

# Payroll Direct Deposit Guide

## New to my529?

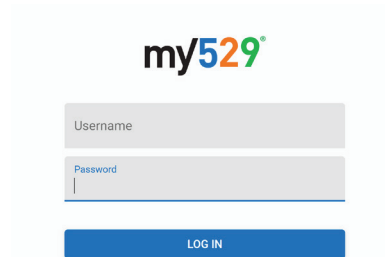
You can make a contribution to your my529 account\* with every paycheck. It is an easy way to keep the contributions flowing.

Set up direct deposit to make automatic, after-tax contributions to your my529 account each pay period.

## Here's how

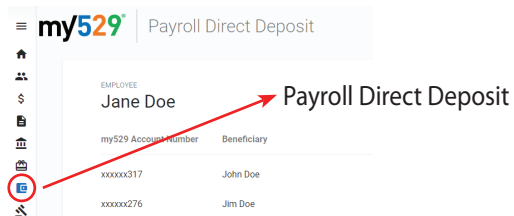
First, ensure your employer has the ability to offer payroll direct deposits. Then follow the steps below.

- 1 Click on account login at my529.org and enter your account username.

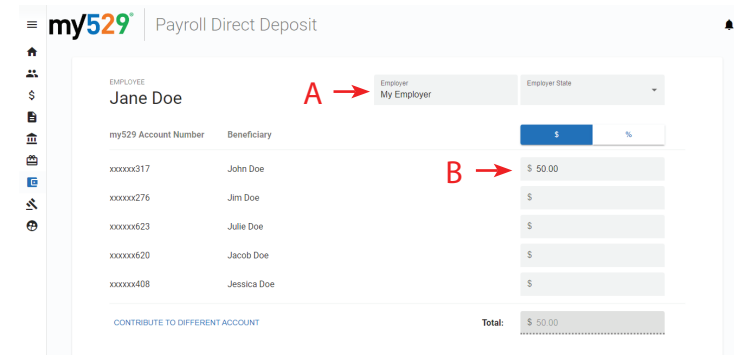


The image shows the my529 login page. It features the my529 logo at the top center. Below the logo are two input fields: "Username" and "Password". A blue "LOG IN" button is positioned at the bottom center of the form.

- 2 On the side menu, click the "Payroll Direct Deposit" icon.

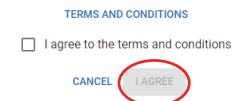


- 3 Fill in the following information:
  - A. Your employer's name.
  - B. The direct deposit amount or percentage for each account.



The image is a screenshot of the my529 "Payroll Direct Deposit" setup page. At the top, it says "my529 Payroll Direct Deposit". Below this, there is a form for setting up direct deposit. The form includes a dropdown menu for "Employer" (set to "My Employer") and "Employer State". Below that is a table with columns for "my529 Account Number", "Beneficiary", and "Amount/Percentage". The table has five rows, each with a different account number and beneficiary name. The "Amount/Percentage" column has a dropdown menu with "\$" and "%" options. The first row is highlighted in blue, and a red arrow labeled "A" points to the "Employer" dropdown. A second red arrow labeled "B" points to the "Amount/Percentage" dropdown in the first row. At the bottom of the table, there is a "Total:" field showing "\$ 50.00".

- 4 Read the agreement and then click "I agree."



The image is a screenshot of the my529 agreement page. It shows a "TERMS AND CONDITIONS" section with a checkbox labeled "I agree to the terms and conditions". Below this, there are two buttons: "CANCEL" and "I AGREE". The "I AGREE" button is circled in red.

\*For third party contributions and UGMA/UTMA accounts, see page 2.

5

After you enter your information, you will receive a my529 routing number and bank account number.

**Submit this information to your company's human resources department, or add it to your HR portal, to activate your contribution.**

Your human resources department will need to add this information as a new after-tax direct deposit in the employer's payroll system. Please contact them for guidance, if necessary.

Make sure the payroll bank account type is listed as "checking" within the HR system.

my529 | Payroll Direct Deposit

EMPLOYEE Jane Doe	EMPLOYER My Employer
PAYROLL BANK ACCOUNT NUMBER [REDACTED]	PAYROLL BANK ACCOUNT TYPE Checking
PAYROLL ROUTING NUMBER 124302150	AMOUNT \$50.00

**Important:** The bank account information provided above is strictly to fund the above-named employee's my529 account(s) through the means of payroll direct deposit. Any other use of this information is prohibited. The user of this information is liable for losses incurred by its fraudulent use or dissemination.

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## If you want to make changes to your payroll direct deposit

To make changes, click "Go to my payroll direct deposit," and you will see your last saved payroll selections.

Changes to your payroll direct deposit amount or cancellation of your direct deposit will not take place until you contact your employer with the new information.

## Setting up payroll direct deposit by mail or fax

Alternatively, you can set up payroll direct deposit by submitting Form 205 to my529 by fax or by mail. You can download Form 205 (Payroll Direct Deposit) at my529.org, or you can call 800.418.2551 to request a copy. Once my529 receives and processes Form 205, you will be sent a confirmation letter with a routing number and bank account number. You will still need to provide the my529 bank account and routing numbers to your employer for payroll direct deposit to begin.

## Third-party contributions (family, friends, etc.)

For questions regarding third-party contributions, please contact my529 for guidance.

## UGMA/UTMA accounts

my529 UGMA/UTMA accounts cannot be funded through payroll direct deposit.

## Important Legal Notice

*Investing is an important decision. The investments in your account may vary with market conditions and could lose value. Carefully read the Program Description in its entirety for more information and consider all investment objectives, risks, charges and expenses before investing. For a copy of the Program Description, call 800.418.2551 or visit my529.org. Investments in my529 are not insured or guaranteed by my529, the Utah Board of Higher Education, the Utah Education Savings Board of Trustees, any other state or federal agency, or any third party. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-Insured investment option. In addition, my529 offers investment options that are partially insured for the portion of the respective investment option that includes FDIC-insured accounts as an underlying investment. The state in which you or your beneficiary pay taxes or live may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529. my529 does not provide legal, financial, investment or tax advice. You should consult your own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.*