

COLLEGE SAVINGS MADE SIMPLE



EdvestSM
WISCONSIN'S COLLEGE
SAVINGS PLAN

WHAT IS THE EDVEST COLLEGE SAVINGS PLAN?

The Edvest College Savings Plan (Edvest) is a simple way for families to save for higher education costs. You're probably familiar with 401k or 403b plans for retirement. The Edvest College Savings Plan is similar, but it's used to save for higher education. With a low minimum contribution, low fees, and a tax deduction for Wisconsin residents, Edvest makes saving more affordable.

3 EASY STEPS TO OPEN

- Open an account at Edvest.com. You will need to designate an Account Owner and a Beneficiary (future student).
- Choose the investment portfolio that works best for you and your beneficiary. Review the Edvest investment portfolios online and select one or more. Need help? Visit Edvest.com or call 1-888-338-3789.
- Select how you want to fund your Edvest account. For payroll contributions, follow steps 1 and 2 above. You may also contribute through a bank account, or by check.

STEP 1

Open an Edvest account at Edvest.com. On the Funding Method page, select **Payroll Direct Deposit** and enter any dollar amount to be contributed each pay period. Upon completing the steps to open a new account, print or view the form with payroll direct deposit instructions.

If you have an existing Edvest account(s), then log into the account at Edvest.com. Go to the **"Profile & Documents"** section on the home screen and select **"Payroll Direct Deposit"**, then **"Change payroll instructions"**. Enter the dollar amount per paycheck, and select **"Next"**. View or print the payroll direct deposit instructions by selecting **"Get Form"**.

STEP 2

Follow the payroll direct deposit instructions you printed or viewed in Step 1. Input the routing instructions into your employer's self-service portal. If your employer does not offer a self-service portal, provide the printed and completed form to your payroll office.

Direct deposit routing instructions (for your employer):

Account Type: Checking

ABA Number: 011001234

Account Number: 584 + first 9 digits of Edvest account number

THAT'S IT

Remember to take a moment to confirm your contributions to your new Edvest account. Your first contribution may take up to 1-3 pay periods.

Have questions about payroll contributions?

Email our Edvest Consultant at: khaleel.ali@tiaa.org

FAST FACTS

- Anyone, not just a child's parents, may open or contribute to an Edvest account – even out-of-state family and friends.
- Wisconsin residents may be eligible for a state tax deduction of up to **\$3,340 per year for each child or grandchild**. Limitations apply.¹
- Edvest funds may be used at universities, colleges, technical schools, graduate and professional schools, as well as many certificate programs.
- Funds may be used at schools across the country and even some abroad.
- Up to \$10,000 annually per student, in aggregate from all 529 plans, can be **withdrawn free from federal and Wisconsin income tax** if used for tuition expenses at a public, private or religious elementary, middle, or high school.²
- Use funds for tuition, books, room & board, computers, tablets, and other expenses.
- Contribute whenever you want, at whatever amount you want, **starting at \$25** - no minimum dollar amount for payroll direct deposit.
- Build savings with recurring contributions from your bank account or payroll direct deposit.
- Opening an account just takes about 15 minutes at **Edvest.com**.

QUESTIONS?

Learn more about the Edvest College Savings Plan at **Edvest.com**.

Access FAQs, explore investment options, use college savings tools, and more!

Edvest college saving specialists are available **Monday – Friday, 7 am – 9 pm CST** at **1-888-338-3789**.

Need to send us a contribution, account application, or another form by U.S. Mail?

MAILING ADDRESS

Edvest College Savings Plan
PO Box 219437
Kansas City, MO 64121-9437



For questions about Edvest or establishing your payroll contributions, contact:

Khaleel Ali,

Edvest Consultant

414.410.0009

khaleel.ali@tiaa.org

15800 W. Bluemound Road, Suite 105
Brookfield, WI 53005

¹To learn more about the Wisconsin College Savings Plan, its investment objectives, tax benefits, risks and costs, please see the Plan Description at Edvest.com. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the Wisconsin College Savings Plan.

²State tax treatment of withdrawals for K-12 tuition expense will vary depending on state law, and may include recapture of tax deductions received from the original state as well as penalties. The tax reform legislative changes were on a federal level. If you are not a Wisconsin taxpayer, please consult with a tax or legal advisor.

