



## New Jersey - NJBEST 529 College Savings Plan

Data as of: 10/22/19

New Jersey's NJBEST 529 College Savings Plan is managed by Franklin Templeton and features age-based and static portfolio options utilizing mutual funds and/or ETFs along with a money market option.

### 5-Cap Rating

<b>Resident:</b>		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)		
<b>Non-Resident:</b>				
<b>Performance</b>	<b>Costs</b>	<b>Features</b>	<b>Reliability</b>	<b>Resident Upgrade</b>
3.18	4.23	3.68	4.36	0.40

### Investment Options

#### Age-based investment options:

The Age-Based Investment Portfolios option offers the choice of 3 risk levels: Growth, Moderate, and Conservative. Each consists of 8 portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the beneficiary's age, and later reassigned to more conservative portfolios as the beneficiary ages.

#### Static investment options:

Select among 4 multi-fund portfolios (Franklin Growth Allocation, Franklin Corefolio, Franklin Growth & Income Allocation, and Franklin Income Allocation), S&P 500 Index portfolio, and the Franklin U.S. Government Money 529 portfolio.

#### Underlying investments:

Franklin Templeton mutual funds, a Franklin Templeton money market portfolio and possibly ETFs.

### Taxes and other Benefits

#### Program match on contributions:

There is no program match, however New Jersey beneficiaries are eligible for a one-time scholarship of up to \$1,500 for the first semester at any New Jersey college or university subject to minimum participation and contribution requirements.

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

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 New Jersey and non-New Jersey 529 plans are exempt.

#### State tax treatment of rollovers:

New Jersey follows federal tax-free treatment.

#### Does the sponsoring state exclude the value of an account for state financial aid purposes?

Yes, by state regulation.

#### 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.

### General

#### Program type:

Savings

#### How to enroll:

Enroll directly with the program.

#### Initial year of operation:

1998

#### State agency(ies):

New Jersey Higher Education Student Assistance Authority (HESAA)

#### Program manager:

Franklin Templeton Distributors, Inc.

#### Program distributor:

Franklin Templeton Distributors, Inc.

### Contributions

#### Maximum contributions:

Accepts contributions until all account balances in New Jersey's 529 plans for the same beneficiary reach \$305,000.

#### Minimum contributions:

\$25 per investment option. Until total contributions to an account reach \$1,200, a minimum of \$300 per year must be contributed to keep an account open.

### Fees & Expenses

#### Enrollment or application fee:

None.

#### Account maintenance fee:

None.

#### Program management fees:

0.10% manager fee

#### Expenses of the underlying investments:

Ranges from 0.38% to 0.72% (portfolio weighted average) in the age-based and objective-based portfolios, and from 0.04% to 0.35% in the individual-fund portfolios.

#### Total asset-based expense ratio:

0.14% - 0.82%

### Contact

#### Website:

<https://www.NJBEST.com>

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### Plan Portfolios

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