



Mithra Koyyalamudi
 170 80th Street Unit # 101
 West Des Moines IA 50266

January 20, 2023

Information to help with your 2023 Iowa state tax filing.

Dear Mithra Koyyalamudi,

To help you prepare your 2023 Iowa state income tax return, here are the amounts contributed to the College Savings Iowa® accounts for the beneficiaries, or students, indicated below during the calendar year ended December 31, 2023:

Beneficiary name	Total 2023 contribution
Mithun Ricky Koyyalamudi	\$2,750.00
Mythili Riya Koyyalamudi	\$2,750.00

As an Iowa taxpayer, you can deduct up to \$3,785 that you contributed per beneficiary account when determining your adjusted gross income for 2023 Iowa state income tax purposes.*

Iowa taxpayers may elect to treat contributions to their College Savings Iowa account made up through the deadline (excluding extensions) for filing an individual Iowa state income tax return (for tax year 2023, Tuesday, April 30, 2024) as having been made in the prior year in order to claim the allowable annual deduction on their Iowa state tax returns for such prior year. Therefore, if you haven't yet contributed the maximum for 2023, you have until Tuesday, April 30, 2024, to make additional contributions, which (subject to the maximum) you can elect to claim as a deduction on your Iowa state income tax return for 2023. The election can be made by checking the appropriate box online or on the contribution coupon.

Note: This information isn't intended as tax advice. You or your tax advisor must determine the proper year and deductibility of these contributions.

If you haven't reached the maximum 2023 deduction amount, we have enclosed a contribution slip for your convenience.

To view your accounts online or make a contribution, simply log on to **CollegeSavingsIowa.com**. If you have any questions, call our education specialists at **888-672-9116** on business days from 7 a.m. to 8 p.m., Central time.

Thank you for investing with College Savings Iowa.

Sincerely,

College Savings Iowa

*If withdrawals aren't qualified, the deductions must be added back to Iowa taxable income. Adjusted annually for inflation.

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If you are not an Iowa taxpayer, consider before investing whether your or the designated student's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. Other state benefits may include financial aid, scholarship funds, and protection from creditors.

College Savings Iowa is an Iowa trust sponsored by the Iowa State Treasurer's Office. The Treasurer of the State of Iowa sponsors and is responsible for overseeing the administration of College Savings Iowa.

The Vanguard Group, Inc., serves as Investment Manager. Ascensus College Savings Recordkeeping Services, LLC, provides records administration services. The Plan's portfolios, although they invest in Vanguard mutual funds, are not mutual funds

COLLEGE SAVINGS



Roby Smith
Treasurer of State
College Savings Iowa
P.O. Box 219219
Kansas City, MO 64121-9219

Account Owner Mithra Koyyalamudi
Beneficiary Name Mithun Ricky Koyyalamudi
Account Number 450174560-01

Contribute online now at www.collegesavingsiowa.com
or in the READYSAVE 529 mobile app.

- Check this box if this contribution is a "rollover" from another state's 529 plan, Coverdell Education Savings Account, or a qualified U.S. savings bond. See reverse for further instructions.



450174560-01 YE23

Amount Enclosed (\$25.00 Minumum)

□□□,□□□□.□□ Contribution

Tax Year: _____ [If blank or received after the deadline for filing an individual Iowa state income tax return, the contribution will be credited to the tax year in which the contribution was received. *See reverse side for more information.]

Make checks payable to College Savings Iowa

COLLEGE SAVINGS



Roby Smith
Treasurer of State
College Savings Iowa
P.O. Box 219219
Kansas City, MO 64121-9219

Account Owner Mithra Koyyalamudi
Beneficiary Name Mythili Riya Koyyalamudi
Account Number 450174560-02

Contribute online now at www.collegesavingsiowa.com
or in the READYSAVE 529 mobile app.

- Check this box if this contribution is a "rollover" from another state's 529 plan, Coverdell Education Savings Account, or a qualified U.S. savings bond. See reverse for further instructions.



450174560-02 YE23

Amount Enclosed (\$25.00 Minumum)

□□□,□□□□.□□ Contribution

Tax Year: _____ [If blank or received after the deadline for filing an individual Iowa state income tax return, the contribution will be credited to the tax year in which the contribution was received. *See reverse side for more information.]

Make checks payable to College Savings Iowa

If this contribution to your College Savings Iowa account is a rollover from another state's 529 plan, a Coverdell Education Savings Account, or a U. S. Savings Bond, you must provide documentation related to the principal and earnings portion of your assets for tax purposes. If we do not receive this information, your contribution will be designated as 100% earnings and will be fully taxable at distribution.

- **529 Plan Assets** (held in another state's plan): Provide an account statement issued by the state's 529 program which shows the earnings or loss portion of your withdrawal.
- **Coverdell Education Savings Accounts:** Provide an account statement or documentation issued by the account custodian that shows the basis and earnings in your account.
- **U.S. Savings Bond:** Provide an account statement or IRS Form 1099-INT from the redeeming institution that shows the interest which has accrued on the bond.

Please note your contributions will be allocated according to your most recent investment allocation instructions.

* Effective for tax years beginning on or after January 1, 2015, Iowa residents may now elect to treat contributions to their College Savings Iowa account made up through the deadline (excluding extensions) for filing an individual Iowa state income tax return (generally April 30) as having been made in the prior year in order to claim the allowable annual deduction on their Iowa state tax return for such prior year.

If this contribution to your College Savings Iowa account is a rollover from another state's 529 plan, a Coverdell Education Savings Account, or a U. S. Savings Bond, you must provide documentation related to the principal and earnings portion of your assets for tax purposes. If we do not receive this information, your contribution will be designated as 100% earnings and will be fully taxable at distribution.

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