



Maryland 529 -- Maryland Senator Edward J. Kasemeyer College Investment Plan

Data as of: 01/26/20

The Maryland 529 -- Senator Edward J. Kasemeyer College Investment Plan is a direct-sold 529 plan available to residents of any state, and offers investment options from T. Rowe Price. Maryland 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
3.56	4.43	3.74	4.34	0.30

Investment Options

Age-based/Enrollment Year investment options:

The Enrollment-Based Portfolios contain 8 portfolios of underlying mutual funds, ranging from 100% equity to 20% equity. 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. 7 portfolios shift to a more conservative investment allocation over time, eventually transferring to the Portfolio for Education Today.

Static investment options:

Select among 3 multi-fund portfolios (Equity Portfolio, Balanced Portfolio, Global Equity Market Index Portfolio) and 6 individual-fund portfolios (U.S. Treasury Money Market Portfolio, Inflation Focused Bond Portfolio, Bond and Income Portfolio, U.S. Bond Enhanced Index Portfolio, Equity Index 500 Portfolio and Extended Equity Market Index Portfolio).

Underlying investments:

T. Rowe Price mutual funds.

Taxes and other Benefits

Program match on contributions:

Save4College State Contribution Program: Individuals who open or have opened a new Maryland 529 -- College Investment Plan after December 31, 2016, file an application between January 1 and May 31 and make at least the minimum contribution to the account, may receive a \$250 or \$500 contribution by the state. To be eligible, the beneficiary must be a Maryland resident. For account holders with Maryland taxable income of less than \$87,500 (if filing state taxes for an individual) or less than \$125,000 (for a married couple filing a joint state tax return) the state would contribute \$500 per beneficiary. For account holders with Maryland taxable income of at least \$87,500 but no greater than \$112,500 for an individual or at least \$125,000 but no greater than \$175,000 for a married couple filing a joint return the state would contribute \$250. You must make the minimum contribution of \$25, \$100, or \$250, based on your household income, between July 1 and November 1. If you receive a state contribution for a beneficiary in a given year, you are not eligible in that year for the state income deduction for contributions that you made for that beneficiary.

State tax deduction or credit for contributions:

Contributions to the Maryland 529 -- College Investment Plan of up to \$2,500 per beneficiary per year by an individual, and up to \$5,000 per beneficiary per year by married taxpayers filing jointly are deductible in computing Maryland taxable income, with a 10-year carryforward of excess contributions. Account owners and contributors are eligible for the deduction. Rollover contributions are deductible if not previously deducted. Contribution deadline is December 31 postmark.

State tax recapture provisions:

The principal portion of nonqualified withdrawals from this plan are included in Maryland taxable income to the extent of prior Maryland tax deductions. Rollovers are 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 Maryland and non-Maryland 529 plans are exempt.

State tax treatment of rollovers:

Maryland follows federal tax-free treatment.

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.

Plan Portfolios

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2001

State agency(ies):

Maryland 529

Program manager:

T. Rowe Price Associates, Inc.

Program distributor:

T. Rowe Price Associates, Inc.

Contributions

Maximum contributions:

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

Minimum contributions:

The minimum contribution requirement is \$25 per portfolio. The minimum for subsequent contributions, automatic monthly contributions and/or payroll deductions is \$25 per portfolio.

Fees & Expenses

Enrollment or application fee:

None

Account maintenance fee:

None

Program management fees:

0.05% Trust Fee

Expenses of the underlying investments:

Ranges from 0.21 to 0.65% (portfolio weighted average).

Total asset-based expense ratio:

0.26% - 0.70%

Contact

Website:

<http://www.collegesavingsmd.org/college-savings-plans-of-maryland/m Maryland-college-investment-plan>

Telephone:

1-888-463-4723

Facebook

<https://www.facebook.com/maryland529/>

There is no investment data available for this plan. Please visit <http://www.collegesavingsmd.org/college-savings-plans-of-maryland/maryland-college-investment-plan> for additional information.