



There's never been a better time for a 529 plan

No matter what's going on in the world, the cost of college keeps on rising. And as experts debate what college will look like in the future — classes on campus, remote learning, or a mix of both — the benefits of having a 529 plan have never been so meaningful.

3 little-known advantages of having a 529 plan today

- 1 Not only can 529 plan assets be used to pay for tuition and books, they can also pay for computers, internet access and other equipment. This will be especially important if remote learning continues.
- 2 The recently passed Setting Every Community Up for Retirement Enhancement (SECURE) Act expanded qualified expenses to include registered apprenticeship programs¹ and repayment of college debt.
- 3 Account owners have full control over 529 plan assets and can even be the beneficiary of their own account — a huge benefit to anyone looking to go back to school themselves right now to advance their skills for the new work environment.

Everything you can pay for with 529 plan assets — and where

Distributions from a 529 plan can be used to cover a long list of qualified education expenses at qualified institutions.

Qualified expenses	Types of eligible institutions
Kindergarten through 12th grade <ul style="list-style-type: none"> ■ Tuition up to \$10,000 per year per student 	<ul style="list-style-type: none"> ■ In-state or out-of-state colleges ■ Public and private schools ■ Vocational schools ■ Technical and trade schools ■ International higher education institutions ■ Any public, private or religious elementary or secondary school ■ Registered apprenticeship program¹ ■ Repayment of principal/interest on any qualified education loan up to a \$10,000 lifetime limit for the designated beneficiary and/or sibling of the beneficiary
Post-secondary <ul style="list-style-type: none"> ■ Tuition and fees ■ Books, supplies and equipment required for enrollment or attendance ■ Room and board: on- or off-campus for students who are at least half time ■ Computer peripheral equipment, software and internet access if used primarily by the beneficiary ■ Special needs services as required by beneficiaries in connection with enrollment or attendance ■ Fees, books, supplies and equipment required for participation in a registered apprenticeship program¹ 	



Talk with your financial advisor about how a Future Scholar 529 Plan can help you cover your expenses, now and in the future

¹Registered and certified with the Department of Labor

Withdrawals from 529 plans for elementary or secondary education tuition expenses are federally tax-free based upon recent federal tax legislation. State tax consequences will vary depending on state law and may include recapture of any tax deductions received from the original state, imposition of income tax and penalties. Investors should consult with a tax or legal advisor in this regard.

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* In U.S. dollars as of September 30, 2020. Source: Ameriprise Q3 Earnings Release. Contact us for more current data.

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CT-MK/115983 A (11/20) PAA0/3292330