



Maine - NextGen 529 -- Client Direct Series

Data as of: 10/22/19

The Maine NextGen 529 -- Client Direct Series is available through Merrill Edge. The plan utilizes BlackRock (including iShares ETFs) funds in its age-based and static options. In addition, the Principal Plus Portfolio and the NextGen Savings Portfolio are available.

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
4.12	4.78	3.97	4.78	0.00

Investment Options

Age-based investment options:

Choose between two age-based options with seven portfolios each. One invests in BlackRock funds, the other invests in iShares ETFs. Contributions are placed into the portfolio corresponding to the beneficiary's age. The portfolios automatically shift to a more conservative investment allocation over time.

Static investment options:

Select from five diversified portfolios and two single-fund portfolios with funds from BlackRock and iShares, the Principal Plus Portfolio or NextGen Savings Portfolio.

Underlying investments:

BlackRock, iShares. The Principal Plus Portfolio consists of one or more GIA issued by one or more insurance companies, deposits in an interest-bearing FDIC-insured bank account at Bank of America, N.A., and to the extent approved by FAME, corporate fixed-income investments and/or similar instruments. The NextGen Savings Portfolio is comprised of an interest-bearing bank deposit account with Bank of America, N.A.

Taxes and other Benefits

Program match on contributions:

New Maine accounts may be eligible to receive a \$200 Initial Matching Grant when the account is opened with at least \$25 (one grant per eligible beneficiary, no income limitations). The NextStep Matching Grant provides a 50% match on contributions up to a \$300 grant per year (one grant per eligible beneficiary, no income limitations). A \$100 Automated Funding Grant is available for accounts that make six consecutive contributions, no less frequently than quarterly, through an automated funding option (one grant per account, no income limitations). Separately, if a beneficiary is eligible for the \$500 Harold Alfond College Challenge Grant, the initial contribution is waived when a NextGen account is opened. Grants for Maine residents may be used on behalf of the beneficiary at an eligible institution of higher education only.

State tax deduction or credit for contributions:

A deduction is not available for contributions made in tax years beginning after December 31, 2015. Contributions to Maine AND non-Maine 529 plans through the end of 2015 of up to \$250 per beneficiary per year are deductible in computing Maine taxable income for taxpayers with federal adjusted gross income of \$100,000 or less (single or married filing separate) or \$200,000 or less (joint or head of household).

State tax recapture provisions:

None.

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 Maine and non-Maine 529 plans are exempt.

State tax treatment of rollovers:

Maine 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.nextgenforme.com/> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

1999

State agency(ies):

Finance Authority of Maine (FAME)

Program manager:

Merrill Lynch, Pierce, Fenner & Smith Incorporated

Program distributor:

Merrill Lynch, Pierce, Fenner & Smith Incorporated

Contributions

Maximum contributions:

Accepts contributions until all account balances in 529 plans for the same beneficiary reach \$500,000.

Minimum contributions:

With lump-sum contributions, the minimum initial contribution is \$25; may be waived for Maine residents eligible for certain grants and the minimum subsequent contribution is \$25. With the automatic investment plan, there is no initial contribution required but subsequent automated contributions must be at least \$25 per month.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None

Program management fees:

None for the BlackRock Age-Based and NextGen Savings Portfolio; 0.07% for the BlackRock Equity Index Portfolio (no state fee), 0.12% for the iShares portfolios (no state administrative fee), and 0.15% for the Principal Plus Portfolio.

Expenses of the underlying investments:

Ranges from 0.05% to 0.63% (portfolio weighted average) in the age-based and static multi-fund portfolios, 0.11% in the BlackRock Equity Index Portfolio, 0.25% in the iShares Balanced Portfolio. None for the Principal Plus Portfolio and NextGen Savings Portfolio.

Total asset-based expense ratio:

0.00% - 0.63%

Contact

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<http://www.nextgenforme.com/>

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