

Saving for education with 529 plans

Why 529s for education expenses?



Tax advantages – Federal and state tax-deferred growth and potential for tax-free withdrawals if used for qualified expenses. Additional state tax advantages in some states.¹



No age or time restriction – Assets may be invested in an account indefinitely and used for graduate school, continuing education or passed on to other eligible family members.²



Control – The beneficiary never has access to the account; account owners can change the beneficiary or make withdrawals at any time for any purpose.



Flexible – Use at thousands of eligible educational institutions in the U.S. and hundreds abroad, even trade schools and apprenticeships!³



K-12 – (not available in all states) Use up to \$10,000 per year for school tuition. Note: state tax treatment on withdrawals is determined by the state where you file income taxes.⁴



Student loan repayment (not available in all states) – Use up to \$10,000 lifetime per beneficiary.⁴

To learn more about 529 plans, visit [nuveen.com](https://www.nuveen.com).

1 For more information about any 529 savings plan, contact the plan provider to obtain a Plan Description, which includes investment objectives, risks, charges, expenses, and other information; read and consider it carefully before investing. If you are not a taxpayer of the state offering the plan, consider before investing whether your or the designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. Other state benefits may include financial aid, scholarship funds, and protection from creditors. Consult your legal or tax professional for tax advice. **Nuveen Securities, LLC, Member FINRA**, serves as distributor for some 529 plans.

If the funds aren't used for qualified higher education expenses, a federal 10% penalty tax on earnings (as well as federal and state income taxes) may apply.

2 For Virginia-sponsored plans, the account must be used within 30 years after the Designated Beneficiary graduates from high school or within 30 years after opening the account, whichever is later.

3 The test for any school's inclusion is its eligibility to participate in Title IV federal financial aid programs. To check for eligible schools, visit FAFSA.ed.gov for Federal School Code Lookup tool. You can enter a search query for a particular school or view a list of schools in a particular state. In the state drop-down box, you can select "Foreign Country" to view schools in other countries.

4 Participants are urged to be extremely cautious and should consult with their tax advisors before using their 529 accounts to pay for any K-12 tuition expenses, apprenticeship programs or student loan repayment. The federal Tax Cuts and Jobs Act (TCJA), which was signed into law in December 2017 and became effective January 1, 2018, expanded the definition of a qualified higher education expense to include up to \$10,000 (federal tax-free withdrawals) per year in tuition expenses at private, public and religious elementary and secondary schools (K-12). The state tax consequences of using 529 plans for elementary or secondary education tuition expenses will vary depending on state law and may include recapture of tax deductions received from the original state and may also include taxes and penalties. Some states (such as Colorado) do not offer state tax deductions or tax credits for K-12 tuition and other restrictions may apply.

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