

2023 Form M1EDA, Assignment of Income Tax Refunds

Read the instructions before completing.

THIS ASSIGNMENT IS FINAL. Once it is signed, it stays in effect until the loan amount is paid in full or your lender cancels it.

| | | | |
|-----------------------------|---|---------------------|---|
| Taxpayer Information | Taxpayers, complete this section. If you are married and file jointly, your spouse must also sign this form. | | |
| | Your Last Name | First Name, MI | Social Security Number/ITIN |
| | Spouse's Last Name (If Filing Jointly) | First Name, MI | Spouse's Social Security Number/ITIN |
| | Address | City State ZIP Code | Daytime Phone Number |
| | Number of Children Qualifying for the 2023 K-12 Education Credit | | Previous Year Household Income (See Instructions) |

| | | | |
|-----------------------------|---|---------------------|-------------------------------------|
| Assignee Information | Financial Institution or Organization (Assignee), complete this section. | | |
| | Name of Financial Institution or 501(c)(3) Organization | | Minnesota Tax ID Number/FEIN |
| | Address | City State ZIP Code | Contact Person Daytime Phone Number |
| | 1 Total amount of loan issued (from the product list on the back of this form) 1 _____ 2 Total number of children qualifying for 2023 K-12 Education Credit (from above) 2 _____ 3 Multiply line 2 by \$1000. 3 _____ 4 Enter the lesser of lines 1 or 3 (this is the amount of your assigned refund) 4 _____ | | |

| | | | |
|---------------------------|--|--|------|
| Assignee Sign Here | <i>On behalf of the financial institution or qualifying organization, I have verified that the products or services to be provided by a third-party vendor have been certified by the Commissioner of Education as qualifying for the K-12 Education Credit.</i> | | |
| | Name of Loan Officer or Authorized Representative | Signature of Loan Officer or Authorized Representative | Date |

| | | |
|--|---|------|
| Taxpayers Sign Here | Taxpayers — Read and Sign Here | |
| | <i>I assign my income tax refund for this tax year, and future tax refunds if necessary, directly to the financial institution or organization until the loan is repaid. I understand that this assignment is final. If married, I understand that my spouse and I are both responsible for the loan if we separate or divorce.</i> | |
| | Taxpayer's Signature | Date |
| Spouse's Signature (If Filing Jointly) | | Date |

Mail to: Minnesota Department of Revenue
Mail Station 4122
600 N. Robert St.
St. Paul, MN 55146

Form M1EDA Product List

| | |
|---|------------------------------|
| Name of Financial Institution or 501(c)(3) Organization | Minnesota Tax ID Number/FEIN |
|---|------------------------------|

Assignee: Based on the loan agreement, list all vendors and products or services intended to be provided. Attach additional documentation if more room is needed.

[illegible]

Instructions for Form M1EDA

Financial institutions and tax-exempt organizations can lend money to you for K-12 education expenses. You can then assign your future income tax refunds to them to secure the loan. To do so, all of the following must be true:

- you are a current Minnesota resident
- you have a child in grades K-12 in the current tax year
- you met the income requirements for the Minnesota K-12 Education Credit last year

You can only assign your individual income tax refunds. Property tax refunds, lottery winnings, and political campaign refunds cannot be assigned.

Save Your Receipts!

Save your receipts, or keep a detailed record of your payments for education related expenses. We may ask you to show these records if we have questions.

Due Dates

You must file this authorization by December 31, 2023.

Instructions for Taxpayers

You must:

- **Complete the top portion of the form.**
- **Include your Social Security Number.** If you are married and filing jointly, you must also include your spouse's Social Security Number.
- **Sign the bottom of this form.** If you are married and filing jointly, your spouse must also sign this form.

This loan can only be used to buy educational materials or services that qualify for the Minnesota K-12 Education Credit.

Generally, to qualify for the credit, you must have one or more children in grades K-12, have a household income under the limits below, and must be buying qualifying educational materials or services to aid in the child's K-12 education.

| If your total number of qualifying children in K-12 is: | your household income must be less than: |
|---|---|
| 1 or 2 | \$37,500 |
| 3 | \$39,500 |
| More than 3 | \$39,500 plus \$2,000 for each additional child |

To find out more about eligibility requirements, visit www.revenue.state.mn.us and enter **K-12** into the Search box.

Be sure you understand this agreement before you sign.

- Any future income tax refunds will be issued to the assignee instead of you until this loan is repaid.
- If a refund is more than the unpaid loan balance, you will receive the remaining refund amount after the loan is paid.
- If you are married, and you and your spouse separate or divorce, you are both responsible for the loan.
- **This assignment is final. Once it is signed, it stays in effect until the loan amount is paid in full or the assignee cancels it.** If there is a dispute between you and the assignee, your only recourse is to bring action against the assignee in court to recover the refund.

We will notify you each time a refund is issued to the assignee. The notice will include the amount of the refund.

Instructions For Financial Institution or Organization (Assignee)

Complete the bottom portion of the form.

The amount of the assignment cannot exceed the maximum allowable credit, and can include only those amounts that are paid directly to the individuals or businesses from whom the educational materials or services are purchased. Do not include in the assignment amount any interest, other fees, or educational materials and services purchased from the assignee.

Use of Information

The information you enter on this assignment form is private under state law. We may provide this information to the financial institution or 501(c)(3) organization named on this form, and to certain other government entities, if allowed by law. We use this information to help determine your eligibility for the K-12 Education Credit. Participation in this program is voluntary. You are not required to provide the information requested, however, we are unable to process the assignment unless the form is complete.

Forms and Information

- Website: www.revenue.state.mn.us
- Email: individual.incometax@state.mn.us
- Phone: 651-296-3781 or 1-800-652-9094