



Nevada - Putnam 529 for America

Data as of: 04/19/24

Launched in October 2010, Nevada's Putnam 529 for America advisor-sold 529 savings plan offers an age-based option, 3 goal-based options, 10 individual-fund options, and 2 options consisting of the Putnam Absolute Return Funds. The 10 individual-fund options include several non-Putnam mutual funds.

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
3.39	3.46	4.49	3.23	0.00

Investment Options

Age-based/Enrollment Year investment options:

The Age-Based Asset Allocation Investment Option contains 22 portfolios: newborn through age 21+. Contributions are allocated based on the age of the beneficiary.

Static investment options:

3 goal-based options (Aggressive Growth, Growth, and Balanced), 2 Putnam Absolute Return Funds options, and 10 individual-fund options.

Underlying investments:

Mutual funds from Putnam, MFS, Principal, Federated, and State Street.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Not applicable. Nevada does not have a personal income tax.

Nevada employers who make a matching contribution to employees participating in a Nevada 529 college savings plan are eligible for a 25% tax credit on matched contributions up to \$500 per employee per year.

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.

State tax treatment of qualified distributions:

Not applicable. Nevada does not have a personal income tax.

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 Nevada Putnam Scholarship Program was established in 2014 and provides one-time awards of up to \$100 to eligible Accounts. To be eligible for an award under the scholarship, an account must meet each of the following requirements: (i) it must be owned by a Nevada resident or the beneficiary of the account must be a Nevada resident (ii) the account must have been open for at least 12 months and (iii) the account balance, excluding award amounts, must be at least \$1,000. A beneficiary may only receive a maximum award of \$100 under the Scholarship Program, regardless of the number of accounts opened for that Beneficiary.

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:

2010

State agency(ies):

Board of Trustees of the College Savings Plans of Nevada

Program manager:

Putnam Investment Management, LLC

Program distributor:

Putnam Retail Management

Contributions

Maximum contributions:

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

Minimum contributions:

\$25 minimum initial contribution, currently being waived.

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

This plan does not offer an online gifting portal allowing for easy sharing but may offer gift certificates or allow mail-in gift contributions.

Fees & Expenses

Enrollment or application fee:

None, but contributions may be subject to a sales charge depending on share class.

Account maintenance fee:

\$15 annual account maintenance fee for accounts with less than \$25,000, waived for residents of Nevada, accounts in an automatic investment plan, or participants in particular corporate payroll deduction plans and affinity programs.

Program management fees:

0.10% administrative fee to the state, plus reimbursed expenses of up to 0.04%, plus distribution/servicing fees as follows:

Money Market option: None

Fixed-Income Absolute Return: 0.25% (Class A), 0.45% (Class B), 1.00% (Class C)

All other options: 0.25% (Classes A and D), 1.00% (Class B); 1.00% (Class C)

Expenses of the underlying investments:

Ranges from 0.57% to 0.77% (portfolio weighted average) in the age-based and static multi-fund portfolios, and from 0.16% to 1.05% in the individual fund portfolios.

Total asset-based expense ratio:

Class A: 0.47% - 1.44%
Class B: 0.47% - 2.19%
Class C: 0.47% - 2.19%
Class D: 0.96% - 1.18%
Class Y: 0.30% - 1.19%

Contact

Website:

<https://www.putnam.com/individual/college-savings/>

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1-877-788-6265

Plan Portfolios

There is no investment data available for this plan. Please visit <https://www.putnam.com/individual/college-savings/> for additional information.