

## MOST - Missouri's 529 College Savings Plan (Direct-sold)

Data as of: 10/14/19

Missouri's 529 Savings Plan (Direct-sold), managed by Ascensus College Savings, features three-age based options and 16 static portfolios with funds from Vanguard and Dimensional Fund Advisors. 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
4.07	4.61	3.54	4.46	0.13

### Investment Options

#### Age-based investment options:

The Age-Based option is offered in 3 different risk levels (Aggressive, Moderate, and Conservative) each containing 9 portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the risk level selected and the number of years to expected enrollment, and later reassigned to more conservative portfolios as the beneficiary approaches college age.

#### Static investment options:

Select among 6 multi-fund portfolios and 10 individual-fund portfolios.

#### Underlying investments:

Vanguard and Dimensional Fund Advisors funds.

### Taxes and other Benefits

#### Program match on contributions:

The MOST Matching Grant Program has been discontinued.

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

Contributions to Missouri AND non-Missouri 529 plans of up to \$8,000 per year by an individual, and up to \$16,000 per year by a married couple filing jointly, are deductible in computing Missouri taxable income. Only contributions made by the account owner are deductible, except for spouses filing a joint return. Rollover contributions are not deductible. Contribution deadline is December 31 postmark.

#### State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in Missouri taxable income to the extent of prior Missouri tax deductions.

#### 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 Missouri and non-Missouri 529 plans are exempt.

#### State tax treatment of rollovers:

Missouri follows federal tax-free treatment for rollovers.

#### 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?

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.missourimost.org> for additional information.

### General

#### Program type:

Savings

#### How to enroll:

Enroll directly with the program.

#### Initial year of operation:

1999, but substantially changed in June 2006

#### State agency(ies):

Missouri Higher Education Savings Program Board

#### Program manager:

Ascensus College Savings

#### Program distributor:

Vanguard Marketing Corporation

### Contributions

#### Maximum contributions:

Accepts contributions until all account balances in Missouri's 529 plans for the same beneficiary reach \$325,000.

#### Minimum contributions:

No minimum.

### Fees & Expenses

#### Enrollment or application fee:

None

#### Account maintenance fee:

None

#### Program management fees:

0.15% - 0.21%

#### Expenses of the underlying investments:

0.02% - 0.37%

#### Total asset-based expense ratio:

0.23% - 0.57%

### Contact

#### Website:

<http://www.missourimost.org>

#### Telephone:

1-888-414-6678