

Ohio 529 Isn't Just For College Any More!



529

CollegeAdvantage

Eligible expenses have been expanded to include K-12, trade schools, apprenticeships & even career training – so many exciting changes!

Ohio 529 CollegeAdvantage has always been a smart way to help families nationwide save for higher education costs. Unlike traditional savings accounts, a 529 account benefits from tax-free earnings and tax-free withdrawals. But did you know that funds can now also be used for more than just college expenses?

K-12 Expenses

\$20k/year per beneficiary can be used to cover expenses such as tuition, fees, educational therapies, tutoring, curriculum, books, supplies, computers, and even internet access for students. Testing fees and training are also included, such as those required to complete ACT or SAT testing.

Trade Schools & Apprenticeships

529 funds can be used for trade schools and registered apprenticeship programs. Not just to cover enrollment and registration, but also to pay for books, supplies, and required equipment and tools to participate in those programs.

Credentialing Programs

529 funds can be used towards tuition, fees, books, and equipment for recognized postsecondary institutions like trade schools, certification and credentialing programs, and continuing education/exams for professional development. These funds cover costs to earn or maintain licenses (CPA, Bar, CDL, etc.) and certifications (welding, HVAC, etc.).

Student Loans

There is a lifetime limit of \$10k per beneficiary on the amount of 529 funds that can be used to pay off student loans. These funds can be used to pay both the principal and the interest on qualified federal and most private student loans. If tax-free 529 funds are used to pay loan interest, this interest cannot also be claimed for the federal student loan interest tax deduction. These funds also qualify to be used towards paying back ParentPLUS loans.

Find Out More

More information can be found on our website CollegeAdvantage.com. Due to the complexity of federal and state tax laws, it is also recommended to consult a tax or financial advisor before making distributions to ensure compliance and maximize tax advantages.



How It Works?

It's simple to start. Contributions can be made directly through our website using bank ACH or through payroll deduction with participating employers.

Ready to Start?

Start your tax-advantage college savings plan today with a step-by-step guide on our website – visit by scanning the QR code below or go directly to CollegeAdvantage.com/Start



Contact

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