



## Iowa - IAdvisor 529 Plan

Data as of: 04/20/24

The IAdvisor 529 Plan is managed by Voya Investment Management Co. LLC. Voya succeeded Upromise Investments as program manager in March 2013. The revised program features an age-based option, four static allocation options, and 12 single fund options utilizing Voya funds managed by Baillie Gifford Overseas Limited; BlackRock Financial Management, Inc.; Brandywine Global Investment Management, LLC; Brookfield Investment Funds; Credit Suisse Asset Management, LLC; Delaware Investments Fund Advisers; Hahn Capital Management, LLC; LSV Asset Management; Polaris Capital Management, LLC; Van Eck Associates Corporation; Voya Investment Management Co. LLC; and Wellington Management Company LLP.

### 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
1.81	3.07	3.91	3.91	0.40

### Investment Options

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

The Age-Based Option contains 5 portfolios of underlying funds. Contributions are placed into the portfolio corresponding to the beneficiary's age or as selected by the account owner, and later reassigned to more conservative portfolios as the beneficiary approaches college.

#### Static investment options:

Select among 4 static allocation portfolios and 12 individual-fund portfolios investing in Voya mutual funds and other mutual funds.

#### Underlying investments:

Voya mutual funds and other mutual funds managed by Baillie Gifford Overseas Limited; BlackRock Financial Management, Inc.; Brandywine Global Investment Management, LLC; Brookfield Investment Funds; Credit Suisse Asset Management, LLC; Delaware Investments Fund Advisers; Hahn Capital Management, LLC; Invesco, LSV Asset Management; Polaris Capital Management, LLC; Van Eck Associates Corporation; Voya Investment Management Co. LLC; and Wellington Management Company LLP.

### Taxes and other Benefits

#### Program match on contributions:

None.

#### State tax deduction or credit for contributions:

Contributions to an Iowa 529 plan of up to \$4,028 for 2024 per beneficiary by an individual, and up to \$8,056 per beneficiary by married taxpayers filing jointly who each make their own contributions, are deductible in computing Iowa taxable income. The maximum deduction increases each year with inflation. Only contributions made by the account owner are deductible. Contribution deadline is December 31 postmark. Iowa residents may elect to treat contributions made through the deadline (excluding extensions) for filing an individual Iowa state income tax return (generally April 30) as having been made in the prior year in order to claim the allowable annual deduction on their Iowa state tax return for the prior year.

#### State tax recapture provisions:

The principal portion of rollovers and nonqualified withdrawals from this plan are included in Iowa taxable income to the extent of prior Iowa tax deductions.

#### 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. For Iowa state income tax purposes, a withdrawal for payment of K-12 Tuition Expenses at a K-12 school which is not located in Iowa or which is not accredited under Iowa Code Section 256.11 or does not adhere to the provisions of the federal Civil Rights Act of 1964 and Iowa Code Chapter 216 will be treated as a nonqualified withdrawal and taxed as income to the extent previously deducted as a contribution to College Savings Iowa. Distributions from a 529 account directly to a Roth IRA are not considered a qualified expense for state income tax purposes.

#### State tax treatment of qualified distributions:

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

#### State tax treatment of rollovers:

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

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

Yes

#### 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.

### General

#### Program type:

Savings

#### How to enroll:

Enroll through a financial advisor.

#### Initial year of operation:

2006, but substantially changed in 2013

#### State agency(ies):

State Treasurer of Iowa

#### Program manager:

Voya Investment Management Co. LLC

#### Program distributor:

Voya Investments Distributor, LLC

### Contributions

#### Maximum contributions:

Accepts contributions until all account balances in Iowa's 529 plans for the same beneficiary reach \$420,000.

#### Minimum contributions:

With lump-sum contributions, the minimum initial contribution is \$250 per investment option (\$50 per month per option with the automatic investment plan, \$25 per pay period per option with payroll direct deposit). The minimum subsequent contribution is \$50 per investment option (\$50 per month per option with the automatic investment plan, \$25 per pay period per option with payroll direct deposit).

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

This plan offers an online tool to share a gift contribution link with family and friends.

### Fees & Expenses

#### Enrollment or application fee:

None.

#### Account maintenance fee:

\$25 annually, waived if the account balance in each investment option is greater than \$25,000; waived for accounts with an automatic investment plan or payroll direct deposit of \$100 per month in each investment option running on a monthly basis for 12 consecutive months.

#### Program management fees:

0.31% management fee includes 0.10% fee to the state, plus distribution/marketing fee of 0.25% (Class A) or 1.00% (Class C, except Money Market is 0.25%).

#### Expenses of the underlying investments:

0.42% - 0.60% in the age-based and static options; 0.27% - 0.93% in the individual options.

#### Total asset-based expense ratio:

Class A: 0.81% - 1.47%  
Class C: 0.99% - 2.22%

### Contact

#### Website:

<http://www.iowaadvisor529.com>

#### Telephone:

1-800-774-5127

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## Plan Portfolios

There is no investment data available for this plan. Please visit <http://www.iowaadvisor529.com> for additional information.