

Washington 529 Education Savings Plans (WA529) Scholarship Account Policy (updated 5/28/2025)

WA529 Scholarship Solutions is a comprehensive service offered by the Washington Education Savings Plans (WA529) that simplifies the administration of scholarship and Children's Savings Account (CSA) programs through Washington's GET and WA529 Invest plans.

Eligibility Criteria

Nonprofit organizations exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, as well as state or local government entities, are eligible to open a GET Master Scholarship Account (MSA) or WA529 Invest Entity Account. An organization must be Washington-based to establish a GET MSA. An organization does not need to be Washington-based to establish a WA529 Invest Entity Account.

Other legal entities are not permitted to open a GET or WA529 Invest scholarship account but can sponsor students by opening a traditional 529 account in the student's name. The legal entity may choose to be listed as the Account Owner or designate the student as the Account Owner.

Account Types and Features

Organizations can manage their scholarship or CSA programs through the GET Prepaid Tuition Plan or WA529 Invest, with each plan offering unique administrative features.

There are no limits to the number of scholarship accounts an organization can hold, and scholarship recipients (students) do not need to be named until a scholarship award is created for them.

A GET MSA can be managed online through our custom GET Scholarship platform which provides a comprehensive set of tools for structuring scholarship or CSA programs. An authorized representative manages the account and can assign additional administrator roles.

Once a student is identified as a scholarship recipient, the authorized representative can award a scholarship of one of four award types: Direct Managed Award, Direct Reimbursement Award, Immediate Transfer Award, or Future Transfer Award. (See GET Scholarship Award Type Chart for details).

A WA529 Invest scholarship account can be managed online or by completing appropriate forms to provide funds to a student as a traditional scholarship.



Once a student is identified as a scholarship recipient, the authorized representative can award a scholarship by transferring funds from the Entity Account to an individual student's WA529 Invest account. Organizations interested in utilizing WA529 Invest for CSA programs should contact WA529 Outreach for more details.

Account Opening and Maintenance

Organizations can open a GET scholarship account by submitting a GET Master Scholarship Account (MSA) enrollment form with appropriate evidentiary information.

Organizations can open a WA529 Invest scholarship account by submitting the WA529 Invest Entity Account enrollment form with appropriate evidentiary information.

Deposits and Funding

An organization can purchase GET tuition units up front when completing the MSA enrollment form and at any point thereafter, at the price in effect at the time of the purchase of those units. Initial and subsequent contributions can be made by automatic withdrawal, personal or cashier's check, money order, or using the online automatic payment option through our website.

Contributions can be made at any time. *Note: GET payments made between July and September of each year will be held until that enrollment year's tuition unit purchase price is set by the WA529 Committee.*

An organization can make initial and subsequent contributions to a WA529 Invest scholarship account when completing the Entity enrollment form by automatic withdrawal, personal or cashier's check, or electronic funds transfer. Contributions can be made at any time, and the funds may be reflected on the account by the next business day.

WA529 Invest maximum account balance limit of \$500,000. Accounts that have reached the maximum account balance limit may continue to accrue earnings. There is no two-year wait for WA529 Invest account before funds can be withdrawn.

Scholarship Fund Disbursements

Organizations can award scholarships from their account as Traditional Scholarship Awards or Children's Savings Account (CSA) Awards.

If a student is a beneficiary of multiple GET Accounts, the total number of GET units across all accounts cannot exceed 800 units. A student can redeem up to 800 units. Certain GET awards can be made at any time, however, the funds must be held for a minimum of two years before they can be redeemed by the student.

Any distribution from a GET or WA529 Invest account must be used for qualified higher education expenses. Non-qualified distributions may be subject to taxes and penalties. The scholarship organization is responsible for understanding any tax implications of the scholarship distributions.



Funds used for qualified educational expenses are typically tax-free to the student. WA529 will provide the student or account owner with the required 1099-Q tax form when a distribution is made. The student will receive the tax form if a distribution is made as a reimbursement to the student or the educational institution. The account owner will receive the tax form if the distribution is made as a reimbursement to the account owner.

Administrative Fees

There are no enrollment or maintenance fees for WA529 Scholarship Solutions. However, some investment portfolio options offered in WA529 Invest have annual asset-based fees, which are deducted from the assets in each portfolio.

Reporting and Tracking

There are a variety of reports available for the scholarship administrators to satisfy funder requirements and help analyze their participants, awards, administrators, account value, monthly usage, unaccepted awards, and unclaimed awards.

