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MI529advisor

10 Reasons to save with the MI 529 Advisor Plan

Saving for education expenses doesn't need to be a burden. With the MI 529 Advisor Plan, there's no big upfront investment and getting started may be worth your time. Here are **10 reasons** why 529 plans are used as the vehicle of choice to help invest for loved ones' future higher educational expenses.

1. **Easy & convenient –** With the help of your financial advisor, the MI 529 Advisor Plan can easily be opened and funded after completing a short application. Once established, you can easily manage it online or by phone. In addition, consider setting up recurring contributions from your bank account. Making regular contributions is now easier than ever.

2. **Savings can grow more due to tax advantages –** Your earnings, if any, are free from federal income tax when used for qualified expenses. In the meantime, your contributions are reinvested automatically so your account can grow more than a taxable account over the same period.[1]

3. **Use at schools anywhere –** Funds can be used at any accredited university, college or vocational school nationwide — and many abroad. Basically any institution with a student aid program qualifies.

4. **Use for more than just tuition –** The MI 529 Advisor Plan can be used to pay for qualified higher education expenses like tuition, certain room and board costs, computers and related technology expenses as well as fees, books, supplies, and other equipment.

5. **Lower impact on financial aid than other savings options –** Many parents worry that a 529 Savings Plan can adversely affect eligibility for financial aid. So long as the parent is the account owner, funds are typically treated as belonging to the parent, not the child, minimizing the impact on financial aid.*

This is the only financial professionally-sold 529 plan that offers Michigan residents a state income tax deduction on contributions. Limitations apply.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

6 **Affordable —** Open an account with as little as $25 per investment portfolio. Since there are no application, or maintenance fees, it's affordable even for those on a modest budget.

7 **Everyone can help with Ugift® —** You don't have to do it all on your own! Grandparents as well as other family and friends can make gifts to your account for maximum growth potential. Ugift® allows friends and family to contribute towards your child's (or grandchild's) education through electronic contributions directly into your 529 plan.

8 **Unused funds can be used for other eligible members of your family —** If it turns out your child or grandchild doesn't need all the money or their education goals change, you can designate a new beneficiary penalty-free so long as they're an eligible member of your family.

9 **Investment flexibility —** The MI 529 Advisor Plan provides a variety of professionally managed investment portfolios to choose from including the enrollment year portfolio that corresponds to the beneficiary's expected year of enrollment. Alternatively your financial professional can tailor your portfolio investments with individual, multi-fund or target risk options to match your risk tolerance, timeline, and investment preference.

10 **Estate tax planning benefits —** When you or anyone else makes a contribution, it may qualify for an annual gift tax exclusion of $19,000 per year for single filers and $38,000 a year for couples. As a 529 Plan, the Michigan 529 Advisor Plan is the only investment that allows you to give up to 5 years' worth of gifts at one time — for a maximum of $95,000 for a single filer and $190,000 for couples.[2]

For more information, speak with your financial advisor to open an account or visit MI529advisor.com.

* The treatment of investments in a 529 savings plan varies by school. Assets are typically treated as the account holder's and not the student's. (Student assets are generally assessed at 20% whereas parental assets are generally assessed at 5.6%.) Any investments, including those in 529 accounts, may affect the student's eligibility to get financial aid based on need. You should check with the schools you are considering regarding this issue.

1 For non-qualified withdrawals, earnings are subject to income taxes and may be subject to additional tax penalties. Please consult your tax professional.

Each MI 529 Advisor Plan account is subject to a service fee, state administrative fee, program management fee, underlying fund fees and a sales charge.

2 Contributions are generally considered completed gifts for federal transfer tax purposes and are, therefore, potentially subject to federal gift tax. Generally, if a contributor's contributions to Accounts for a Designated Beneficiary, together with all other gifts by the contributor to the Designated Beneficiary, do not exceed the "annual exclusion" amount of $19,000 per year (or $38,000 for a married couple), no federal gift tax will be imposed on the contributor for gifts to the Designated Beneficiary during that year.

The Michigan 529 Advisor Plan is offered by the State of Michigan. TIAA-CREF Tuition Financing, Inc. (TFI) is the Program Manager and Nuveen Securities, LLC is the Distributor.

There are various risks associated with an investment in the Advisor Plan; principal loss is possible. Each 529 Investment Portfolio is also subject to the risks of the underlying fund(s) in which it invests.

To fully understand the investment policies and risks of the underlying fund(s), please refer to the current prospectuses for the Underlying Funds which can be obtained on the MI Advisor Plan website.

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Before investing, carefully consider the investment objectives, risks, charges and expenses of the MI 529 Advisor Plan, including whether the investor's or Designated Beneficiary's home state offers any state tax or other benefits that are only available for investment in such state's qualified tuition program. Other state benefits may include financial aid, scholarship funds, and protection from creditors. For this and other information that should be read carefully, please request a Plan Description at 866-529-8818 or visit MI529advisor.com. Michigan taxpayers can reduce their state taxable income by up to $10,000 if married filing jointly ($5,000 filing single) from contributions made into a Michigan Education Savings Program.

Participation in the MI Advisor Plan does not guarantee that the account's assets will be adequate to cover future tuition or other higher education expenses, or that the Designated Beneficiary will be admitted to or permitted to continue to attend an institution of higher education. Contributions to an Account and the investment earnings are not guaranteed or insured by the State of Michigan, The Michigan Department of the Treasury, the State Treasurer of Michigan, the Michigan Education Savings Program, the Federal Deposit Insurance Corporation, any other government agency or entity, or any of the service providers to the Michigan Education Savings Program, including, but not limited to, TIAA-CREF Tuition Financing, Inc. and Nuveen Securities, LLC.

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