



## North Dakota - College SAVE (Advisor)

Data as of: 04/19/24

North Dakota's College SAVE, managed by Ascensus College Savings, offers 9 investment options: three age-based options and six individual portfolios managed by Vanguard. In May 2017, the plan added an advisor-sold share class. Accounts can be linked to the Upromise rewards service.

### 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
2.31	2.94	4.04	4.45	0.50

### Investment Options

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

There are 3 age-based options (Conservative, Moderate, and Aggressive), each containing up to 5 investment portfolios. Contributions are placed into the portfolio corresponding to the selected option and age of the beneficiary, and later reassigned to more conservative portfolios as the withdrawal date draws nearer.

#### Static investment options:

Six asset allocation portfolios are offered. The Aggressive Growth, Growth, Moderate Growth, and Conservative Growth portfolios invest in Vanguard stock and bond index funds. The Income Portfolio invests in Vanguard bond index funds, inflation-protected securities fund, and the Vanguard Short-Term Reserves Account. The Interest Accumulation Portfolio invests 100% in the Vanguard Short-Term Reserves Account.

#### Underlying investments:

Vanguard mutual funds.

### Taxes and other Benefits

#### Program match on contributions:

The BND Match Program provides a one-time match of contributions up to \$300 per beneficiary for North Dakota participants and active duty military families with incomes below \$80,000 (single) or \$120,000 (joint). Contributions within 12 months of the account opening are eligible for the match. The beneficiary must be 15 years of age or younger. For participants with incomes below \$60,000 (single) or \$80,000 (joint), the match is available for an additional two years.

New Baby Match provides a North Dakota resident child 12 months or younger to be considered for a grant in the amount of \$200. New Baby Match participants must enroll in CollegeSAVE and contribute \$200 prior to the child's first birthday to qualify for the match.

Kindergarten Kickoff Match is a grant program that allows North Dakota children 5 or 6 years of age to be considered for a dollar for dollar match amount of up to \$100. There are no family income restrictions.

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

Contributions to the North Dakota 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 North Dakota taxable income. Contribution deadline is December 31. Contributions may be used for K-12 Tuition Expenses without tax consequences.

#### 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 for state income tax purposes.

#### State tax treatment of qualified distributions:

Qualified distributions from North Dakota and non-North Dakota 529 plans are exempt.

#### State tax treatment of rollovers:

North Dakota 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

#### 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.

### Plan Portfolios

There is no investment data available for this plan. Please visit <http://www.collegesave4u.com> for additional information.

### General

#### Program type:

Savings

#### How to enroll:

Enroll through a financial advisor.

#### Initial year of operation:

2001 but substantially changed in November 2006; Advisor class units added in 2017

#### State agency(ies):

Bank of North Dakota

#### Program manager:

Ascensus College Savings

#### Program distributor:

Ascensus College Savings

### Contributions

#### Maximum contributions:

Accepts contributions until all account balances in North Dakota's 529 plan for the same beneficiary reach \$269,000.

#### Minimum contributions:

The minimum initial contribution is \$25.00 and the minimum subsequent contribution is \$25.00 (\$12.50 for payroll direct deposit.)

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

This plan offers a robust gifting platform that allows gift-givers to save their own profile for recurring or future contributions.

### Fees & Expenses

#### Enrollment or application fee:

None

#### Account maintenance fee:

\$20 annually, waived for : (i) Accounts with a Participant or Designated Beneficiary that is a resident of North Dakota; (ii) Accounts, established prior to February 28, 2002, with a Participant or Designated Beneficiary that was a resident of South Dakota at the time such Account was established; and (iii) Accounts in the New Baby Match, BND Match and Kindergarten Kickoff Match programs.

#### Program management fees:

0.46% to 0.50% (includes 0.10% fee to the state), plus distribution fee of 0.30%; distribution fee is waived for Interest Accumulation Portfolio

#### Expenses of the underlying investments:

0.02% to 0.04%

#### Total asset-based expense ratio:

0.83%; 0.48% for the Interest Accumulation Portfolio

### Contact

#### Website:

<http://www.collegesave4u.com>

#### Telephone:

1-866-728-3529