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Printable PDF

December 9, 2021

Save for higher education, save on taxes with my529

Qualify for tax credits or deductions with contributions by the end of 2020

(Salt Lake City) Investing for your beneficiary's future with my529, Utah's educational savings plan, can provide a significant gift that lasts beyond the holidays. When you contribute to a my529 educational savings account before the end of the year as a Utah taxpayer, you can qualify for a tax credit or deduction.

my529 account owners can claim a 4.95% Utah state income tax credit for 2021 tax year contributions. The tax credit is for each qualified beneficiary. The tax credit applies to contributions up to \$2,070 for single filers, trusts, and corporations, or \$4,140 for joint filers and grantor trusts that file as married filing jointly. Account owners may contribute more but will not receive a tax credit for contributions greater than these caps. It is not too late to open an account and begin. (See my529.org for details and deadlines.)

Also, if someone else contributes to the account, the account owner is the individual who is eligible for the tax credit. Friends or family can easily make contributions through the my529 Gift Program. Visit gift.my529.org for more information.

Utah state income tax credits are one of the tax advantages of a my529 account. Earnings on investments in a my529 account grow tax-deferred. Withdrawals are free from federal and Utah state income taxes when used for qualified education expenses, such as tuition, fees, books, supplies, computers and even internet access for the beneficiary.

Funds can be used at any eligible educational institution—college, university or trade and technical school—in the United States or abroad that is qualified to participate in federal student aid programs. Learn more at my529.org.

About my529

my529, Utah's official nonprofit 529 educational savings plan, is highly rated by Morningstar Inc.

Accounts are free to open, and my529 requires no minimum deposit or account balance. my529's user-friendly website, my529.org, makes it easy to open, manage, and contribute to an account online.

To learn more, visit my529.org, call toll-free at 800.418.2551, or email info@my529.org.

Important Legal Notice

Investing is an important decision. The investments in your account may vary with market conditions and could lose value. Carefully read the Program Description in its entirety for more information and consider all

investment objectives, risks, charges and expenses before investing. For a copy of the Program Description, call 800.418.2551 or visit my529.org.

Investments in my529 are not insured or guaranteed by my529, the Utah Board of Higher Education, the Utah Higher Education Assistance Authority Board of Directors, any other state or federal agency, or any third party. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-Insured investment option. In addition, my529 offers investment options that are partially insured for the portion of the respective investment option that includes FDIC-insured accounts as an underlying investment.

The state in which you or your beneficiary pay taxes or live may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529.

my529 does not provide legal, financial, investment or tax advice. You should consult your own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.

A Morningstar Analyst Rating™ for a 529 college savings plan is not a credit or risk rating. Analyst ratings are subjective in nature and should not be used as the sole basis for investment decisions. Morningstar does not represent its analyst ratings to be guarantees. Please visit Morningstar.com for more information about the analyst ratings, as well as other Morningstar ratings and fund rankings.