



Nevada - SSGA Upromise 529 Plan

Data as of: 04/10/20

The SSGA Upromise 529 plan offers a variety of investment options that use SPDR ETFs as the main investment vehicle. The Plan is managed by Ascensus College Savings with State Street Global Advisors as the investment manager. The program features college-date, risk-based and static portfolio options utilizing SPDR ETFs, and a savings portfolio option. 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
4.72	4.01	4.66	4.99	0.05

Investment Options

Age-based/Enrollment Year investment options:

Eight College-Date Portfolios allow account owners to select the year in which the beneficiary is expected to start college. The portfolio's investment track is automatically adjusted from more aggressive to more conservative as the beneficiary grows older (and closer to the selected college date year).

Static investment options:

Select among three risk-based portfolios (aggressive, moderate, or conservative), 15 individual-fund portfolios, and an FDIC-insured savings account.

Underlying investments:

SPDR ETFs, where applicable, mutual funds managed by SSGA Funds Management, Inc. and a Sallie Mae High-Yield Savings Account.

Taxes and other Benefits

Program match on contributions:

The Silver State Matching Grant Program provides a maximum \$300 annual matching contribution (\$1,500 lifetime maximum) for each beneficiary from a Nevada family with prior-year AGI of \$74,999 or less. The account owner must also be a Nevada resident. Applications are accepted each year from April 1 through July 31.

State tax deduction or credit for contributions:

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

Nevada employers who make a matching contribution to employees participating in a Nevada 529 college savings plan are eligible for a 25% tax credit on matched contributions up to \$500 per employee.

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.

State tax treatment of qualified distributions:

Not applicable. Nevada 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?

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..

General

Program type:

Savings

How to enroll:

Enroll directly with the program or through a financial advisor.

Initial year of operation:

2002

State agency(ies):

Board of Trustees of the College Savings Plans of Nevada

Program manager:

Ascensus College Savings is program manager and State Street Global Advisors (SSGA) is investment manager except for the Savings Portfolio, which is managed by Sallie Mae Bank.

Program distributor:

Ascensus College Savings

Contributions

Maximum contributions:

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

Minimum contributions:

With lump-sum contributions, the minimum initial contribution is \$15, and the minimum subsequent contribution is \$15 per month or \$45 per quarter. With the automatic investment plan, the minimum contribution level is \$15 per month or \$45 per quarter via bank transfer or \$15 per paycheck via payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

\$20 annually, waived if either the account owner or beneficiary is a resident of Nevada or if the account owner is invested in the Savings Portfolio at the time the annual fee is assessed.

Program management fees:

0.22% manager fee (0.27% for Savings Portfolio) plus state fee of 0.02% and tactical asset allocation fee of 0.07% for risk-based and age-based portfolios.

Expenses of the underlying investments:

0.07% - 0.10% in the age based and static portfolios; 0.04% - 0.65% in the individual fund portfolios; none for the Savings Portfolio.

Total asset-based expense ratio:

0.28% - 0.89%; 0.29% for the Savings Portfolio.

Contact

Website:

<https://www.ssga.upromise529.com>

Telephone:

1-866-967-2776

Plan Portfolios

There is no investment data available for this plan. Please visit <https://www.ssga.upromise529.com> for additional information.