



The Montana Family Education Savings Program -- Investment Plan was renamed Achieve Montana with a new suite of investments added in October 2015. Ascensus College Savings continues to serve as program manager for this direct-sold plan. Five investment options are offered featuring Vanguard and DFA funds as underlying investments and the Capital Preservation Portfolio invested in the New York Life Guaranteed Interest Account. 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
1.70	1.17	1.84	3.93	0.03

Investment Options

Age-based investment options:

An age-based option, comprised of five portfolios, moves investments automatically from one portfolio to progressively more conservative investments as the beneficiary approaches college age.

Static investment options:

Select among six portfolios, Aggressive, Growth, Moderate, Conservative, Income and the Capital Preservation Portfolio invested in the New York Life Guaranteed Interest Account.

Underlying investments:

Vanguard and DFA funds.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions to Montana AND non-Montana 529 plans of up to \$3,000 per year by an individual, and up to \$6,000 per year by a married couple filing jointly, are deductible in computing Montana taxable income. Only contributions made by the account owner, the account owner's spouse, or the account owner's custodian/parent are deductible. Contribution deadline is December 31.

State tax recapture provisions:

The principal portion of rollovers, qualified withdrawals within three years of establishing the account, and nonqualified withdrawals from this plan are subject to Montana tax at the highest Montana marginal rate to the extent of prior Montana tax deductions, but only after removal of non-deducted contributions.

State definition of qualified expenses

The state's definition of qualified education expenses currently includes expenses for attendance at an institution of higher education as defined by the Internal Revenue Code and its regulations addressing qualified state tuition programs. This does not include tuition for elementary or secondary education.

State tax treatment of qualified distributions:

Qualified distributions from Montana and non-Montana 529 plans are exempt.

State tax treatment of rollovers:

Montana follows tax-free treatment for rollovers into a Montana 529 plan. Montana tax treatment of rollovers out of a Montana 529 plan is unclear, as Montana law may require that the rollover be treated as a nonqualified withdrawal.

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

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.

Plan Portfolios

There is no investment data available for this plan. Please visit <https://achievemontana.com/content/home.html> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

2002, but substantially changed in December 2010 and October 2015.

State agency(ies):

Montana Board of Regents of Higher Education

Program manager:

Ascensus College Savings, with The Vanguard Group and Dimensional Fund Advisors LP as investment managers.

Program distributor:

Ascensus College Savings

Contributions

Maximum contributions:

Accepts contributions until all account balances in Montana's 529 plans for the same beneficiary reach \$396,000.

Minimum contributions:

\$25 or \$15 through payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

\$25 annually, waived for accounts with a Montana resident as beneficiary and for accounts with balances of \$25,000 or more and for account with automatic bank deposits or by payroll deduction.

Program management fees:

0.52%; 0.47% for the Capital Preservation option, plus 0.20% administrative fee (none for the Capital Preservation option)

Expenses of the underlying investments:

Ranges from 0.0% to 0.11%

Total asset-based expense ratio:

0.47% - 0.83%

Contact

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<https://achievemontana.com/content/home.html>

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