



Alaska - John Hancock Freedom 529

Data as of: 09/23/19

T. Rowe Price and John Hancock have teamed up with Alaska to offer the John Hancock Freedom 529 advisor-sold 529 savings program. It features enrollment-based and static portfolios utilizing mutual funds from over 20 asset managers.

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 |
|-------------|-------|----------|-------------|------------------|
| 2.29 | 3.04 | 3.75 | 4.99 | 0.00 |

Investment Options

Age-based investment options:

The Enrollment-Based Portfolios contain 7 multi-managed 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. 6 portfolios shift to a more conservative investment allocation over time, eventually transferring to the College portfolio.

Static investment options:

Select among 3 multi-fund portfolios (Future Trends Portfolio, Equity Portfolio, and Fixed Income Portfolio), a money market portfolio, a short-term bond portfolio, 3 lifestyle portfolios (the Multimanager Lifestyle Growth 529, Multimanager Lifestyle Balanced 529 and Multimanager Lifestyle Moderate 529 Portfolios) and 8 individual-fund portfolios. A dollar-cost averaging option provides for automatic monthly reallocations.

Underlying investments:

John Hancock, T. Rowe Price, Oppenheimer, and American Mutual

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Not applicable. Alaska does not have a personal income tax.

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:

Not applicable. Alaska does not have a personal income tax.

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?

A John Hancock Freedom 529 Account Holder or Beneficiary who has held an account for two years or more and is attending the University of Alaska is eligible for a waiver of the nonresident tuition surcharge and may receive the in-state rate without regard to his or her actual state of residency.

Does the program have a formal agreement with a rewards program or outside scholarship program?

No

General

Program type:

Savings

How to enroll:

Enroll through a financial advisor.

Initial year of operation:

2001

State agency(ies):

Education Trust of Alaska

Program manager:

T. Rowe Price Associates, Inc.

Program distributor:

John Hancock Distributors LLC

Contributions

Maximum contributions:

Accepts contributions until all account balances in Alaska's 529 plans for the same beneficiary reach \$475,000.

Minimum contributions:

With lump-sum contributions, the minimum initial contribution is \$250 per portfolio, and the minimum subsequent contribution is \$50 per portfolio. With the automatic investment plan, the minimum contribution level is \$50 per month.

Fees & Expenses

Enrollment or application fee:

None, but contributions may be subject to a sales charges depending on share class.

Account maintenance fee:

\$15 charged in November of each year. Waived for account balances of \$25,000 or more, for account balances of \$75,000 or more when combined with other beneficiary accounts, or for accounts in an automatic contribution plan, or for Account Holders who elect to receive electronic statements and confirmations, or for Account Holders who invest through a financial intermediary that maintains the plan assets in an omnibus account.

Program management fees:

All portfolios except Short-Term Bond Portfolio, Fixed Income Portfolio and JH Money Market Portfolio:
0.30% (includes state fee of 0.05%) plus distribution fees of 0.25% (Class A) or 1.00% (Class C2).

Short-Term Bond Portfolio, Fixed Income Portfolio:
0.30% (includes state fee of 0.05%) plus distribution fees of 0.15% (Class A) or 0.90% (Class C2)

Money Market Portfolio: 0.25% (no state fee)

Expenses of the underlying investments:

Ranges from 0.57% to 0.96% (portfolio weighted average) in the age-based and static multi-fund portfolios, 0.66% to 0.90% in the individual-fund portfolios, and 0.40% in the money market portfolio.

Total asset-based expense ratio:

Class A: 0.91% - 1.48%
Class C2: 1.66% - 2.23%
Class F: 0.76% - 1.23%
Money Market: 0.63%

Contact

Website:

<http://www.jhinvestments.com/College/overview.aspx>

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Plan Portfolios

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