

DEADLINE JUNE 1, 2018

Save4College State Contribution Program

Help your child reach higher to achieve their dreams. You could now be eligible for a \$250 or \$500 State contribution.

It's easy to apply with the online application. Simply set up a new account Maryland College Investment Plan account or log into your current T.RowePrice Maryland 529 account to get started. You can also download and print an application.

Open a Maryland 529 College Investment Account and see if you are eligible to receive a \$250 or \$500 Contribution through the Save4College State Contribution Program!

Saving for college is a challenge for many families. That's why the State of Maryland and Maryland 529 want to help Maryland families through the **Save4College State Contribution Program**.

The **Save4College State Contribution Program** is designed to help lower to middle-income families in Maryland save money for higher education. Individuals who open or have opened a new Maryland College Investment Plan (MCIP) after December 31, 2016, file an application prior June 1, 2018, and make at least the minimum contribution* to the account, may receive a \$250 or \$500 contribution by the State.

Pursuant to legislation signed into law following the 2018 legislative session, for account holders with Maryland taxable income of less than \$87,500 (if filing State taxes for an individual) or less than \$125,000 (for a married couple filing a joint State tax return), and who otherwise meet the requirements of the program, the State would contribute \$500 per beneficiary. For account holders with Maryland taxable income of at least \$87,500 but no greater than \$112,500 for an individual or at least \$125,000 but no greater than \$175,000 for a married couple filing a joint return, and who otherwise meet the requirements of the program, the State would continue to contribute \$250.

How Does It Work?

To be eligible, an applicant must meet the following requirements:

- The Beneficiary must still be a Maryland resident and the Account Holder's Maryland taxable income cannot exceed the maximum household income range (\$112,500 as an individual or \$175,000 as a couple based on the previous taxable year).
- Current Maryland College Investment Plan (MCIP) Account Holders are eligible to apply for the State Contribution if they opened the MCIP account after December 31, 2016, or you can open a new Maryland College Investment Plan*. All applicants must submit their application for the Save4College State Contribution Program prior to June 1st.

Maryland Taxable Income		*Minimum Contribution	State Contribution
Individual	Joint		
\$49,999 or less	\$74,999 or less	\$25	\$500
\$50,000 - \$87,499	\$75,000 - \$124,999	\$100	\$500
\$87,500 - \$112,500	\$125,000 - \$175,000	\$250	\$250

When do I need to make a contribution?

If you open an account to apply for the **Save4College State Contribution Program**, the initial contribution requirement that generally applies to new accounts will be waived. To be eligible to receive the State Contribution, however, you must make the minimum contribution of \$25, \$100, or \$250, based on your household income, **by November 1**.

Applications must be submitted prior to June 1, 2018. Mailed application components must be postmarked prior to June 1, 2018.

When Will I Receive the Money in my Account?

If you received notification that you are eligible for the 2018 State contribution, and you make the minimum contribution to the Maryland College Investment Plan by **November 1**. The State will deposit \$250 or \$500, whichever is applicable, into your MCIP account by **December 31**.

What if I Have Additional Questions?

[Click here](#) to access Frequently Asked Questions or download the **[brochure](#)**. You may also call **888.4MD.GRAD** (888.463.4723) and select Option 1, or email **info@marylandcollegeinvestmentplan.org**.

**State Contributions are not guaranteed. The State funding for contributions is limited to \$3,000,000 in fiscal year 2019 and each fiscal year thereafter. As with the entire State budget, the Maryland General Assembly has final approval. If resources are insufficient to fully fund all eligible accounts, Maryland 529 shall provide contributions in the order in which applications are received and give priority to applications of Account Holders who did not receive a State Contribution in any prior year. If you receive a State contribution for a beneficiary in a given year, you are not eligible in that year for the income deduction on your State taxes for contributions that you made for that beneficiary. You should check with your tax advisor regarding your specific situation.*