



## What is my child doesn't go to college, or I have leftover funds in the 529 Account

Effective January 1, 2024: Conversions may be made from eligible 529 Accounts to the account beneficiary's Roth IRA Account.

- The conversion cannot exceed annual Roth IRA contribution limits (\$6,500 for 2023).
- The lifetime maximum conversion limit is \$35,000 for each 529 Account.
- The 529 Account must have been opened for at least 15 years.
- Funds eligible for conversion must have been in the 529 Account for at least 5 years.
- Modified Adjusted Gross Income (MAGI) limitations do not apply to these conversions.
- The beneficiary of the 529 Account must have earned income greater than or equal to the amount in which they wish to convert to their Roth IRA account.

## To learn more about Endowment Wealth Management and our Fee-Only Fiduciary Advice:

Call: (920) 785-6010

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