

PAYER'S/TRUSTEE'S name, street address, city or town, state or  
ign postal code, and telephone number.

 John Hancock Signature Services, Inc  
Investment Management  
P.O. Box 219909  
Kansas City, MO 64121-9909  
jhinvestments.com  
800-225-5291

RECIPIENT'S name, street address (including apt. no.), city or town,  
state or province, country, and ZIP or foreign postal code.

John Hancock Life & Health Insurance Company  
Custodian for the Coverdell ESA of  
John Doe (RI)  
Jane Doe (MINOR)  
123 Any Street  
Anytown, MA 02116-1234

TAX YEAR 2023

Payments From Qualified Education  
Programs (Under Sections 529 and 530)  
(OMB No. 1545-1760)

Form 1099-Q Copy B For Recipient

Department of the Treasury-Internal Revenue Service  
(keep for your records)

This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

RECIPIENT'S TIN	XXX-XX-1234
PAYER'S/TRUSTEE'S TIN	04-6568111

Corrected  
(if checked)  
☐

Form 1099-Q • 2023

PAYMENTS FROM QUALIFIED EDUCATION PROGRAMS (UNDER SECTIONS 529 AND 530)

Fund-Acct. no.	(1) Gross distribution*	(2) Earnings **	(3) Basis	(4) Trustee to-trustee transfer	(5) Distribution is from:	(6) Check if the recipient is not the designated beneficiary	Coverdell ESA fair market value (FMV) as of 12-31-23*
Fund: Income Fund A 91/5678	1,000.00			<input type="checkbox"/>	Coverdell ESA	<input type="checkbox"/>	1,500.00
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	
Fund:				<input type="checkbox"/>		<input type="checkbox"/>	

Form 1099-Q \* For Coverdell ESA Accounts, please see Publication 970 (Tax Benefits for Education) for information about how to calculate the earnings portion of the gross distribution.  
\*\* For Coverdell ESA Accounts, the earnings amount shown includes earnings on excess contribution returns only.

## Instructions for Recipient of Form 1099-Q

Distributions from Coverdell education savings accounts (CESAs) under section 530 and qualified tuition programs (QTPs) under section 529, including rollovers, may be taxable. Nontaxable distributions from CESAs and QTPs are not required to be reported on your income tax return. You must determine the taxability of any distribution. See Pub. 970 and the instructions for Forms 1040 and 1040-SR for more information. Also see Form 5329 and its separate instructions.

**Recipient's taxpayer identification no. (TIN).** For your protection, this form may show only the last four digits of your TIN (SSN, ITIN, ATIN, or EIN). However, the payer or trustee has reported your complete TIN to the IRS.

**Fund-Account number.** May show an account or other unique number the payer has assigned to distinguish your account.

**Box 1.** Shows the gross distribution (including in-kind distributions) paid to you this year from a QTP or a CESA. This amount is the total of the amounts shown in boxes 2 and 3. See Pub. 970 for more information.

**Caution:** For CESA distributions (other than earnings on excess contributions) made during the calendar year, the payer/trustee is not required to report amounts in boxes 2 and 3. Instead, the payer/trustee may report the fair market value of the CESA as of December 31 of the calendar year. To figure your earnings and basis, use the Coverdell ESA—Taxable Distributions and Basis worksheet in Pub. 970.

**Box 2.** Shows the earnings part of the gross distribution shown in box 1. Generally, amounts distributed that are used to pay for qualified education expenses, transferred between trustees, or rolled over to another qualified education program or to an ABLE account, within 60 days, are not included in income.

Under a QTP, the amount in box 2 is included in income if there has been (a) more than one transfer or rollover within any 12-month period

with respect to the same beneficiary, or (b) a change in the designated beneficiary and the new designated beneficiary is not a family member.

Under a CESA, the amount in box 2 is included in income if there has been a change in the designated beneficiary and the new designated beneficiary is not a family member or is over age 30 (except for beneficiaries with special needs).

Also, an additional 10% tax may apply to part or all of any amount included in income from the CESA or QTP. See Form 5329 and your tax return instructions for more information.

If a final (total) distribution is made from your account and you have not recovered your contributions, see Pub. 970 to determine if you have a deductible loss and how to claim it.

**Box 3.** Shows your basis in the gross distribution reported in box 1.

**Box 4.** This box is checked if a trustee-to-trustee transfer was made from one QTP to another QTP, from one CESA to another CESA, from a CESA to a QTP, or from a QTP to an ABLE account. However, in certain transfers from a CESA, the box will be blank.

**Box 5.** Shows whether the gross distribution was from a QTP (private or state) or from a CESA.

**Box 6.** The designated beneficiary is the individual named in the document creating the trust or custodial account to receive the benefit of the funds in the account. If you are not the designated beneficiary, see Pub. 970 and the Instructions for Form 1040 and 1040-SR.

**Distribution codes.** Are not included because they are not applicable.

**Future developments.** For the latest information about developments related to Form 1099-Q and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/Form1099Q](http://www.irs.gov/Form1099Q).

**Note:** The gross distribution, earnings, and basis for each fund within the fund complex are separately stated on this form.