

Oregon Higher Education Savings Plan Deposit and Account Creation Election for Individual Income Tax Filers

General information

Use Schedule OR-529 to:

- Deposit some or all of your Oregon income tax refund into one or more existing Embark (formerly Oregon College Savings Plan) or MFS 529 Savings Plan accounts (up to four accounts).
- Elect to provide contact and beneficiary information to Upward Oregon (formerly Oregon Treasury Savings Network) for the purpose of creating an Embark account.

Include Schedule OR-529 when you file your Oregon return.

Part 1: Direct deposit

If you'd like to make a direct deposit of your refund into an Embark or MFS 529 Savings Plan account, complete Part 1. You can make direct deposits to up to four accounts.

Requirements

- You must have an existing Embark or MFS 529 Savings Plan account. Don't complete Part 1 if you don't have an existing account.
- You must deposit at least \$25 per account.

Note: Your deposit(s) won't be made if your refund is used to pay a debt you owe or if the total amount you elect to deposit is more than your available refund. Any remaining refund amount will be refunded to you.

Instructions

Lines 1 through 4

Enter the information for each account that will receive a direct deposit from your refund.

Check one box. Indicate the type of savings plan (account manager) for the account.

Portfolio code or fund number. Enter the 5-character portfolio code for an Embark account or 4-character fund number for an MFS 529 Savings Plan account. You can get the portfolio code or fund number from the plan's website.

Account number. Enter 13 characters for an Embark account or 10 characters for an MFS 529 Savings account. **Note:** If an Embark account number has only 12 characters, enter a leading zero (0) before the account number. For example, if your account number is OS1112223334, enter 0OS1112223334.

Amount. Enter the amount to be deposited into the account. You must deposit at least \$25 per account.

Line 5

Total. Add the amounts on lines 1g through 4g. The total direct deposit amount can't be more than your refund. Enter

the amount from line 5 on Form OR-40, line 51; Form OR-40-N, line 75; or Form OR-40-P, line 74.

Part 2: Account creation election

If you would like Upward Oregon to create an Embark account for you, complete Part 2. **You must provide all of the requested information.** Upward Oregon will contact you after they receive your information from us. They will let you know if any additional information is needed.

Upward Oregon will use your information to create one account for you, with one beneficiary. If you have more than one beneficiary and would like to open more than one Embark account, or if you'd like the account to be created using your spouse's information, notify Upward Oregon when they contact you.

Taxpayer email. Enter your email address. If you're filing jointly, enter the email address for the first person listed on your return. Upward Oregon will contact you at this address.

Beneficiary information. Enter the beneficiary's first name, middle initial, and last name, Social Security number, date of birth, beneficiary to taxpayer relationship code (see Table 1), and street address. Don't enter a post office box number.

Table 1. Relationship codes

Title	Code	Relationships included
Child	SD	Biological or adopted child.
Stepchild	SC	Stepchild.
Foster child	FC	Foster child.
Sibling	SB	Sibling, half sibling, stepsibling, sibling-in-law.
Parent	PT	Parent, stepparent, parent-in-law.
Spouse	SP	Spouse or registered domestic partner (RDP).
Grandparent	GP	Grandparent or great-grandparent.
Grandchild	GC	Grandchild or great-grandchild.
Aunt/Uncle	AU	Parent's sibling or the sibling's spouse or RDP.
Niece/Nephew	NN	Sibling's child, grandchild, or other descendant.
Other relative	OR	Child's spouse or RDP, cousin, or other related individual.
No relation	NR	Unrelated qualifying individual.

Signature and date. By signing this form, you acknowledge that you're electing to provide your information for the purpose of establishing an Embark account for your named

beneficiary, and that you authorize us to release your information to Upward Oregon for this purpose. If you're filing jointly, the first person listed on the return should sign the form.

Note: You can't make a deposit to this account until after the Network has created it.

Do you have questions or need help?

Upward Oregon

www.oregon.gov/treasury/upward-oregon
503-373-1903
college.savings@ost.state.or.us

Embark

www.embarksavings.com
866-772-8464

MFS 529 Savings Plan

www.mfs.com
888-529-0063

Department of Revenue

www.oregon.gov/dor
503-378-4988 or 800-356-4222
questions.dor@dor.oregon.gov

Contact us for ADA accommodations or assistance in other languages.