



New Mexico - The Education Plan's College Savings Program

Data as of: 12/07/19

The Education Plan College Savings Program is managed by OppenheimerFunds and features age-based and static portfolio options, some of which are a blend of active-managed funds and index funds, and others are entirely composed of index funds.

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
2.80	4.78	3.66	4.44	0.60

Investment Options

Age-based/Enrollment Year investment options:

Choose between 2 age-based approaches, one containing portfolios invested in a blend of actively-managed and index funds and the other invested in index funds only. Contributions in the age-based approaches are placed into the portfolio corresponding to the beneficiary's age, and later reassigned to more conservative portfolios as the beneficiary approaches college age. Each approach is offered in a growth and balanced track.

Static investment options:

Select among 13 multi-fund portfolios invested in a blend of actively-managed and index funds, 13 multi-fund portfolios invested only in index funds, and 1 individual-fund portfolio (the Short Term Yield Portfolio).

Underlying investments:

Investments managed by OppenheimerFunds Inc. and its affiliates along with Vanguard.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions to a New Mexico 529 plan are fully deductible in computing New Mexico taxable income.

State tax recapture provisions:

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

State definition of qualified expenses

The state's definition of qualified education expenses currently includes expenses for attendance at an institution of higher education as defined by the Internal Revenue Code and its regulations addressing qualified state tuition programs. This does not include tuition for elementary or secondary education.

State tax treatment of qualified distributions:

Qualified distributions from New Mexico and non-New Mexico 529 plans are exempt.

State tax treatment of rollovers:

New Mexico follows federal tax-free treatment except that outbound rollovers are subject to the recapture of prior state tax deductions.

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

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.theeducationplan.com/?utm_source=Visit_Link&utm_medium=Saving_For_College&utm_campaign=Saving_For_College for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2000

State agency(ies):

Education Trust Board of New Mexico

Program manager:

OFI Private Investments, Inc., a subsidiary of OppenheimerFunds, Inc.

Program distributor:

OppenheimerFunds Distributor, Inc.

Contributions

Maximum contributions:

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

Minimum contributions:

No minimum.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None

Program management fees:

0.10% management fee (includes 0.05% fee to the state)

Expenses of the underlying investments:

Ranges from 0.05% to 0.06% (portfolio weighted average) for index-only options, and from 0.16% to 0.40% (portfolio weighted average) for all other options.

Total asset-based expense ratio:

0.15% - 0.50%

Contact

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http://www.theeducationplan.com/?utm_source=Visit_Link&utm_medium=Saving_For_College&utm_campaign=Saving_For_College

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