

Kansas - Learning Quest 529 Education Savings Program (Direct-sold)

Data as of: 10/13/19

American Century manages the Learning Quest 529 Education Savings Program (Direct-sold) for Kansas, featuring three age-based tracks with a mix of American Century, Vanguard and Baird funds, one age-based track with Vanguard index funds, 12 static options, and the Cash and Cash Equivalents Portfolio. 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
4.44	4.35	4.46	4.14	0.20

Investment Options

Age-based investment options:

The age-based portfolios (non-index) are offered in 3 different risk levels: Aggressive, Moderate, and Conservative. Contributions are placed into the portfolio corresponding to the selected risk level and the beneficiary's age. Over time, accounts move between one or more of the 8 portfolios that make up these tracks. The program also offers an index age-based track that invests primarily in Vanguard index funds. Accounts will move through one or more of 8 age-based portfolios.

Static investment options:

Select among 12 static portfolio options and the Cash and Cash Equivalents portfolio.

Underlying investments:

American Century, Vanguard and Baird mutual funds.

Taxes and other Benefits

Program match on contributions:

The Kansas Investments Developing Scholars (K.I.D.S.) Matching Grant Program was developed for Kansas residents with incomes less than 200% of the federal poverty level. The State of Kansas will match the first \$600 that Account Owners contribute to a Learning Quest Advisor account for each beneficiary eligible year of eligibility. Applications are limited to 1200 per year and are processed on a first-come first-served basis. Applications and contributions must be received by December 31 each year.

State tax deduction or credit for contributions:

Contributions to Kansas AND non-Kansas state-sponsored 529 plans of up to \$3,000 per beneficiary per year by an individual, and up to \$6,000 per beneficiary per year by a married couple filing jointly, are deductible in computing Kansas taxable income. Rollover contributions are not deductible. Contribution deadline is December 31.

State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in Kansas taxable income to the extent of prior Kansas tax deductions. Rollovers are not subject to recapture.

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 Kansas and non-Kansas 529 plans are exempt.

State tax treatment of rollovers:

Kansas 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 <http://www.learningquest.com> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2000

State agency(ies):

Kansas State Treasurer

Program manager:

American Century Investment Management, Inc.

Program distributor:

American Century Investment Services, Inc.

Contributions

Maximum contributions:

Accepts contributions until all account balances in Kansas' 529 plans for the same beneficiary reach \$418,000.

Minimum contributions:

No minimum

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None.

Program management fees:

0.20% manager fee (waived for the Cash and Cash Equivalents portfolio)

Expenses of the underlying investments:

Ranges from 0.19% to 0.59% in the age-based portfolios and 0.03% to 0.61% in the static portfolios (portfolio weighted averages). For the eight portfolios used in the index and index age-based track, an all-in fee of 0.25% includes the 0.20% program manager fee.

Total asset-based expense ratio:

0.09% - 0.81%

Contact

Website:

<http://www.learningquest.com>

Telephone:

1-800-579-2203

Twitter

AmericanCentury

Facebook

KSLearningQuest529