# Instructions for Form 5498-ESA

(Rev. December 2026)

**Coverdell ESA Contribution Information**

Section references are to the Internal Revenue Code unless otherwise noted.

## Future Developments

For the latest information about developments related to Form 5498-ESA and its instructions, such as legislation enacted after they were published, go to *IRS.gov/Form5498ESA*.

You can get Pub. 1099, General Instructions for Certain Information Returns, at *IRS.gov/1099GeneralInstructions*.

## What's New

**Address fields.** For the Trustee's, Issuer's, and Beneficiary's information, we separated the address fields into individual entry boxes.

**Continuous-use form and instructions.** Form 5498-ESA and these instructions have been converted from an annual revision to continuous use. Both the form and instructions will be updated as needed. For the most recent versions, go to *IRS.gov/Form5498ESA*.

**Continuous-use revisions.** Use the December 2026 revision of Form 5498–ESA and these instructions to file 2026 information with the IRS in early 2027. Also use them to furnish the information to the recipient. Continue to use these revisions for subsequent years until we issue a superseding revision. Do not use these revisions for prior years.

## Reminders

In addition to these specific instructions, you should use the current Pub. 1099, General Instructions for Certain Information Returns. Those general instructions include information about the following topics.

- Who must file.
- When and where to file.
- Electronic reporting.
- Corrected and void returns.
- Statements to recipients.
- Taxpayer identification numbers (TINs).
- Backup withholding.
- Penalties.
- Other general topics.

**E-filing returns.** The Taxpayer First Act of 2019 authorized the Department of the Treasury and the IRS to issue regulations that reduce the 250-return e-file threshold. T.D. 9972, published February 23, 2023, lowered the e-file threshold to 10 (calculated by aggregating all information returns), effective for information returns required to be filed on or after January 1, 2024. Go to *IRS.gov/InfoReturn* for e-file options.

**Information Returns Intake System (IRIS).** The IRS has developed IRIS, an online portal for e-filing information returns. Go to *IRS.gov/IRIS* for more information.

**Online fillable form.** Due to the very low volume of paper Forms 5498-ESA received and processed by the IRS each year, this form has been converted to an online fillable format. You may fill out the form, found online at *IRS.gov/Form5498ESA*, and send Copy B to the recipient. For filing with the IRS, follow the applicable procedures if you are required to file electronically, or, **for this form only**, if you are qualified to file on paper, send in the black-and-white Copy A with Form 1096 that you print from the IRS website.

## Specific Instructions

File Form 5498-ESA, Coverdell ESA Contribution Information, with the IRS for each person for whom you maintained any Coverdell education savings account (ESA) during the calendar year shown on the form.

A Coverdell ESA is a trust or custodial account created or organized in the United States exclusively for the purpose of paying the qualified education expenses of an individual who is the designated beneficiary of the trust or custodial account. The account must be designated as a Coverdell ESA at the time it is created or organized in order to be treated as a Coverdell ESA for tax purposes. The governing instrument creating the trust must meet the requirements of section 530(b)(1).

**Contributions.** You must report contributions, including rollover contributions, to any Coverdell ESA on Form 5498-ESA. See the instructions under *Box 1* and *Box 2*, later. If no reportable contributions were made for the calendar year, no return is required.

For contributions made between January 1st and April 15th of the year following the calendar year shown on the form, trustees and issuers should obtain the participant's designation of the year for which the contributions are made.

***Rollovers and transfers.*** Report on Form 5498-ESA all rollovers, including a direct trustee-to-trustee transfer from one Coverdell ESA to another Coverdell ESA. A rollover can be made from certain U.S. Savings Bonds or another Coverdell ESA. The contribution of a military death gratuity to a Coverdell ESA is a rollover contribution. Any amount distributed from a Coverdell ESA may be rolled over to another Coverdell ESA and is not taxable if it is paid no later than the 60th day after the date of such payment or distribution into another Coverdell ESA for the benefit of the same beneficiary or a member of the beneficiary's family who has not reached age 30 as of

such date. The preceding sentence does not apply to any payment or distribution if it applied to any prior payment or distribution during the 12-month period ending on the date of the payment or distribution.

***Family member.*** Family members of the designated beneficiary include the beneficiary's spouse. Also included are the beneficiary's children, stepchildren, foster children, and their descendants; siblings and their children; parents, their siblings, and ancestors; stepparents; in-laws; the spouse of any of the foregoing; and any first cousin of the designated beneficiary.

**Total distribution, no contributions.** Generally, if a total distribution was made from an account during the year and no contributions (including rollovers) were made for that year, you do not need to file Form 5498-ESA.

**Distributions.** Report distributions from any Coverdell ESA on Form 1099-Q, Payments From Qualified Education Programs. Any change in the beneficiary of the Coverdell ESA is not treated as a distribution if the new beneficiary is a family member (see above) of the prior beneficiary and has not reached the age of 30 (except for a beneficiary with special needs).

**Statements to participants.** If you are required to file Form 5498-ESA, you must furnish a statement to the beneficiary (participant) by April 30 of the year following the calendar year for which you are filing the form.

For more information about the requirement to furnish statements to participants, see part M in the current Pub. 1099.

**Truncating beneficiary's TIN on payee statements.** Pursuant to Regulations section 301.6109-4, all filers of this form may truncate a beneficiary's TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)) on payee statements. Truncation is not allowed on any documents filed with the IRS. A trustee's or issuer's TIN may not be truncated on any form. See part J in the current Pub. 1099.

**For calendar year.** Enter the 4-digit calendar year in the "For calendar year" entry space for the calendar year this form is being filed.

**Country.** For a list of country codes, go to *IRS.gov/CountryCodes*.

**Account number.** The account number is required if you have multiple accounts for a recipient for whom you are filing more than one Form 5498-ESA. Additionally, the IRS encourages you to designate an account number for all Forms 5498-ESA that you file. See part L in the current Pub. 1099.

## Box 1. Coverdell ESA Contributions

Enter contributions to a Coverdell ESA made for the calendar year and through April 15 of the following year that are designated for the calendar year.

Do not include rollovers in box 1. Report rollovers in box 2.

## Box 2. Rollover Contributions

Enter any rollover contributions (including a military death gratuity and a trustee-to-trustee transfer) to this Coverdell ESA received by you during the calendar year (see *Rollovers and transfers*, earlier).