



Maine - NextGen 529 -- Client Select Series

Data as of: 09/22/19

The Maine NextGen 529 -- Client Select Series advisor-sold 529 plan consists of age-based, static multi-fund, and individual-fund options from a number of money managers: American Century, BlackRock, Franklin Templeton, iShares, Lord Abbett, MainStay, MFS and Neuberger Berman. In addition, the Principal Plus Portfolio and NextGen Savings Portfolio are offered. For complete details, see a Merrill Lynch Financial Advisor or, for Maine residents, a participating Maine Distribution Agent.

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
2.98	4.57	4.25	4.99	0.00

Investment Options

Age-based investment options:

Four age-based options are offered, each using a different investment manager. The Franklin Templeton Age-Based Portfolios option contains eight portfolios of underlying mutual funds. The MFS Age-Based Portfolios, the BlackRock Age-Based Portfolios, and the iShares Age-Based Portfolios each contain 7 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; 17 individual-fund portfolios using American Century, BlackRock, iShares, 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 to receive a \$200 Initial Matching Grant when the account is opened with at least \$25 (one grant per eligible beneficiary, no income limitations). The NextStep Matching Grant provides a 50% match on contributions up to a \$300 grant per year (one grant per eligible 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 account, no income limitations). Separately, if a beneficiary is eligible for the \$500 Harold Alford College Challenge Grant, the initial contribution is waived when a NextGen account is opened. Grants for Maine residents may be used on behalf of the beneficiary at an eligible institution of higher education only.

State tax deduction or credit for contributions:

A deduction is not available for contributions made in tax years beginning after December 31, 2015. Contributions to Maine AND non-Maine 529 plans through the end of 2015 of up to \$250 per beneficiary per year are deductible in computing Maine taxable income for taxpayers with federal adjusted gross income of \$100,000 or less (single or married filing separate) or \$200,000 or less (joint 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, as well as up to \$10,000 per year in tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school.

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

Does the program have a formal agreement with a rewards program or outside scholarship 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.

Plan Portfolios

General

Program type:

Savings

How to enroll:

Enroll through a Merrill Lynch Financial Advisor or certain other Maine distribution agents.

Initial year of operation:

1999

State agency(ies):

Finance Authority of Maine (FAME)

Program manager:

Merrill Lynch, Pierce, Fenner & Smith Incorporated

Program distributor:

Merrill Lynch

Contributions

Maximum contributions:

Accepts contributions until all account balances in 529 plans for the same beneficiary reach \$500,000.

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 but subsequent automated contributions must be at least \$25 per month.

Fees & Expenses

Enrollment or application fee:

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

Account maintenance fee:

None

Program management fees:

For the Principal Plus Portfolio:
0.39%, 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:

None (Class A), or 0.75% distribution/servicing fee (Class C) with additional 0.09% fee to the state

Expenses of the underlying investments:

Ranges from 0.05% to 1.04% (portfolio weighted average) in the age-based and static multi-fund portfolios and from 0.25% to 1.22% in the individual-fund portfolios. None for the Principal Plus Portfolio and NextGen Savings Portfolio.

Total asset-based expense ratio:

Class A: 0.00% - 1.31%
Class C: 0.00% - 2.06%

Contact

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There is no investment data available for this plan. Please visit <http://www.nextgenforme.com/> for additional information.