

WA 529

Washington Education Savings Plans

Washington State offers two 529 college and education savings plans that help families plan ahead for future education costs.



WA 529 | **WA 529**
GET | **INVEST**

GET and Invest offer federal tax benefits and support families in reducing future student debt.



529.wa.gov

The Committee on Advanced Tuition Payment and College Savings administers and the Washington Student Achievement Council supports Washington College Savings Plans. Invest returns are not guaranteed and you could lose money by investing in the plan. If in-state tuition decreases in the future, GET tuition units may lose value. Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as applicable state and local income taxes. Tax and other benefits are contingent on meeting other requirements and certain withdrawals are subject to federal, applicable state, and local taxes.

WA 529 GET



How it works: Pay a set price today with the guarantee that 100 GET units will equal one year of resident undergraduate tuition and state-mandated fees at the most expensive public university in Washington (typically UW or WSU), no matter how much it changes in the future.

Eligibility: Open to Washington residents (at the time of enrollment).

Annual enrollment period:

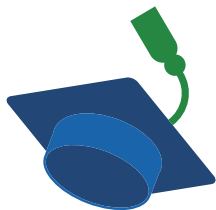
November 1 to May 31

Minimum contribution:

\$25 at the time of enrollment.

Maximum contribution: 800 units per student (use up to 200 units per academic year once your student reaches their benefit use year).

Fees: No enrollment, annual, or asset-based fees.



WA 529 INVEST

How it works: There are many flexible investment choices based on your student's age and your risk tolerance. Choose from portfolios of stock, bond, and/or cash preservation funds and build a savings strategy that fits your needs.

Eligibility: Open to all U.S. citizens or legal U.S. residents.

Annual enrollment period:

Year-round

Minimum contribution:

\$25 at the time of enrollment.

Maximum contribution:

\$500,000 per student (minus any contributions made to a GET account for the same student).

Fees: No enrollment fee. 0.00% to 0.251% annual fee depending upon the portfolio selected, except the Socially Responsible Portfolio, which is 0.38% annually.

Choice of schools: Use your savings at nearly any public or private university, college, vocational, technical school, or registered apprenticeship in the U.S. and other countries.

Tax-free growth and withdrawals: Get tax-free growth and withdrawals when you use your savings for qualified higher education expenses like tuition, books, and room & board.

Flexibility: If the student's plans change, GET and Invest make it easy for savers to make adjustments.

If your student receives a scholarship, you can use your savings for other qualified expenses or save for future education such as graduate school.

Students who decide not to go to college have time to change their mind (up to 10 years for GET and no time limit for Invest).

You can transfer the account or change the student beneficiary to a family member of the original student.

In some circumstances, you can roll over unused 529 funds into a Roth IRA for the student beneficiary. Visit [529.wa.gov/RothFAQs](https://www.529.wa.gov/RothFAQs) for details.

If no one in your family uses the funds for education, you can take a refund or non-qualified withdrawal (earnings may be subject to taxes/penalties).

Favorable financial aid treatment: 529 plan savings are considered parental assets and have a relatively small impact on the financial aid formula.

Multiple ways to contribute: Set up auto payments or make one-time deposits when able. You can choose from several methods including automatic bank withdrawals, payroll direct deposit, one-time electronic payments, or paper checks.

Get others involved: Friends and family can help through gift contributions.