

Oregon College Savings Plan Direct Deposit and Account Creation Election for Personal Income Tax Filers Instructions

General Information

Use Schedule OR-529 to:

- Deposit your Oregon personal income tax return refund into a preexisting Oregon College Savings Plan or MFS 529 Savings Plan account.
- Create an Oregon College Savings Plan account.

Include Schedule OR-529 with your Oregon personal income tax return.

Part 1: Direct Deposit

To deposit all or a portion of your refund into an Oregon College Savings Plan or MFS 529 Savings Plan account, complete Part 1.

Requirements

- To make this choice, you must have an open Oregon College Savings Plan or MFS 529 Savings Plan account. **Note:** Don't complete this section if you're also completing Part 2 and you haven't already created an account.
- Deposits must be a minimum of \$5 for the Oregon College Savings Plan and \$25 for the MFS 529 Savings Plan.
- If your refund is used to pay a debt you owe or the amount you elect to deposit exceeds your available refund, your deposit will be canceled. Any remaining refund will be refunded by check or direct deposit.

Instructions

You may deposit all or a portion of your refund in up to four accounts. Complete all the fields in Part 1 of Schedule OR-529 for each account.

- Select the account manager—Oregon College Savings Plan or MFS 529 Savings Plan.
- Enter the investment option's portfolio number—see each plan's website for portfolio numbers.
- Enter the account number—11 digits for MFS 529 Savings Plan or 13 digits for Oregon College Savings Plan. Add a leading zero (0) to 12-character OCSP account numbers. For example, if your account is OS1112223334, enter 0OS1112223334.
- Enter the amount to be deposited into each account.
- Total the amounts to be deposited.

Part 2: Account Creation Election

To create an Oregon College Savings Plan Account with the Oregon College Savings Network, complete Part 2. The Network will contact you if any additional information is needed. **Note:** You can't deposit your refund into this account until it is set up by the Oregon College Savings Network.

To open an MFS 529 Savings Plan Account, contact the board directly.

If you would like to open more than one Oregon College Savings Plan account or to create the account using your spouse's information, notify the network when they contact you.

Taxpayer's email. Enter your email. If you're married, enter the email for the first person listed on your return. The network will contact you at this email.

Beneficiary. The beneficiary is the person you're setting up the account for. Enter their first and last name, Social Security number, date of birth, beneficiary to taxpayer relationship code, and address. Don't enter a PO Box.

Use the following table to determine the correct beneficiary to taxpayer relationship code.

Table 1. Relationship Codes

Title	Code	Relationships included
Son/Daughter	SD	Son, daughter, adopted child.
Stepchild	SC	Stepson, stepdaughter.
Foster child	FC	Foster child.
Sibling	SB	Brother, sister, half-brother, half-sister, stepbrother, stepsister, brother-in-law, sister-in-law.
Parent	PT	Father, mother, stepfather, stepmother, father-in-law, mother-in-law.
Spouse	SP	Husband, wife.
Grandparent	GP	Grandmother, grandfather.
Grandchild	GC	Grandson, granddaughter.
Aunt/Uncle	AU	Aunt, uncle.
Niece/Nephew	NN	Niece, nephew.
Other relative	OR	Son-in-law, daughter-in-law, cousin, and other related individuals not listed above.
No relation	NR	Any other individual.

Signature. Sign Schedule OR-529. If you're married, have the first person listed on the return sign.

Do you have questions or need help?

Oregon College Savings Network

Oregon Savings Network

www.oregonsavingsnetwork.com

503-373-1903

college.savings@ost.state.or.us

Oregon College Savings Plan

www.oregoncollegesavings.com

866-772-8464

MFS 529 Savings Plan

www.mfs.com

866-529-1637

Department of Revenue

www.oregon.gov/dor

503-378-4988 or 800-356-4222

questions.dor@oregon.gov

Contact us for ADA accommodations or assistance in other languages.