

529 Plan Checklist

College savings | Reviewed October 2026

Qualified expenses

- ☐ Tuition, fees, books, supplies, required equipment.
- ☐ Room and board if enrolled at least half-time.
- ☐ Computers, software, internet access for the student.
- ☐ K-12 expenses up to **\$20,000 per student per year** starting 2026.
- ☐ Apprenticeships and certain credentials.
- ☐ Student loan repayment up to **\$10,000** for life per person.

If used for something else

The earnings are taxed plus a 10% additional tax. Exceptions include death, disability, tax-free scholarships and military academy attendance.

My plan

Student / beneficiary: _____

Plan name and state: _____

Balance: \$ _____

Expenses planned this year: \$ _____

Credits to coordinate

- ☐ I will not use the same expenses for a 529 withdrawal and the American Opportunity or Lifetime Learning credit.
- ☐ I will keep Form 1099-Q and receipts.

Sources: General education only. Figures from IRS, Social Security and Medicare sources, reviewed October 2026. Sources: IRS Publication 970, Public Law 119-21, IRS Topic 313.