



South Carolina - Future Scholar 529 College Savings Plan (Advisor-sold)

Data as of: 07/19/19

South Carolina's Future Scholar 529 College Savings Plan (Advisor-sold) features an extensive menu of age-based and static portfolio options utilizing mutual funds from Columbia and a number of other fund families. Although sharing the same program name, the advisor-sold Future Scholar is significantly different from South Carolina's direct-sold Future Scholar, using actively-managed funds and index funds.

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
3.25	4.66	4.70	3.79	0.53

Investment Options

Age-based investment options:

The Age-Based Portfolios option is offered in 3 different risk levels (Aggressive, Moderate, and Conservative) each containing 6 portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the risk level selected and based on the age of the beneficiary, and later reassigned to more conservative portfolios as the beneficiary approaches college age.

Static investment options:

Select among 7 Target Allocation portfolios (Aggressive Growth, Growth, Moderate Growth, Moderate, Moderately Conservative, Conservative and College), 21 individual-fund portfolios, a money market fund, and a bank deposit account.

Underlying investments:

Mutual funds from Columbia, American Century, DFA, Fidelity, Janus, JP Morgan, MFS, Nuveen Wislow, and Franklin Templeton, ETFs from iShares, and a BB&T bank deposit account.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions, including rollover contributions, to a South Carolina 529 plan are fully deductible in computing South Carolina taxable income. Contribution deadline: April 15 of the following year.

State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in South Carolina taxable income to the extent of prior South Carolina tax deductions. Rollovers apparently are not subject to recapture.

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 South Carolina and non-South Carolina 529 plans are exempt.

State tax treatment of rollovers:

South Carolina 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

There is no investment data available for this plan. Please visit <https://www.columbiathreadneedleus.com/investor/investment-products/529-plans/529-plan-investor-information/> for additional information.

General

Program type:

Savings

How to enroll:

Enroll through a financial advisor.

Initial year of operation:

2002

State agency(ies):

Office of the State Treasurer

Program manager:

Columbia Management Investment Distributors, Inc.

Program distributor:

Columbia Management Investment Distributors, Inc.

Contributions

Maximum contributions:

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

Minimum contributions:

With lump-sum contributions, the minimum initial contribution is \$100, and the minimum subsequent contribution is \$25. With the automatic investment plan, there are no minimum payments.

Fees & Expenses

Enrollment or application fee:

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

Account maintenance fee:

\$25 annually for accounts with less than \$10,000, waived for South Carolina residents and state employees, and for accounts in the automatic contribution plan.

Program management fees:

Management fee: 0.05%

0.10% fee to the state, plus distribution/servicing fees of 0.15% - 0.25% (Class A), 0.15% - 1.00% (Class C), 0.50% (Class E), or none (Class I)

Expenses of the underlying investments:

Ranges from 0.36% to 0.55% (portfolio weighted average) in the age-based and static portfolios, from 0.15% to 0.81% in the individual-fund portfolios. None for the Bank Deposit portfolio.

Total asset-based expense ratio:

Class A: 0.00% - 1.21%
Class C: 0.00% - 1.96%
Class E: 0.00% - 1.46%
Class I: 0.00% - 0.96%

Contact

Website:

<https://www.columbiathreadneedleus.com/investor/investment-products/529-plans/529-plan-investor-information/>

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