

529 PLANS

THE BEGINNER'S GUIDE

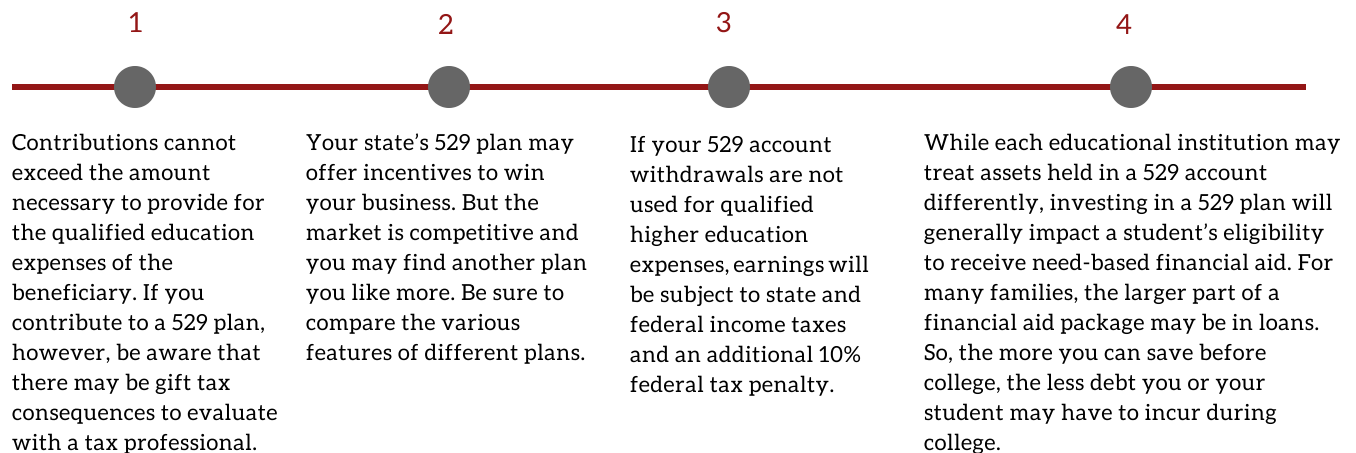
Provided by: Wealth Legacy Institute

WHAT IS A 529 PLAN?

A plan operated by a state or educational institution, with tax advantages and possibly other incentives to make it easier to save for college and other post-secondary training for a designated beneficiary.

The main advantage is: earnings are not subject to federal tax and generally not subject to state tax when used for qualified education expenses of the designated beneficiary, such as tuition, fees, books, as well as room and board. In some states, contributions to a 529 plan are tax deductible.

TIPS



RESOURCES

- The National Association of State Treasurers created the [College Savings Plan Network](#), which provides links to most 529 plan websites.
- The Financial Industry Regulatory Authority (FINRA) has developed a [tool](#) to help you compare how these fees and expenses can reduce returns.
- You can read more about federal financial aid at the U.S. Department of Education's Federal Student Aid [website](#).

SOURCES

- <https://www.sec.gov/reportspubs/investor-publications/investorpubsintro529htm.html>
- <https://money.usnews.com/529s>
- <https://www.irs.gov/newsroom/529-plans-questions-and-answers>

GET SOCIAL

WITH US!

Join us on our social media pages to get exclusive news from our CEO, Kim Curtis, and the Wealth Legacy Institute team!

