



Mississippi Affordable College Savings (MACS) Program

Data as of: 10/15/19

The manager for the Mississippi Affordable College Savings (MACS) Program changed from TIAA-CREF to Intuition College Savings Solutions, LLC in June 2017. The plan features an age-based option, five risk-based options, three individual fund options and a guaranteed option.

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
3.29	1.77	2.12	4.14	0.50

Investment Options

Age-based investment options:

The Managed Allocation Option contains nine 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 approaches college age.

Static investment options:

Five multi-fund risk-based options, three single fund options and the Guaranteed Option.

Underlying investments:

TIAA-CREF and Vanguard mutual funds; the Guaranteed Option is invested in a funding agreement with TIAA-CREF Life Insurance Company that guarantees principal and a rate of interest between 1% and 3% (actual rate is declared annually).

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions to a Mississippi 529 savings plan of up to \$10,000 per year by an individual, and up to \$20,000 per year by a married couple filing jointly, are deductible in computing Mississippi taxable income. Contribution deadline is April 15 of the following year.

State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in Mississippi taxable income to the extent of prior Mississippi tax deductions. A rollover to another 529 plan is not subject to recapture.

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 Mississippi and non-Mississippi 529 plans are exempt.

State tax treatment of rollovers:

Mississippi follows federal tax-free treatment.

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.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2001; program manager change in 2017

State agency(ies):

College Savings Plans of Mississippi and State Treasury Department

Program manager:

Intuition College Savings Solutions, LLC

Program distributor:

Intuition College Savings Solutions, LLC

Contributions

Maximum contributions:

Accepts contributions until all account balances in Mississippi's 529 plans for the same beneficiary reach \$235,000.

Minimum contributions:

\$25, or \$15 per pay period via payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

\$20 for account owners who have not elected to receive plan documents by electronic delivery

Program management fees:

0.60% manager fee; 0.59% for the Managed Allocation Age Band 18+ option; no fee for the Guaranteed Option.

Expenses of the underlying investments:

Ranges from 0.05% to 0.13% (portfolio weighted average). None for the Guaranteed Option.

Total asset-based expense ratio:

0.64% - 0.73%. None for the Guaranteed Option.

Contact

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Plan Portfolios

There is no investment data available for this plan. Please visit <http://www.treasurerlynnfitch.com/collegesavingsmississippi/Pages/MACS.aspx> for additional information.