



# Employer Matching Form/Agreement

Submit at:  
wvjumpstart@wvsto.com

For Questions:  
304-340-5055

## Important Information About Employer Matching Contributions

In certain circumstances, the West Virginia Code provides a nonrefundable employer state tax credit (“**Matching Credit**”) against either income tax or corporate net income tax in an amount equal to each matching contribution up to \$5,000 per Account the employer (“**Matching Employer**”) makes directly into their employee’s Jumpstart Savings Account (“**Account**”) for which his or her employee is the Designated Beneficiary and a West Virginia resident (“**Employee/Beneficiary**”). You should carefully review the requirements for the Employer Matching Credit contribution, which is authorized by West Virginia Code §11-24-10a.

**This Employer Matching Form/Agreement** must be completed and submitted to the West Virginia Board of College and Jumpstart Savings Programs (“**the Board**”) for an employer to claim the Employer Matching Credit permitted by West Virginia Code §11-24-10a and the Jumpstart Savings Program (“**the Program**”) on his or her West Virginia tax returns. The Matching Employer must carefully review, and must acknowledge and agree to, the [West Virginia Jumpstart Savings Program Account Disclosure Statement and Informational Booklet](#) prior submitting this **Matching Form/Agreement** to the Board.

**Neither the Board nor the Program’s Savings Account Manager, United Bank, make any representations or provide any legal or tax advice regarding the Matching Employer, Account Owner, or Designated Beneficiary’s tax reporting requirements and/or the tax liability any such person may incur by contributing or receiving a Matching Contribution to an Account. It is the responsibility of every Matching Employer, Account Owner, and Designated Beneficiary to comply with federal and state tax reporting requirements and to consult with a qualified financial, tax, and/or legal professional prior to contributing or receiving a Matching Contribution to an Account.**

The acknowledgement of receipt of this Form/Agreement that the Matching Employer will receive from the Board does not indicate that the intended Matching Contribution will qualify for the Matching Credit or any other special tax treatment. It is solely the responsibility of Matching Employer, Account Owner, and Designated Beneficiary to ensure that their tax reporting complies with federal and state laws.

The information provided on this Form/Agreement may be shared with the with the West Virginia State Tax Department or other agencies to facilitate the State’s enforcement of state tax laws.

## **PART A: TO BE COMPLETED BY THE ACCOUNT OWNER**

### **1. Account Owner Information**

Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Type of Account:  Individual Account

### **2. Matched Employee/Designated Beneficiary Information**

*(This person MUST be an employee of the Matching Employer, a West Virginia resident, and the Designated Beneficiary of the established Jumpstart Savings Account.)*

Legal Name (First, M.I., Last): \_\_\_\_\_

Dates Employed by Matching Employer: \_\_\_\_\_

Job Title: \_\_\_\_\_

Check if Designated Beneficiary's address is the same as Account Owner, otherwise complete the following:

Permanent Residence Address: \_\_\_\_\_  
(A P.O. box is not acceptable)

City, State, Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

### 3. Matched Contribution Information

*(To qualify as a matching contribution, your contribution must be equal to an amount contributed by the employee who is the Designated Beneficiary of the Account receiving your matching contribution. The employee/Designated Beneficiary's contribution is the "matched contribution.")*

Amount of matched contribution by Employee/Designated Beneficiary: \_\_\_\_\_  
(This must be the same amount as B.2.)

Date of matched contribution by Employee/Designated Beneficiary: \_\_\_\_\_

### 4. Account Owner Certification and Authorization

By signing below, I acknowledge:

- I am the Designated Beneficiary on the Account;
- I have made the contribution as indicated in A.3. above;
- I will comply with federal and state tax reporting requirements;
- I may incur tax liability for the receiving of a Matching Contribution;
- I have read West Virginia Code §11-24-10a and/or consulted with a qualified financial, tax, and/or legal professional prior to contributing or receiving a Matching Contribution to an Account on how such contribution may impact my personal financial situation; and
- I understand the information provided on this Form/Agreement may be shared with the with the West Virginia State Tax Department or other agencies to facilitate the State's enforcement of state tax laws.