Account Closing or Termination

Refunding a GET MSA may be subject to program penalties and fees. Non-qualified withdrawals from either GET or WA529 Invest may incur taxes and penalties on any earnings.

WA529 bears no responsibility in determining if the earnings are subject to federal income tax, distribution tax, or state tax.

It is the responsibility of the scholarship organization to consult with a tax advisor and determine if a distribution is subject to federal income tax on the earnings portion of the refund and if non-qualified refunds are subject to the Distribution Tax and any applicable state tax.

Terms and Conditions

The [GET Program Details Booklet](#) and GET Master Scholarship Agreement contain important information you should review before establishing a GET Master Scholarship Account (MSA). Please read it carefully and save it for future reference.

The [WA529 Invest Program Details Booklet](#) contains important information you should review before establishing a WA529 Invest Entity (Scholarship) Account. Please read it carefully and save it for future reference.

Contact Information

Contact WA529 Associate Director for Community Engagement at 360.485.1198 or email WA529Outreach@wsac.wa.gov.



GET Master Scholarship Account (MSA) Award Types Chart

Once the Scholarship Organization identifies a student or students to receive a scholarship from the GET MSA, the Authorized Representative or their designee can award a scholarship from the following award types.

| Managed Award Type | Transfer Award Type |
|---|--|
| <p>Funds in the MSA must meet the 2-year wait requirement before a distribution can be made.</p> <p>The Scholarship Organization wants to award funds to a student, but funds remain in the MSA account throughout the life of the award.</p> <p>Funds are distributed on behalf of the student each time they have qualified educational expenses.</p> <p>Direct Managed Award:</p> <p>Awarded funds are distributed when the student meets eligibility requirements set by the MSA administrator and requests the funds through online GET portal.</p> <p>The Scholarship Organization can:</p> <ul style="list-style-type: none"> Adjust an award amount and availability date. Pay an institution directly for a student’s qualified educational expenses. Reimburse the student for qualified educational expenses they paid out of pocket to the institution. Approve each distribution request or allow for all distribution requests without prior approval. Cancel an award and funds are returned to the MSA. <p>Direct Reimbursement Award:</p> <p>The Scholarship Organization pays the student’s qualified educational expenses out of their funds and requests a reimbursement from the MSA.</p> <p>The Scholarship Organization has full control of the funds being disbursed if they choose to pay expenses directly to the student’s institution on the student’s behalf.</p> <p>The Scholarship Organization has partial control of the funds being disbursed if they choose to provide the funds directly to the student for their discretionary use.</p> | <p>Funds in the MSA must meet the 2-year wait requirement before a distribution can be made.</p> <p>The Scholarship Organization wants to award funds to a student by transferring the award immediately or at a future point in time.</p> <p>Funds are transferred from the MSA to a GET account established for a student and is owned by someone other than the Scholarship Organization (student, parent or guardian).</p> <p>Immediate Transfer:</p> <p>The Scholarship Organization wants the student and/or a parent to decide how and /when to use the awarded GET funds.</p> <p>The award can be:</p> <ul style="list-style-type: none"> Transferred to an existing GET account owned by the student, parent or guardian. Transferred to a new GET account owned by the student, parent or guardian. <p>The Scholarship Organization will no longer have ownership or control over the funds awarded to the student.</p> <p>Future Transfer:</p> <p>The Scholarship Organization wants to designate an award to a student for a future point in time and wants to retain control of the awarded funds until a later date (<i>often when the student is expected to enroll in an institution of higher education</i>).</p> <p>The student will be able to see their awarded funds in the online portal but cannot access the funds until the future date set by the Scholarship Organization.</p> <p>Once the future date is met, the student will access the online GET portal and claim the funds. The award will then follow the same process as an immediate transfer award.</p> <p>Future Transfers can be made as a dollar or unit amount:</p> <p>Dollar amount example: The Scholarship Administrator wants to transfer \$250 to a specific student. (<i>This is beneficial if the Organization wants a student to receive a specific dollar amount at the future date</i>).</p> <p>Unit amount example: The Scholarship Administrator wants to transfer 10 GET units to a specific student. (<i>This is beneficial if the organization wants the student to directly benefit from any increased value when the transfer occurs</i>).</p> <ul style="list-style-type: none"> The units will be added to the individual student’s account at the time of the transfer and reflects what the unit is worth at that time. The unit value may increase as the payout value increases each year. |