



Idaho College Savings Program (IDeal)

Data as of: 05/30/20

The Idaho College Savings Program (IDeal) is managed by Ascensus College Savings and offers 10 investment options: three age-based options, six fixed portfolios using Vanguard mutual funds, and a Savings Portfolio invested in the Sallie Mae High-Yield Savings Account. 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
3.05	2.69	3.99	4.44	0.40

Investment Options

Age-based/Enrollment Year investment options:

The Age-Based option is offered in 3 different risk levels (Aggressive, Moderate, and Conservative) each containing 8 portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the risk level selected and the number of years to expected enrollment, and later reassigned to more conservative portfolios as the beneficiary approaches college age.

Static investment options:

Select among 5 multi-fund portfolios, with varying risk tolerances, an interest accumulation portfolio and a savings portfolio.

Underlying investments:

Vanguard mutual funds.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions to the Idaho 529 plan of up to \$6,000 per year by an individual, and up to \$12,000 per year by a married couple filing jointly, are deductible in computing Idaho taxable income.

State tax recapture provisions:

The entire amount of non-qualified distributions must be included in Idaho taxable income. Outbound rollovers by Idaho taxpayers must be included in Idaho taxable income to the extent of amounts deducted on the Idaho return for the current year and for the prior year, effective January 1, 2008.

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.

State tax treatment of qualified distributions:

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

State tax treatment of rollovers:

Outbound rollovers by Idaho taxpayers must be included in Idaho taxable income to the extent of contributions made during the 12 months prior to the rollover, effective January 1, 2008.

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.idsaves.org> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2001, but substantially changed in December 2007

State agency(ies):

Idaho College Savings Program Board

Program manager:

Ascensus College Savings

Program distributor:

Ascensus College Savings

Contributions

Maximum contributions:

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

Minimum contributions:

\$25, or \$15 per pay period via payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

\$20 annually unless either the account owner or beneficiary is a resident of Idaho.

Program management fees:

0.40% to 0.41% program manager fee; 0.29% for Savings Portfolio; plus 0.05% administrative fee to the state

Expenses of the underlying investments:

Not applicable, 0.04%; 0.03% for the Interest Accumulation Portfolio and none for the Savings Portfolio

Total asset-based expense ratio:

0.49%; 0.34% for the Savings Portfolio

Contact

Website:

<http://www.idsaves.org>

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<https://twitter.com/IDealIdaho529>