



Ohio's 529 Plan, CollegeAdvantage

Data as of: 03/29/24

The investment menu in Ohio's 529 Plan, CollegeAdvantage, features 2 age-based options and 5 risk-based options using Vanguard funds, 13 static investment options using Vanguard and DFA funds, and 2 types of FDIC-insured deposit accounts through Fifth Third Bank, National Association. 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
3.27	4.46	4.29	4.45	0.00

Investment Options

Age-based/Enrollment Year investment options:

2 separate age-based options are offered. The Advantage Age-Based Option invests in 11 enrollment-based portfolios and the Vanguard Ohio Target Enrollment option offers 11 portfolios. Both options invest in funds from Vanguard and DFA.

Static investment options:

The Vanguard investment options consist of 5 multi-fund portfolios and 13 individual-fund portfolios. The Fifth Third Bank, National Association options consist of certificates of deposit and a savings account. The remaining options include an equity fund and a bond fund from DFA.

Underlying investments:

Vanguard and DFA mutual funds; certificates of deposit and savings accounts from Fifth Third Bank, National Association.

Contractual Features

Are program benefits backed by the full faith and credit of the state?

No

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions, including rollover contributions, to an Ohio and non-Ohio 529 plans of up to \$4,000 per beneficiary per year (any filing status) are deductible in computing Ohio taxable income, with an unlimited carryforward of excess contributions. Contribution deadline is December 30.

State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in Ohio taxable income to the extent of prior Ohio tax deductions. Nonqualified withdrawals for this purpose do not include withdrawals made as the result of the beneficiary's death or disability, withdrawals made on account of the beneficiary's receipt of a scholarship. Offering materials indicate that distributions subsequently rolled over to another 529 plan are subject to Ohio tax recapture; whether or not "trustee to trustee" rollovers are subject to recapture appears unclear.

State definition of qualified expenses

The state conforms with the federal definition of qualified education expenses, which includes expenses for higher education, apprenticeship programs, interest and/or principal on qualified education loans up to a \$10,000 lifetime cap, and up to \$10,000 per year in tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school. Distributions from a 529 account directly to a Roth IRA are considered a qualified expense for state income tax purposes.

State tax treatment of qualified distributions:

Qualified distributions from Ohio and non-Ohio 529 plans are exempt. Ohio also exempts distributions from a Ohio 529 plan attributable to the beneficiary's death, disability, or receipt of a scholarship.

State tax treatment of rollovers:

Ohio follows federal tax-free treatment except that outbound rollovers appear subject to the recapture of prior state tax deductions.

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

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.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2000

State agency(ies):

Ohio Tuition Trust Authority, an office within the Ohio Department of Higher Education

Program manager:

Ohio Tuition Trust Authority

Program distributor:

Ohio Tuition Trust Authority

Contributions

Maximum contributions:

Accepts contributions until all 529 account balances in Ohio's 529 plans for the same beneficiary reach \$541,000.

Minimum contributions:

\$25 (\$500 for the Fifth Third Bank CD option).

Does the program offer an e-gifting platform for receiving gift contributions?

This plan does not offer an online gifting portal allowing for easy sharing but may offer gift certificates or allow mail-in gift contributions.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None.

Program management fees:

0.105% manager fee plus 0.02% fee to the state.

Fifth Third Bank options: No fees.

Expenses of the underlying investments:

Age-based, year of enrollment and static portfolios: 0.03% to 0.04%
Individual fund portfolios: 0.02% to 0.31%
Fifth Third Bank options: None

Total asset-based expense ratio:

0.145% - 0.435%. None for Fifth Third Bank options.

Contact

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