

Coverdell Education Savings Account (CESA)

Put money aside for your child's or grandchild's education and, at the same time, earn valuable tax benefits for yourself.

When it comes to saving for college, the Coverdell Education Savings Account (formerly the Education IRA) is an excellent option. This unique plan is an ideal way for parents, grandparents, other relatives or organizations to substantially contribute to the education of a child. Up to \$2,000 in total contributions per year are allowed for any child under the age of 18.

Interest on the CESA account grows tax-free from federal and most state taxes, and balances may be transferred from one child to another within a family. At withdrawal, funds must be used for qualified education costs such as tuition, fees, books, supplies, transportation, and room and board. So give your child a head start in life with a Coverdell Education Savings Account!

Subject to change at any time without notice.