



<b>A#:</b>	<b>9294</b>
<b>P&amp;S:</b>	<b>8867</b>
<b>Date:</b>	<b>May 1, 2023</b>
<b>To:</b>	<b>ALL MEMBERS AND LIMITED MEMBERS</b>
<b>From:</b>	<b>WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS</b>
<b>Attention:</b>	<b>MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&amp;S DEPARTMENT</b>
<b>Subject:</b>	<b>Mutual Funds – Documentation Update to Networking Transaction Description Codes for 529 Accounts</b>

Effective immediately, National Securities Clearing Corporation (NSCC) has updated the following Networking Activity (F55) Transaction Description Codes for 529 accounts:

1. The description for direct purchase ‘Transaction Description Code’ AU has been updated as follows:

<b>Transaction Type 01 (Direct Purchase)</b>		
<b>Transaction Description Code</b>	<b>Previous Description</b>	<b>New Description</b>
AU	529 Rollover Contribution – Contribution Portion	<p><b>529 Rollover Contribution</b></p> <p>The AU transaction code can be utilized when submitting:</p> <ul style="list-style-type: none"> <li>• A single purchase transaction containing both the basis and earnings</li> <li>• Two separate purchase transactions; one for basis and one for earnings. In this case, AU should be used for basis and AV or AW for earnings</li> </ul>

This is a **documentation change** only.

2. The description for direct redemption ‘Transaction Description Code’ BJ has been updated as follows:

Transaction Type: 02 (Direct Redemption)		
Transaction Description Code	Previous Description	New Description
BJ	529 Redemption - Contribution Portion	<p><b>529 Redemption</b></p> <p>The BJ transaction code can be utilized when submitting:</p> <ul style="list-style-type: none"> <li>• A single redemption transaction containing both the basis and earnings</li> <li>• Two separate redemption transactions; one for basis and one for earnings. In this case, BJ should be used for basis and BK or BL for earnings</li> </ul>

This is a **documentation change** only.

The descriptions were updated to reflect instances a single Networking F55 Activity record transaction (contribution or redemption) is submitted for a 529 account that includes both basis and earnings. The revised descriptions also continue to reflect instances where historically two separate transactions for either a contribution or redemption are submitted; one for basis and one for earnings.

Note: Cost basis and earnings are communicated through the following fields on the Networking F55 Activity record: ‘Cost Basis Money Amount’, ‘Earnings to Date Money Amount’ and ‘Negative Earnings to Date Indicator’.

**Documentation:**

The updated [Networking Transaction Description Code List](#) is available on the DTCC Learning Center (login required) under the ‘Wealth Management Services > Mutual Fund Services > Codes > Networking option.

Questions and comments regarding this Important Notice may be directed to your DTCC Relationship Manager, or Wealth Management Services at **212-855-8877** or [WMSconnect@dtcc.com](mailto:WMSconnect@dtcc.com).

John Saxenian  
 Product Manager

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Product Management  
 DTCC Wealth Management Services