

4.50% APY

COVERDELL - EDUCATION SAVINGS ACCOUNT

Unlock Educational Savings with Tax-Free Growth

Opening a Coverdell Education Savings Account (ESA) can provide your child with the financial support they need for future education expenses, from elementary school through college. With tax-free growth on your contributions, a Coverdell ESA is a powerful tool to help you save for educational expenses.

WHY CHOOSE A COVERDELL ESA?

- **Tax-Free Growth:** Your contributions grow tax-free, and withdrawals for qualified education expenses are also tax-free, maximizing your savings for education.
- **Flexibility:** You can use funds for a wide range of education-related expenses, including tuition, fees, books, and even K-12 education.
- **No Withdrawal Penalty:** Unlike other education savings plans, there are no penalties for withdrawals when used for qualified education expenses.
- **Wide Contribution Options:** Contributions can be made at any time.

KEY FEATURES:

- **Eligibility:** Open an account for a child under the age of 18.
- **Initial Contribution:** Start saving with as little as \$500.
- **Current Rate:** 4.50% APY.
- **Guaranteed Minimum Growth:** Earn a minimum of 3.00% APY on your funds, ensuring confidence in your savings.
- **Annual Contribution Limit:** You can contribute up to \$2,000 per year for your child until they turn 18.
- **Qualified Withdrawals:** Money withdrawn for qualified education expenses is tax-free; this includes tuition, fees, and even room and board for K-12 and college students.
- **Age Limitations:** Funds must be used for education by the time the beneficiary reaches age 30, ensuring timely use of your savings.

ADDITIONAL BENEFITS:

- **Rollover Options:** Funds can be rolled over to another Coverdell ESA for the same beneficiary or for family members without tax consequences.
- **Simple Management:** Unlike complex investment accounts, Coverdell ESAs are relatively easy to manage, allowing you to focus on your child's future without stress.
- **Tax-Free Gifts:** Contributions to Coverdell ESAs can also be considered tax-free gifts under the annual gift tax exclusion limits.

Secure Your Child's Educational Future Today!

Contact us today to open a Coverdell Education Savings Account!



FCSU Financial®

First Catholic Slovak Union
6611 Rockside Rd, #300
Independence, OH 44131

annuity@fcsu.com | www.fcsu.com

800.533.6682



Important: FCSU Financial does not offer legal or tax advice.
Please consult a professional for personalized guidance.