



Kentucky - KY Saves 529

Data as of: 04/08/20

The manager for KY Saves 529 (previously known as The Kentucky Education Savings Plan Trust) changed from TIAA-CREF to Ascensus College Savings in February 2019. The plan features a school enrollment based option, four asset allocation options, and an FDIC-insured option.

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
NA	3.30	3.51	4.44	0.20

Investment Options

Age-based/Enrollment Year investment options:

Seven Year of Enrollment portfolios are based upon the beneficiary's anticipated year of enrollment. The asset mix (or allocation) of the selected option will adjust on a recurring fixed schedule automatically over time, becoming progressively more conservative as the target year of school enrollment approaches. During the calendar year mentioned in the name of the selected Year of Enrollment Option, all assets will transfer out of the selected option and into the In School Enrollment Option (the most conservative option of the Year of Enrollment Options), and the selected Year of Enrollment Option will be closed.

Static investment options:

Select among four asset allocation options. A mix of equity and fixed income, and active or index-based allocations is available. An FDIC-insured option is also available.

Underlying investments:

Mutual funds and ETFs from American Funds, Baird Advisors, BlackRock, Cohen & Steers Capital Management, Inc. (Cohen & Steers), Dimensional Fund Advisors (DFA), NexBank, PGIM Investments LLC (PGIM Investments), Charles Schwab Investment Management, Inc. (Schwab), State Street Global Advisors (SSGA), and TIAA-CREF Life Insurance Company (TIAA)

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

None.

State definition of qualified expenses

The state's definition of qualified education expenses 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 Kentucky and non-Kentucky 529 plans are exempt.

State tax treatment of rollovers:

Kentucky follows federal tax-free treatment.

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?

Yes, beneficiaries with eight years of program participation and \$2,400 in total contributions who move out-of-state remain eligible for resident tuition rates at Kentucky public institutions

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.kysaves.com> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

1990, substantially changed in 2019

State agency(ies):

Kentucky Higher Education Assistance Authority

Program manager:

Ascensus College Savings

Program distributor:

Ascensus College Savings

Contributions

Maximum contributions:

Accepts contributions until all account balances in Kentucky's 529 plans for the same beneficiary reach \$350,000.

Minimum contributions:

\$25, or \$15 per pay period via payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None.

Program management fees:

0.36% manager fee for the Year of Enrollment Options; 0.40% manager fee for the Asset Allocation Options; 0.20% for the Capital Preservation Option; none for the Guaranteed Option.

Expenses of the underlying investments:

0.02% to 0.38%; none for the Capital Preservation and Guaranteed options

Total asset-based expense ratio:

0.20% - 0.85%; None for the Guaranteed Option.

Contact

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<http://www.kysaves.com>

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