



Connecticut Higher Education Trust (CHET) -- Advisor Plan

Data as of: 09/22/19

The Connecticut Higher Education Trust (CHET) Advisor Plan is managed by Hartford Funds and features age-based, static, and individual portfolio options. Underlying investments include Hartford Funds mutual funds, two iShares (BlackRock) mutual funds, and a stable value portfolio managed by Invesco.

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
1.87	3.92	3.26	3.82	0.40

Investment Options

Age-based investment options:

One age-based option containing 9 portfolios of underlying funds. Contributions are placed into the portfolio corresponding to the beneficiary's age and later reassigned to more conservative portfolios as the beneficiary approaches college age.

Static investment options:

4 options are offered: Aggressive Growth, Growth, Balanced, and Conservative. Additionally, 12 individual fund options are offered including a Stable Value portfolio.

Underlying investments:

Hartford Funds mutual funds, two iShares (BlackRock) mutual funds, and an Invesco Stable Value portfolio

Taxes and other Benefits

Program match on contributions:

Connecticut will provide \$100 to families that open a 529 college savings account by their child's first birthday or within the first year after an adoption. Families that save an additional \$150 in the first four years will receive a state match of \$150, for a total of \$250 in state funds.

State tax deduction or credit for contributions:

Contributions to a Connecticut 529 plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by a married couple filing jointly, are deductible in computing Connecticut taxable income, with a five-year carryforward of excess contributions. Rollover contributions are not deductible. Contribution deadline is December 31 postmark if by mail, or final business day of the year if by electronic payment.

State tax recapture provisions:

None.

State definition of qualified expenses

The state conforms with the federal definition of qualified education expenses, which includes expenses for higher education, as well as 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 Connecticut and non-Connecticut 529 plans are exempt. Nonqualified distributions from Connecticut 529 plans made to the account beneficiary are also exempt (i.e. income reported for federal purposes may be subtracted on the CT tax return).

State tax treatment of rollovers:

Connecticut follows federal tax-free treatment.

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

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.hartfordfunds.com/products/college-savings/chet-advisor.html> for additional information.

General

Program type:

Savings

How to enroll:

Enroll through a financial advisor.

Initial year of operation:

2010

State agency(ies):

Connecticut State Treasurer

Program manager:

Hartford Funds Management Company, LLC.

Program distributor:

Hartford Funds Distributors, LLC

Contributions

Maximum contributions:

Accepts contributions until all account balances in Connecticut's 529 plan for the same beneficiary reach \$300,000.

Minimum contributions:

The minimum initial contribution for payments via check is \$50, with additional investments of at least \$25 per Account; For initial contributions made via electronic transfers or Payroll Direct Deposit or through the Automatic Investment Program, the minimum initial and subsequent contributions are \$25 per Account.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None.

Program management fees:

0.16% manager fee and a 0.01% fee to the state, plus distribution/servicing fees of 0.25% (Class A); 1.00% (Class C), 0.25% for Stable Value 529(Class C) Portfolios; None (Class E)

Expenses of the underlying investments:

Ranges from 0.35% to 0.63% (portfolio weighted average) in aged based and static multi-funds portfolios, and from 0.23% to 0.77% in the individual fund portfolios.

Total asset-based expense ratio:

Class A: 0.65%-1.19%
Class C: 1.40%-1.94%
Class E: 0.40%-0.94%

Contact

Website:

<https://www.hartfordfunds.com/products/college-savings/chet-advisor.html>

Telephone:

1-877-407-2828