



Alaska 529

Data as of: 04/18/24

Alaska 529 (previously known as University of Alaska College Savings Plan) is a direct-sold 529 savings plan. The plan features both enrollment-based and static portfolios, along with an additional portfolio called the University of Alaska Portfolio providing special benefits to future University of Alaska students along with a very low expense ratio. Alaska residency is not required to participate in this T. Rowe Price-managed program.

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
3.78	4.10	4.81	4.73	0.30

Investment Options

Age-based/Enrollment Year investment options:

The Enrollment-Based Portfolios contain 8 portfolios of underlying mutual funds, ranging from 100% equity to 20% equity. Contributions are placed into the portfolio corresponding to the number of years to expected enrollment based on the age of the beneficiary or as selected by the account owner. 7 portfolios shift to a more conservative investment allocation over time, eventually transferring to the Portfolio for Education Today portfolio.

Static investment options:

Select among 3 multi-fund portfolios (Equity Portfolio, Balanced Portfolio, and University of Alaska Portfolio), the Total Equity Market Index Portfolio, the Fixed-Income Portfolio (a fund-of-funds), the Global Impact Equity Portfolio and the Money Market Portfolio. The University of Alaska Portfolio is guaranteed by the University of Alaska to provide a minimum return equal to tuition increases at the University of Alaska, but only for beneficiaries enrolling at that institution.

Underlying investments:

T. Rowe Price mutual funds.

Taxes and other Benefits

Program match on contributions:

None, however the state offers a tuition-value guarantee for University of Alaska students invested in the University of Alaska Portfolio.

Dash to Save Incentive Program: A program designed to encourage new account holder/beneficiary relationships in the Alaska 529 education savings plan. The first 5,000 Alaska 529 account relationships established between January 1 and December 31, 2022 with a minimum investment of \$25 will qualify for a \$250 incentive.

Dash to Save More Incentive Program: A program designed to encourage certain contribution methods to new and existing Alaska 529 qualifying Account relationships. Qualifying Account Holder/Beneficiary relationships will receive up to \$100 for certain recurring contributions between July and December of the calendar year.

State tax deduction or credit for contributions:

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

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. Alaska 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?

Yes, a beneficiary receiving a qualified distribution from an account to pay tuition at the University of Alaska may be eligible for a waiver of the nonresident tuition surcharge

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.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

1991

State agency(ies):

Education Trust of Alaska

Program manager:

T. Rowe Price Associates, Inc.

Program distributor:

T. Rowe Price Investment Services, Inc.

Contributions

Maximum contributions:

Accepts contributions until all account balances in Alaska's 529 plans for the same beneficiary reach \$550,000.

Minimum contributions:

With lump-sum contributions, the minimum initial contribution is \$25, and the minimum subsequent contribution is \$25. With the automatic investment plan, the minimum contribution level is \$25 per portfolio per month.

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

This plan offers the GoTuition online gifting platform to share a gift contribution link with family and friends.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None

Program management fees:

0.05% Program Fee except 0.02% on enrollment portfolios; plus 0.04% Trust Fee The University of Alaska Portfolio does not have a Program Fee or Trust Fee.

Expenses of the underlying investments:

Ranges from 0.30% to 0.57% in the year of enrollment portfolios and 0.07% to 0.78% in the static portfolios; 0.23% in the money market portfolio and 0.10% in the University of Alaska Portfolio (portfolio weighted averages).

Total asset-based expense ratio:

0.15% - 0.87%

Contact

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Plan Portfolios

There is no investment data available for this plan. Please visit <http://www.Alaska529plan.com> for additional information.