

## Idaho College Savings Program (IDeal)

Data as of: 04/25/24

The Idaho College Savings Program (IDeal) is managed by Ascensus College Savings and offers 10 investment options: twelve target enrollment portfolios, 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
2.88	3.74	4.81	3.23	0.30

### Investment Options

#### Age-based/Enrollment Year investment options:

The Year of Enrollment option contains 12 portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the anticipated year of college enrollment, and reassigned to the College Portfolio upon reaching that year.

#### 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, Sallie Mae

### 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.

Idaho employers who make direct contributions to their employees' IDeal accounts benefit from a 20% state tax credit. The credit is capped at \$500 per employee, per year.

#### 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. Distributions from a 529 account directly to a Roth IRA are considered a qualified expense for state income tax purposes. .

#### 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.

#### Does the program offer an e-gifting platform for receiving gift contributions?

This plan offers a robust gifting platform that allows gift-givers to save their own profile for recurring or future contributions.

### 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:

0.27% to 0.28% program manager fee; 0.29% for Savings Portfolio; plus 0.05% administrative fee to the state

#### Expenses of the underlying investments:

Not applicable, 0.02% - 0.04% and none for the Savings Portfolio

#### Total asset-based expense ratio:

0.34% - 0.36%.

### Contact

#### Website:

<http://www.idsaves.org>

#### Telephone:

1-866-433-2533

#### Twitter

<https://twitter.com/IDealIdaho529>