



## Maine - NextGen 529 -- Client Select Series

Data as of: 05/19/24

The Maine NextGen 529 -- Client Select Series advisor-sold 529 is managed by Vestwell State Savings Administration, LLC and distributed by BlackRock Investments, LLC.. The plan consists of Year of enrollment, static multi-fund, and individual-fund options from a number of money managers: American Century, BlackRock, Franklin Templeton, Lord Abbett, MainStay, MFS and Neuberger Berman. In addition, the Principal Plus Portfolio and NextGen Savings Portfolio are offered.

### 5-Cap Rating

**Resident:**  Savingforcollege.com's 5-Cap Ratings provides an evaluation and comparison of 529 plans, utilizing a formula that examines dozens of factors grouped into the following categories. (Scale 0 to 5; 5 is highest)

**Non-Resident:** 

Performance	Costs	Features	Reliability	Resident Upgrade
2.44	4.50	4.49	4.18	0.20

### Investment Options

#### Age-based/Enrollment Year investment options:

Four Enrollment Year options are offered, each using a different investment manager. The Franklin Templeton Year of enrollment Portfolios option contains 11 portfolios of underlying mutual funds. The MFS Year of enrollment Portfolios, the BlackRock Year of enrollment Portfolios, and the iShares Year of enrollment Portfolios each contain 10 portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the beneficiary's age and desired investment manager, and later reassigned to more conservative portfolios as the beneficiary approaches college age.

#### Static investment options:

Select among 11 diversified portfolios using BlackRock, iShares, Franklin Templeton and MFS funds; 22 individual-fund portfolios using American Century, BlackRock, Franklin Templeton, MFS, Lord Abbett, MainStay and Neuberger Berman funds; and the Principal Plus Portfolio and NextGen Savings Portfolio.

#### Underlying investments:

American Century, BlackRock, Franklin Templeton, Lord Abbett, MainStay, MFS or Neuberger Berman mutual funds. The Principal Plus Portfolio consists of one or more GIA issued by one or more insurance companies, deposits in an interest-bearing FDIC-insured bank account at Bank of America, N.A., and to the extent approved by FAME, corporate fixed-income investments and/or similar instruments. The NextGen Savings Portfolio is comprised of an interest-bearing bank deposit account with Bank of America, N.A.

### Taxes and other Benefits

#### Program match on contributions:

New Maine accounts may be eligible for a \$100 Initial Matching Grant when the account is opened and funded with at least \$25 before the last business day of the current calendar year. (One grant per eligible beneficiary, no income limitations) Separately, if a beneficiary is eligible for the \$500 Alford Grant, the initial contribution is waived when a NextGen account is opened. New accounts opened in the current calendar year and funded with \$25 before the child's first birthday may also be eligible for the \$100 Initial Matching Grant. The NextStep Matching Grant provides a 30% match on contributions up to a \$300 grant per year (one grant per beneficiary, no income limitations) A \$100 Automated Funding Grant is available for accounts that make six consecutive contributions, no less frequently than quarterly, through an automated funding option (one grant per beneficiary, no income limitations). Grants for Maine residents may be used on behalf of the beneficiary at an eligible institution of higher education only. Grants may lose value.

#### State tax deduction or credit for contributions:

Individuals who file individual Maine state income returns will be able to deduct up to \$1,000 per Designated Beneficiary per tax year for their total, combined contributions to any Section 529 Program during the tax year, for taxable years beginning on or after January 1, 2023. The deduction is not available to taxpayers with federal adjusted gross income over \$100,000 (single or married filing separately) or \$200,000 (married filing jointly or head of household).

#### State tax recapture provisions:

None.

#### State definition of qualified expenses

The state conforms with the federal definition of qualified education expenses, which includes expenses for higher education, apprenticeship programs, interest and/or principal on qualified education loans up to a \$10,000 lifetime cap, and up to \$10,000 per year in tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school. Distributions from a 529 account directly to a Roth IRA are considered a qualified expense for state income tax purposes.

#### State tax treatment of qualified distributions:

Qualified distributions from Maine and non-Maine 529 plans are exempt.

#### State tax treatment of rollovers:

Maine follows federal tax-free treatment.

#### Does the sponsoring state exclude the value of an account for state financial aid purposes?

No

#### Does participation in the program provide beneficiaries with any advantages in qualifying for resident tuition status at state institutions?

No

### General

#### Program type:

Savings

#### How to enroll:

Enroll through a financial advisor.

#### Initial year of operation:

1999

#### State agency(ies):

Finance Authority of Maine (FAME)

#### Program manager:

Vestwell State Savings, LLC; The Bank of New York Mellon provides certain custody and other services to the Program

#### Program distributor:

BlackRock Investments, LLC

### Contributions

#### Maximum contributions:

As of January 1, 2024, accepts contributions until all account balances in 529 plan for the same beneficiary reach \$545,000.

#### Minimum contributions:

The minimum initial contribution is \$25, which may be waived for Maine residents eligible for certain Maine grants. With the automatic investment plan, there is no initial contribution amount required and no minimum amount for subsequent contributions.

#### Does the program offer an e-gifting platform for receiving gift contributions?

This plan does not offer an online gifting portal allowing for easy sharing but may offer gift certificates or allow mail-in gift contributions.

### Fees & Expenses

#### Enrollment or application fee:

None, but contributions may be subject to a sales charge depending on share class.

#### Account maintenance fee:

None, None

#### Program management fees:

For the Principal Plus Portfolio:  
0.44%, includes 0.09% fee to the state

None for the NextGen Savings Portfolio

For iShares Portfolios:  
0.40% distribution/servicing fee (Class A), or 1.15% distribution/servicing fee (Class C) with additional 0.09% fee to the state.

For all other portfolios:  
25% distribution/servicing fee(Class A), 1.00% distribution/servicing fee (Class C) with additional 0.09% fee to the state

(Class I) 0.00% distribution/servicing fee with 0.09% fee to the state  
A rebate approximately equal to the Maine Administration Fee may be provided in certain circumstances.

#### Expenses of the underlying investments:

Ranges from 0.05% to 0.91% (portfolio weighted average) in the Year of enrollment and static multi-fund portfolios and from 0.07% to 0.90% in the individual-fund portfolios. None for the Principal Plus Portfolio and NextGen Savings Portfolio.

#### Total asset-based expense ratio:

Class A: 0.00% - 1.25%  
Class C: 0.00% - 2.00%  
Class I: 0.00% - 1.00%

**Is there a rewards program or outside scholarship program that works with this program?**

Yes, the Upromise Rewards program can be linked to any 529 college savings plan. Upromise Rewards is free to join and offers members cash back for college.

**Contact**

**Website:**

<https://www.nextgenforme.com/select-series-account/>

**Telephone:**

1-877-463-9843

**Plan Portfolios**

There is no investment data available for this plan. Please visit <https://www.nextgenforme.com/select-series-account/> for additional information.