



Other - Private College 529 Plan

Data as of: 09/23/19

Formerly known as Independent 529 Plan, the Private College 529 Plan is the only private-college-run 529 plan in the country, this prepayment program allows families to lock in tuition at any of nearly 300 participating private colleges.

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: 

Financial benefits	Safety	Features	Reliability
4.00	4.00	4.00	4.00

Contractual Features

Contract prices:

Ranges from a minimum of \$25 to as much as the cost of five years of undergraduate tuition and mandatory fees at the highest-cost participating institution (\$285,030 for the 2018-19 year). An automatic contribution plan is available.

Available tuition packages:

A Tuition Certificate is issued for each program year based on all payments made for the beneficiary during that program year. Total Tuition Certificates may not exceed five years of undergraduate tuition and mandatory fees at a participating institution. Tuition Certificates may be redeemed for a pre-determined percentage of tuition at any of nearly 300 participating institutions. The particular college to be attended does not have to be identified at the time of certificate purchase. Private College 529 Plan continually recruits new colleges into the program, and any college coming in must agree to accept Tuition Certificates from existing participants.

Benefits for beneficiary attending private or out-of-state institution:

Refunds for any reason (including attendance at a non-participating institution) provides a return of contributions adjusted by program fund investment performance not to exceed plus-or-minus 2% annualized.

Contract payment options:

Lump sum, automatic bank transfers, or payroll deduction.

Are program benefits backed by the full faith and credit of the state?

N/A, not a state-sponsored program; however, each participating institution makes a binding commitment to accept Tuition Certificates in payment of tuition and mandatory fees. Payments received by the program are pooled in a trust fund with investments managed by OFI Private Investments, Inc.

Are program benefits collateralized or guaranteed in any other way?

No

Taxes and other Benefits

State tax deduction or credit for contributions:

Not applicable.

State tax treatment of qualified distributions:

Not applicable. Not a state-sponsored program.

Does the sponsoring state exclude the value of an account for state financial aid purposes?

Not applicable. Not a state-sponsored program

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.privatecollege529.com/OFI529/> for additional information.

General

Program type:

Institutional prepaid contract

How to enroll:

Enroll directly with the program.

Initial year of operation:

2003

State agency(ies):

This is not a state-sponsored program. The sponsor is Tuition Plan Consortium LLC (TPC), a non-profit membership organization comprised of participating colleges and universities. TPC is responsible for the Plan design, qualification under Section 529, oversight of the Program Trust, and administration of the Plan. TPC is authorized to appoint the trustee of the qualified trust that is required to be established under the Plan. TPC has appointed OFI Trust Company as Program Trustee to provide trust services. TPC also is authorized under the Plan documents to engage service providers to perform certain functions on its behalf and has engaged OFI Private Investments Inc. as Program Manager to provide certain services. Distribution services for the Plan are provided by OppenheimerFunds Distributor, Inc., an affiliate of the Program Manager.

Enrollment period:

Open year-round

Contributions

Fees & Expenses

Enrollment or application fee:

None.

Contact

Website:

<https://www.privatecollege529.com/OFI529/>

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PC529Plan