Name of Employee: \_\_\_\_\_

Signature of Employee: \_\_\_\_\_

Date: \_\_\_\_\_

**PLEASE NOTE: Section 5 below should be completed ONLY if the Account Owner is not the Designated Beneficiary.**

### 5. Designated Beneficiary Certification and Authorization

By signing below, I acknowledge:

- I have made the contribution as indicated in A.3. above;
- I will comply with federal and state tax reporting requirements;
- I may incur tax liability for the receiving of a Matching Contribution;
- I have read West Virginia Code §11-24-10a and/or consulted with a qualified financial, tax, and/or legal professional prior to contributing or receiving a Matching Contribution to an Account on how such contribution may impact my personal financial situation; and
- I understand the information provided on this Form/Agreement may be shared with the with the West Virginia State Tax Department or other agencies to facilitate the State's enforcement of state tax laws.

Name of Employee: \_\_\_\_\_

Signature of Employee: \_\_\_\_\_

Date: \_\_\_\_\_

## **PART B: TO BE COMPLETED BY THE MATCHING EMPLOYER**

### **1. Matching Employer Information:**

Employer Name: \_\_\_\_\_

Type of Entity: \_\_\_\_\_

*For example, sole proprietorship, partnership, corporation, or other.*

Employer Social Security Number or Tax Identification Number: \_\_\_\_\_

Permanent Street Address: \_\_\_\_\_

*(A P.O. box is not acceptable)*

City, State, Zip Code: \_\_\_\_\_

Street Address: \_\_\_\_\_

*Account Mailing Address if different from above (This address will be used as the Account's address of record and for all Account mailings.)*

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

### **2. Matching Contribution Information**

*(This Form/Agreement may only be used for one Matching Contribution to one Account. For additional Matching Contributions to the same Account and/or Matching Contributions to other Accounts, you will need to complete a separate Form/Agreement for each.)*

Amount of Matching Contribution: \_\_\_\_\_

*(This information must match the amount in A.3.)*

### **3. Matching Employer Certification and Authorization**

By signing below, I am agreeing to the terms and conditions set forth in the [West Virginia Jumpstart Savings Program Account Disclosure Statement and Informational Booklet](#). I understand and agree that the [West Virginia Jumpstart Savings Program Account Disclosure Statement and Informational Booklet](#) as well as applicable state and federal law govern all aspects of the Program and are incorporated into this Form/Agreement by reference. I have received, read, and understand the [West Virginia Jumpstart Savings Program Account Disclosure Statement and Informational Booklet](#). I will retain a copy of the [West Virginia Jumpstart Savings Program Account Disclosure Statement and Informational Booklet](#) for my records.

I certify that all the information provided by me on this Form/Agreement, and all information provided by me in the future will be, true, complete and correct.

I understand that the Matching Credit is a West Virginia state tax benefit only and in no way will diminish or otherwise impact any person's federal tax liability or state tax liability in a state other than West Virginia.

I understand I may incur a tax liability by contributing a Matching Contribution to an Account and that is my responsibility to comply with federal and state tax reporting requirements.

I understand that it is my responsibility to read West Virginia Code §11-24-10a and/or consult with a qualified tax and/or legal professional regarding federal tax and/or legal implications of such contributions, including but not limited to, any implications of the Employee Retirement Income Security Act of 1974 (ERISA) and that these contributions may be classified as taxable wages.

I understand that the Board will acknowledge receipt of this Form/Agreement, but that the Board does not make any representations or provide any legal or tax advice regarding tax reporting requirements and/or the tax liability.

I understand that after I submit this form to the Board and the Board acknowledges receipt, I am responsible for coordinating with my Employee/Designated Beneficiary and United Bank to effectuate my contribution into his or her Account.

I understand the information provided on this Form/Agreement may be shared with the with the West Virginia State Tax Department or other agencies to facilitate the State's enforcement of state tax laws.

Name of Employer: \_\_\_\_\_

Signature of Employer (Authorized Signer): \_\_\_\_\_

Printed Name of Authorized Signer: \_\_\_\_\_

Date: \_\_\_\_\_