

# PRIVATE COLLEGE 529 PLAN

by CollegeWell

## Talking Points for College Alumni Office

### Overview

- Our school participates in Private College 529 Plan, the only 529 prepaid tuition plan that addresses private college affordability.
- The plan was created and continues to be sponsored by nearly 300 private colleges and universities nationwide including our institution.
- As alumni/ae, we know that saving for your child's/grandchild's education is important. By participating in the plan, we are committed to securing affordability for future generations who attend our school.

### How the Plan Works

- We recognize that some of you may be paying off your own student loans. You can open an account and begin saving with as little as \$25.
- How does prepaid tuition work? When you prepay tuition, it's like locking in what you'd pay right now if your kids were ready to start college. You can prepay part or all your tuition — it's up to you. And when your kids are ready to enroll here (or any college in the plan), no matter how much tuition increases, we guarantee the rate you locked in.
- The plan protects families from tuition increases and market volatility. Account owners pay no fees, so 100% of contributions go toward the purchase of tuition.
- Open an account and contribute on a regular basis. (\$500 minimum within the first 2 years; maximum aggregate cannot exceed 5 years of tuition and fees at the highest priced school in the plan)\*

### Why This Plan

- Families pay no fees, hidden or otherwise. And 100% of your contributions go toward purchasing tuition.
- Prepaid tuition can be used for up to 30 years at our school or any of the colleges in the plan including those that join in the future.
- The plan shares the same advantages as other 529s, like:
  - Assets grow tax-deferred, and distributions are federal tax-free for qualified educational expenses.
  - The account owner controls the assets and can rename the beneficiary.
  - Assets can be rolled into or out of another 529 plan without taxes or penalty.

*\*The maximum amount of Tuition Certificates that may be held for a single Beneficiary is the cost of five years of full-time tuition at the most expensive participating institution during the plan year. The value of all Tuition Certificates for the same beneficiary within the plan will be combined for purposes of determining whether the maximum limit has been reached, even those Tuition Certificates that have a different owner. The maximum balance may be recalculated or adjusted each year based on the specific plan year's most expensive participating institution. You can determine this amount for any plan year by consulting the schedule that is available on our website.*

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