## 2024 · CAN I MAKE A 529-TO-ROTH IRA TRANSFER? KEY FINANCIAL, INC. Start Here You are eligible to make a Has the beneficiary made Has the beneficiary Are the beneficiary of your Has the 529 account been 529-to-Roth IRA transfer 529 account and the (or will they make) any previously ever received open for at least 15 years? to the beneficiary. account owner of the Roth traditional or Roth IRA any other 529-to-Roth IRA IRA you plan to transfer to contributions for the tax transfers? year in question? the same person? No Yes Yes No No No Yes Yes Would making a Has the dollar amount you 529-to-Roth IRA transfer plan to transfer been in provide meaningful and Be mindful that the total the 529 account for at compelling benefits to the Has the beneficiary had Be mindful that the lifetime limit (per least five years? beneficiary's financial beneficiary) for receiving amount you can transfer is (or will they have) earned situation (e.g., kick-start 529-to-Roth IRA transfers income for the tax year reduced by any traditional Roth savings, avoiding in question? or Roth IRA contributions is \$35,000. Ensure that Roth MAGI limits, etc.), and the beneficiary makes for this transfer won't is that more important to No Yes exceed that limit before the tax year in question. you than using the funds moving forward. in this 529 account for No Yes other qualified education expenses? You cannot make a 529-to-Roth IRA Transfer until the 529 account has Consider making a Be mindful that the Do you plan to make been open for at least 15 529-to-Roth IRA transfer of amount you can transfer additional 529-to-Roth years and the dollar Yes No from the 529 account to IRA transfers to other unused funds if it makes amount you are the Roth IRA is limited to beneficiaries? sense for your situation. transferring has been in the beneficiary's earned the account for at least income or Roth IRA five years. contribution limit (whichever is lower). No Yes Be mindful when making Consider using the 529 529-to-Roth IRA transfers account to satisfy other to multiple beneficiaries, qualified education You cannot make a and ensure that the expenses before 529-to-Roth IRA transfer Consider making annual process of switching transferring unused unless the beneficiary of beneficiaries (or owners) funds to a Roth IRA. systematic 529-to-Roth the 529 account and Roth transfers to the same does not jeopardize your IRA owner are the same plan (e.g., accidentally beneficiary if it makes person and they have reset the 15-year clock). sense for your situation. earned income.

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