

Program Administrator, Michigan Department of Treasury.

To learn more about the Michigan Education Savings Program, its investment objectives, risks, charges and expenses see the Program Description at MIsaves.com before investing. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the Michigan Education Savings Program.

Prior to investing, check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Consult your legal or tax professional for tax advice.

Michigan taxpayers can reduce their state taxable income by up to \$10,000 if married filing jointly (\$5,000 filing single) from contributions made into a Michigan 529 college savings plan.

The Michigan Education Trust (MET) is administered and managed by the Michigan Department of Treasury.

MET and MESP social media pages are managed by the Michigan Department of Treasury.



800-638-4543
SETwithMET.com



877-861-6377
MIsaves.com

4157256-0127

Bright Futures Begin Here



MI 529 SAVINGS PROGRAMS

MET | MESP | MAP | MIABLE



SaveWithMI529.com

SaveWithMI529.com

Learn more about MESP and MET with a variety of tools and resources.



Webinars

Join us for an online webinar and interact with college savings specialists. Regular webinars are available; check online for monthly webinar schedule.



On-site Presentations

Request a complimentary on-site, or virtual, college savings presentation for your organization or employer. If you are interested in having a college savings specialist present, call us for details.



Social Media

Find out about news, promotions and community events by visiting MET or MESP's Facebook and Instagram pages.



College Savings Calculator

Calculate how much you will save over time and set college savings goals with our online savings calculator.



You can't predict the future, but you sure can prepare for it.

Saving for higher education is an investment in your loved one's future. Even with the rising cost of tuition and the burden of student debt, college graduates can earn significantly more than high school graduates, especially over the long term.

State-sponsored 529 College Savings Plans can help pay for college. These plans offer tax-advantaged savings programs that can help offset the costs of tuition and avoid burdensome student debt.

This informational kit is about Michigan's direct-sold 529 College Savings Programs:

**Michigan Education Trust
(MET)**

**Michigan Education
Savings Program
(MESP)**

ONLINE TOOLS & RESOURCES
SaveWithMI529.com

Michigan's 529 plans can help you save for a child or loved one's future education.

Michigan Department of Treasury offers two direct-sold Section 529 college savings plans, the Michigan Education Trust (MET) and the Michigan Education Savings Program (MESP).

What is a 529 College Savings Plan?

In the same way a retirement plan offers tax advantages to help you save for retirement, a 529 plan helps you save for higher education expenses. Section 529 refers to the federal tax code allowing states to sponsor tax-favored higher education savings programs to help families save for college more easily and achieve their higher education savings goals.

529 Savings Plan Advantages

Each state's 529 plan is different, but they all offer tax advantages and flexible features for parents, grandparents or anyone who wants to save for education with 100% tax-free growth when used for qualified expenses/withdrawals.

Saving with a 529 Plan

529 Plans are set up on behalf of someone, usually a child, called the beneficiary. Often it is the child's parent or guardian that sets up and makes contributions to a 529 savings account, but anyone can contribute. Contributing to a child's 529 account can make a great gift.

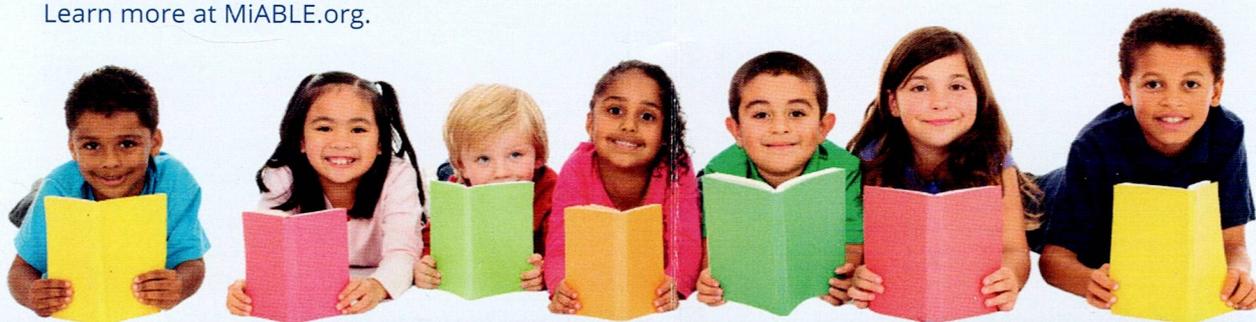
Tax-Free Earnings for Qualified Expenses

Unlike a savings account, any earnings the account generates are tax free if used for qualified higher education costs, like tuition. If the funds aren't used for qualified higher education expenses, a federal 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Both of Michigan's 529 plans offer Michigan taxpayers an income tax deduction on plan contributions.

Michigan's Disability Savings Program- MiABLE

It allows individuals with disabilities to save money without jeopardizing eligibility for state and federal programs. MiABLE assets can be used to purchase any qualified disability expense- including education, transportation, housing, health care and many more. Anyone who became disabled before age 26 is eligible to enroll in the MiABLE program.

Learn more at MiABLE.org.





Prepaid Tuition 529 Plan

Investment 529 Plan

The **Michigan Education Trust (MET)** is a Section 529 prepaid tuition savings program. MET allows you to prepay future college tuition at today's price. MET can be used to pay for tuition and mandatory fees at qualified higher education institutions.

The **Michigan Education Savings Program (MESp)** is an investment-based Section 529 college savings plan. You decide how much you want to contribute and how you want to invest among the many investment options.

Tax Advantages

- Michigan income tax deduction
- Tax exempt earnings if used for qualified expenses
- Gift tax exemption

Tax Advantages

- Michigan income tax deduction, limitations apply
- 100% tax-deferred growth potential on any earnings
- Tax-free withdrawals if used for qualified higher education expenses
- Gift tax exemption

Three Types of Plans

- Full Benefits Plan
- Limited Benefits Plan
- Community College Plan

Flexible Features

- Use at any eligible college, university, or trade school in the country and some abroad
- Transferable to another eligible family member
- Choice of low fee investment options
- Use for variety of qualified expenses including tuition, fees, room and board, and more

Flexible Features

- Portable to most out-of-state schools, private colleges and trade schools.
- Transferable to another eligible family member
- Use for tuition and mandatory fees
- Use with scholarships or refundable if the student receives a full-scholarship
- Refundable if child does not attend college

Variety of ways to contribute

- Minimum initial contribution of \$25
- Contribute by check, automatic contributions, payroll direct deposit, online electronic funds transfer, and gift contributions
- Rollovers from other 529 plans

Variety of ways to contribute

- Minimum initial contribution of \$25
- Contribute by check, automatic contributions, payroll direct deposit, online electronic funds transfer, and gift contributions
- Rollovers from other 529 plans

LEARN MORE AT
SaveWithMI529.com