



Wisconsin's Edvest 529 is a direct-sold 529 college savings plan available to residents of any state, and offers low minimums and a variety of investment options from TIAA-CREF, T. Rowe Price and others. Wisconsin residents may enjoy a state tax deduction for contributions to the plan.

### 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
4.38	4.74	5.00	4.18	0.40

### Investment Options

#### Age-based/Enrollment Year investment options:

The Enrollment Year Investment Portfolios contain 10 portfolios that invest in multiple mutual funds and a funding agreement based on a target enrollment year. Contributions are placed into the portfolio corresponding to the number of years to expected enrollment based on the age of the beneficiary or as selected by the account owner. The risk level for the selected portfolio becomes increasingly conservative over time as the beneficiary approaches expected enrollment.

#### Static investment options:

Select among 3 index-based multi-fund portfolios (Aggressive, Moderate, Conservative), 3 active-based multi-fund portfolios (Aggressive, Moderate, Conservative), two additional multi-fund portfolios, 5 individual-fund portfolios, a bank CD Portfolio and a principal plus interest portfolio that guarantees an annual interest rate of 1% - 3%.

#### Underlying investments:

Mutual funds managed by TIAA-CREF, DFA, MetWest, and T. Rowe Price

### Taxes and other Benefits

#### Program match on contributions:

None.

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

Contributions to a Wisconsin 529 plan of up to \$3,860 per beneficiary per year (any filing status) are deductible in computing Wisconsin taxable income. The maximum annual deductible will be increased annually to reflect inflation. Contributions in excess of the maximum annual limit may be carried forward to one or more future years and deducted up to the then annual maximum deductible amount each year until all amounts invested have been deducted from Wisconsin taxable income. Incoming rollovers from other states' 529 plans are accepted. Beginning with the 2015 tax year, the portion that is principal or contributions may qualify for reducing Wisconsin taxable income, including carry-forward for subsequent years; the portion attributed to growth is not eligible. Amounts that received an earlier Wisconsin reduction are not eligible. Contributors do not need to be the account owner to claim the deduction. Any Wisconsin taxpayer may claim a deduction for contributions to any account. Contribution deadline is April 15 of the year following the tax year. Parents no longer need to claim their child as a dependent in order to claim the deduction; however, the maximum deduction is reduced to \$1,930 for a parent who is married and filing separately or who is divorced, unless the divorce judgment specified a different division of the \$3,860 combined maximum.

Effective January 1, 2018, employers may receive a tax credit equal to 25% of the total contributions that the employer makes to a Wisconsin Trust account for its employee up to a maximum amount across all accounts that is equal to 25% of the maximum contribution amount that an individual contributor may deduct per tax year. (25% credit for 25% of maximum contribution allowed employee).

#### State tax recapture provisions:

Non-qualified withdrawals & rollovers to other 529 plans must be added back to Wisconsin taxable income unless eligible for the federal non-qualified withdrawal penalty waiver: death or disability of the beneficiary or withdrawals equal to the amount of a scholarship award in such period of such award. Withdrawals taken within 365 days of a contribution must be added back to WI taxable income if previously deducted and the account balance was less than the withdrawal amount prior to the contribution.

#### 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 Wisconsin and non-Wisconsin 529 plans are exempt. Under Wisconsin law, a beneficiary's right to qualified withdrawals from a Wisconsin 529 plan is not subject to garnishment, attachment, execution, or other process of law.

#### State tax treatment of rollovers:

Wisconsin follows federal tax-free treatment.

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

Yes

### General

#### Program type:

Savings

#### How to enroll:

Enroll directly with the program.

#### Initial year of operation:

1997, but substantially changed in 2012

#### State agency(ies):

Wisconsin Department of Financial Institutions

#### Program manager:

TIAA-CREF Tuition Financing, Inc.

#### Program distributor:

TIAA-CREF Individual & Institutional Services, LLC

### Contributions

#### Maximum contributions:

Accepts contributions until all account balances in Wisconsin's 529 plans for the same beneficiary reach \$545,500.

#### Minimum contributions:

The minimum initial and subsequent contribution to an account is \$25. There is no minimum if you contribute by payroll direct deposit.

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

This plan offers a robust gifting platform that allows gift-givers to save their own profile for recurring or future contributions.

### Fees & Expenses

#### Enrollment or application fee:

None.

#### Account maintenance fee:

None.

#### Program management fees:

0.06% plan manager fee. The state administrative fee of 0.10% is currently being waived. The management and state fees do not apply to the Principal Plus Interest Portfolio.

#### Expenses of the underlying investments:

Ranges from 0.05% to 0.27% (portfolio weighted average) in the age-based and static multi-fund portfolios, 0.05% to 0.18% in the individual-fund portfolios (N/A for the Principal Plus Interest Portfolio). The CD option has no underlying expense beyond the management and state administration fee.

#### Total asset-based expense ratio:

0.10% - 0.33%; none for Principal Plus Interest Portfolio

### Contact

#### Website:

<http://www.edvest.com>

#### Telephone:

1-888-338-3789

#### Facebook

Edvest529

**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.

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#### Plan Portfolios

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