



Indiana - CollegeChoice CD 529 Savings Plan

Data as of: 10/14/19

Two FDIC-insured options are offered in the CollegeChoice CD 529 Savings Plan: (1) fixed-rate CDs with one-year, two-year or three-year maturities, and (2) the Honors Savings Account, a high-yield savings account available from College Savings Bank, a Division of NexBank SSB. The plan ceased offering InvestorSure CDs and CollegeSure CDs to investors as of August 2, 2016 and October 21, 2016. InvestorSure CDs and CollegeSure CDs issued prior to those dates will continue to be managed and serviced by CollegeSure until their maturity dates.

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
0.00	0.00	2.41	3.29	0.50

Investment Options

Age-based investment options:

None.

Static investment options:

Fixed-rate CDs earn interest at the rate posted at the time of purchase, and posted rates may change at any time. The Honors Savings Account featured an APY of 2.00% as of June 18, 2018.

Underlying investments:

FDIC-insured certificates of deposit and a high-yield savings account from College Savings Bank, a Division of NexBank SSB.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

A 20% tax credit on up to \$5,000 per year in contributions to an Indiana 529 plan can be claimed against Indiana income tax (maximum yearly credit is \$1,000). Effective January 1, 2010, rollover contributions and contributions generated through a rewards program are not eligible for the credit.

State tax recapture provisions:

An account owner must pay with the Indiana tax return a tax equal to the 20 percent of a nonqualified withdrawal from this plan, to the extent of Indiana tax credits previously claimed. Nonqualified withdrawals for this purpose include rollovers but do not include withdrawals made as the result of the beneficiary's death or disability or withdrawals made on account of the beneficiary's receipt of a scholarship. Recapture will apply to any account terminated within 12 months from account opening date.

State tax treatment of qualified distributions:

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

State tax treatment of rollovers:

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

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

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 <http://www.collegechoicecd.com> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly or through approved Indiana banks and financial advisors.

Initial year of operation:

2011

State agency(ies):

Indiana Education Savings Authority (IESA)

Program manager:

College Savings Bank, a Division of NexBank SSB

Program distributor:

College Savings Bank, a Division of NexBank SSB

Contributions

Maximum contributions:

Accepts contributions until all account balances in Indiana's 529 plan for the same beneficiary reach \$450,000.

Minimum contributions:

Fixed Rate CDs: With lump-sum contributions, the minimum initial contribution is \$250. With the automatic investment plan, the minimum contribution level is \$25 per month via electronic funds transfer, or \$25 per pay period via payroll deduction. Deposits under \$250 are held in an interest bearing savings account, and each time the balance reaches \$250, a CD purchase is made.

Honors Savings Account: The minimum initial deposit is \$250. With the automatic investment plan, the minimum contribution level is \$25 per month via electronic funds transfer, or \$25 per pay period via payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None.

Program management fees:

None.

Expenses of the underlying investments:

Not applicable, interest rate on CD is tied to a formula. No fees associated with the Honors Savings Account.

Contact

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<http://www.collegechoicecd.com>

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