



Ohio - CollegeAdvantage Guaranteed 529 Savings Plan

Data as of: 09/23/19

Ohio CollegeAdvantage Guaranteed Savings Fund, a prepaid/guaranteed savings program was closed to new enrollments and contributions in 2004. Ohio also offers the Ohio CollegeAdvantage Direct 529 Savings Plan and the BlackRock CollegeAdvantage Advisor 529 Plan.

5-Cap Rating

Resident:  Not Open

Non-Resident:  Not Open

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)

Contractual Features

Current value of one unit:

As of July 31, 2018:
Tuition Units: \$105.80
Tuition Credits: \$121.67 (only offered through end of 1995)

Current unit price:

Not accepting new contributions.

Are program benefits collateralized or guaranteed in any other way?

No

Taxes and other Benefits

State tax deduction or credit for contributions:

Contributions, including rollover contributions, to a Ohio 529 plan of up to \$4,000 per beneficiary per year (any filing status) are deductible in computing Ohio taxable income, with an unlimited carryforward of excess contributions. Contribution deadline is December 30.

State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in Ohio taxable income to the extent of prior Ohio tax deductions. Nonqualified withdrawals for this purpose do not include withdrawals made as the result of the beneficiary's death or disability, withdrawals made on account of the beneficiary's receipt of a scholarship. Offering materials indicate that distributions subsequently rolled over to another 529 plan are subject to Ohio tax recapture; whether or not "trustee to trustee" rollovers are subject to recapture appears unclear.

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 Ohio and non-Ohio 529 plans are exempt. Ohio also exempts distributions from a Ohio 529 plan attributable to the beneficiary's death, disability, or receipt of a scholarship.

State tax treatment of rollovers:

Ohio follows federal tax-free treatment except that outbound rollovers appear subject to the recapture of prior state tax deductions.

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 for additional information.

General

Program type:

Guaranteed savings

How to enroll:

Closed to new enrollment until further action is taken by OTTA.

Initial year of operation:

1989

State agency(ies):

Ohio Tuition Trust Authority, part of the Office of the Chancellor, Ohio Board of Regents

Enrollment period:

Closed to new enrollment until further action is taken by OTTA.

Contributions

Maximum contributions:

Contributions suspended until further action taken by OTTA.

Minimum contributions:

Currently not accepting contributions.

Fees & Expenses

Enrollment or application fee:

None.

Contact

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