer Identification Numbers have also been masked.

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**Payer's Name**

- **Name**: THE BANK OF NEW YORK MELLON, CUST

**Payer's TIN**

- **TIN**: 01-9999999

**Account / Reference Number**

- **Number**: 0473 - 1111111111

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**Fund's Mailing Address**

- **Address**: PO BOX 9879
- **City**: PROVIDENCE
- **State**: RI
- **Zip Code**: 02940-8079

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**For additional information, please call**

- **Phone**: 1-800-445-4651

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**2019 FORM 1099-Q**

Payments from Qualified Education Programs (Under Sections 529 and 530).

**Copy B for Recipient**

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**Recipient's TIN**

- **TIN**: ***-**-1234

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For Box (1), enter the total dollar amount of the distribution(s) from your Coverdell ESA account in 2019.

For Box (2), enter the earnings on excess contributions removed from your account.

For Box (3), enter the basis of excess contributions removed from your account.

For Box (4), check if the distribution was made directly to another Coverdell ESA or a qualified tuition program.

For Box (5), enter "N/A" for Coverdell ESA accounts.

For Box (6), check if the recipient is not the designated beneficiary.

For Box (7), enter the distribution code used to identify the type of distribution(s) you received in 2019.

For Box (8), enter the Fair Market Value as of 12/31/19.

If a Fair Market Value is entered here, see IRS Publication 970 for how to figure earnings.