



Hawaii's College Savings Program

Data as of: 04/10/20

Hawaii's College Savings Program switched program managers in November 2007 from Delaware Investments to Upromise Investments, Inc., which was acquired by Ascensus College Savings in 2013. The program uses Vanguard Funds in its age-based option, four multi-fund fixed options, and four individual-fund options. Accounts can be linked to the Upromise rewards service.

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
3.27	1.64	2.81	3.88	0.03

Investment Options

Age-based/Enrollment Year investment options:

The Age-Based Option contains 8 portfolios of underlying investment strategies. Contributions are placed into the portfolio corresponding to the beneficiary's age, and later reassigned to more conservative portfolios as the beneficiary approaches college age.

Static investment options:

Select among 4 multi-fund portfolios (Growth, Moderate Growth, Conservative Growth, and Income) and 4 individual-fund portfolios.

Underlying investments:

Vanguard mutual funds.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

None.

State definition of qualified expenses

The state's definition of qualified education expenses currently includes expenses for attendance at an institution of higher education as defined by the Internal Revenue Code and its regulations addressing qualified state tuition programs. This does not include tuition for elementary or secondary education.

State tax treatment of qualified distributions:

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

State tax treatment of rollovers:

Hawaii 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

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.

Plan Portfolios

There is no investment data available for this plan. Please visit <http://www.hi529.com> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2002, but substantially changed in November 2007

State agency(ies):

Hawaii Department of Budget and Finance and its Director of Finance

Program manager:

Ascensus College Savings, with The Vanguard Group as investment manager

Program distributor:

Ascensus College Savings

Contributions

Maximum contributions:

Accepts contributions until all account balances in Hawaii's 529 plan for the same beneficiary reach \$305,000.

Minimum contributions:

\$15

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

\$20 annually; none for account owners who are Hawaii residents.

Program management fees:

0.55% manager fee

Expenses of the underlying investments:

Not applicable, 0.03% - 0.06% in the age-based and static blend options; .03% - 0.11% in the individual fund options

Total asset-based expense ratio:

0.58% - 0.66%

Contact

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