

# 5498-QATax Form

## ABLE Account Contribution Information

Tax Year: 2023

☐ CORRECTED

Copy B for Beneficiary (keep for your records only)

### Issuer Information

Name: PNC Bank, National Association  
Federal Identification Number: 221146430  
Address: P.O. Box 2765  
Fargo, ND 581082765

### Beneficiary Information

Name: David M Ashby  
Social Security Number: 623744454  
Address: 1260 holly ave  
Oxnard, CA 93036  
Account Number: 701012043506

Box 1	ABLE Contributions	\$6,131.42
Box 2	Rollover Contributions	\$0.00
Box 3	Cumulative Contributions	-
Box 4	Fair Market Value	\$4,179.64
Box 5	Check if Account opened in 2023	<input checked="" type="checkbox"/>
Box 6	Basis of Eligibility	Code C
Box 7	Code	Code 3

#### Instructions for Beneficiary

The information on Form 5498-QA is furnished to you by the issuer of your Achieving a Better Life Experience (ABLE) savings account. Form 5498-QA reports contributions, rollovers, and program-to-program transfers to this ABLE account for 2023. For more information, see Pub. 907.

**Beneficiary's taxpayer identification number (TIN).** For your protection, this form may show only the last four digits of your TIN (social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN)). However, the issuer has reported your complete TIN to the IRS.

**Account number.** May show an account or other unique number the issuer assigned to distinguish your account.

**Box 1.** Shows the amount of contributions made to this ABLE account in 2023. Include all cash contributions and Qualified Tuition Plan (QTP) to ABLE account rollovers, and QTP to ABLE program-to-program transfers. Do not deduct these amounts on your income tax return. If the total contributions (including any contributions from a section 529 program/QTP), but not including contributions of the designated beneficiary's compensation income made under section 529A(b)(2)(B) (ii) made to your ABLE account for 2023 exceeded 17,000, or if the contributions of an employed designated beneficiary's compensation income exceeded the applicable amount under section 529A(b)(2)(B) (ii), the excess contributions, plus the earnings on them, must be returned by the date your tax return is due (including extensions), or you may owe a penalty. Check with your ABLE program to verify that excess contributions and earnings are returned timely. You must keep track of your ABLE account basis (contributions and distributions).

**Box 2.** Shows the amount of any rollover or program-to-program transfer made to this ABLE account from another ABLE account in 2023. Generally, any amount rolled over from one ABLE account to another ABLE account for the benefit of the named beneficiary or of an eligible individual who is a member of the beneficiary's family who is described in section 152(d)(2)(B) is not taxable.

**Box 3.** May show the cumulative amount contributed since the establishment of the ABLE account (or of an ABLE account of the same designated beneficiary that was rolled over, or directly transferred (in a program-to-program transfer), to the current ABLE account).

**Box 4.** Shows the FMV of the ABLE account as of the end of the year.

**Box 5.** The ABLE account was opened in 2023 if the box is checked.

**Box 6.** These codes show the basis for your ABLE account eligibility. A—eligibility established under 529A(e)(1)(A), SSDI, Title II SSA. B—eligibility established under 529A(e)(1)(A), SSI, Title XVI SSA. C—eligibility established by disability certification under section 529A(e)(1)(B).

**Box 7.** These codes show the type of disability for which you are receiving ABLE account qualifying benefits. 1—developmental disorders (including autism); 2—intellectual disability; 3—psychiatric disorders; 4—nervous disorders (including blindness and deafness); 5—congenital anomalies (including Down syndrome); 6—respiratory disorders; 7—other.

**Future developments.** For the latest information about developments related to Form 5498-QA and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/Form5498QA](http://www.irs.gov/Form5498QA).