

# Important Information about the Mississippi Affordable College Savings Program (MACS) Investment Options



Dear Prospective MACS Account Owner,

MACS has made changes to its investment options:

### Investment Option Name Change

Effective April 4, 2012, the 100% Equity Option name changed to the Diversified Equity Option.

### Addition of New Investment Option

Effective April 4, 2012, a new investment option, Fixed Income Option, was added. The Fixed Income Option seeks to provide preservation of capital along with a moderate rate of return by investing primarily in Underlying Funds that invest in a diversified mix of fixed-income investments.

Note that the MACS enrollment book is currently being updated to reflect these changes. Please refer to the enclosed Disclosure Booklet, or visit [www.MS529.com](http://www.MS529.com) to view the full disclosure documents online, for additional details regarding each MACS investment option.

**Consider opening an account today. If you have any questions about the MACS investment options or need assistance completing the enclosed MACS application, call us toll-free at 1-800-486-3670.**

**CollegeSavings**MACS  
MISSISSIPPI

The Mississippi Affordable College Savings Program • 1-800-486-3670 • [www.MS529.com](http://www.MS529.com)

Consider the investment objectives, risks, charges and expenses before investing in the Mississippi Affordable College Savings Program. Please visit [www.MS529.com](http://www.MS529.com) for a Program



Financial Services

Disclosure Booklet with this and more information. Read it carefully. Investments in the plan are neither insured nor guaranteed and there is the risk of investment loss.

**Before investing in a 529 plan, consider whether the state where you or your Beneficiary reside in has a 529 plan that**

**offers favorable state tax benefits that are available if you invest in that state's 529 plan.**

**The tax information contained herein is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties. Taxpayers should seek advice from an independent tax advisor based on their own particular circumstances.**

The Mississippi Affordable College Savings Program is administered by the State of Mississippi. TIAA-CREF Tuition Financing Inc., Program Manager.

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# Take Your College Savings To The MACS

Where Do You Picture Them In The Future?



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**STATE OF MISSISSIPPI  
TREASURY DEPARTMENT**

POST OFFICE BOX 138  
JACKSON, MISSISSIPPI 39205  
TELEPHONE (601) 359-3600



TATE REEVES  
STATE TREASURER

Dear Friend:

I am pleased to learn of your interest in the Mississippi Affordable College Savings Program (MACS). I am enclosing information that will hopefully answer any questions that you may have about the Program, as well as the MACS enrollment forms.

MACS provides an affordable way for families to save for higher education. As a MACS Account Owner, contributions may potentially be deducted from your Mississippi taxable income, while any account earnings and withdrawals used for qualified higher education expenses are free from federal and Mississippi state income tax.

When your beneficiary is ready for college, you may use your funds to pay for qualified educational expenses, including tuition, books, supplies and certain costs for room and board, at any eligible university, college or vocational school across the country and many abroad.

If you have any questions, please call our MACS consultants at 800 486-3670, Monday through Friday, 7 a.m. until 7 p.m. (CT). You may also visit [www.MS529.com](http://www.MS529.com), where you can obtain information about MACS, as well as the Mississippi Prepaid Affordable College Tuition Program (MPACT).\*

Thank you for your interest in the Mississippi Affordable College Savings Program.

Sincerely,

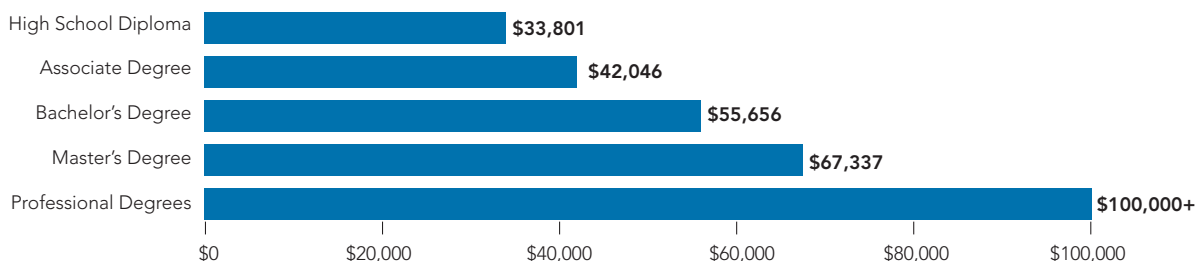
  
Tate Reeves

Mississippi State Treasurer  
Chair, College Savings Mississippi Board

\*The College Savings Mississippi Board oversees the Mississippi Affordable College Savings Program (MACS), the Mississippi Affordable College Savings Advisor Program (MACS Advisor Program) and the Mississippi Prepaid Affordable College Tuition Program (MPACT). Financial advisors can obtain information about the MACS Advisor Program by calling 1 877 ADVS-529. Program management for the MACS and MACS Advisor Programs is provided by TIAA-CREF Tuition Financing, Inc. (TFI). TFI does not manage, issue, distribute or administer the MPACT Program. Non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax.

## Earn More Money

A person who goes to college usually earns more than a person who does not.



\* This information is based on the U.S. Census Bureau's 2008 median earnings for full-time workers of at least 25 years old. Source: The College Board, "Why Get a College Degree?" 2010

## The Big Picture: Saving for college is a mounting financial challenge for families with far-reaching implications.

It's fun to look back at family photos and reminisce about your youngster's formative years. Looking forward into their future is a much more daunting responsibility. It takes vision and action to picture one's child or loved one benefiting from a college education. Yet, it's families with the foresight to actively save for college who are probably more likely to one day see college degrees hanging on the wall.

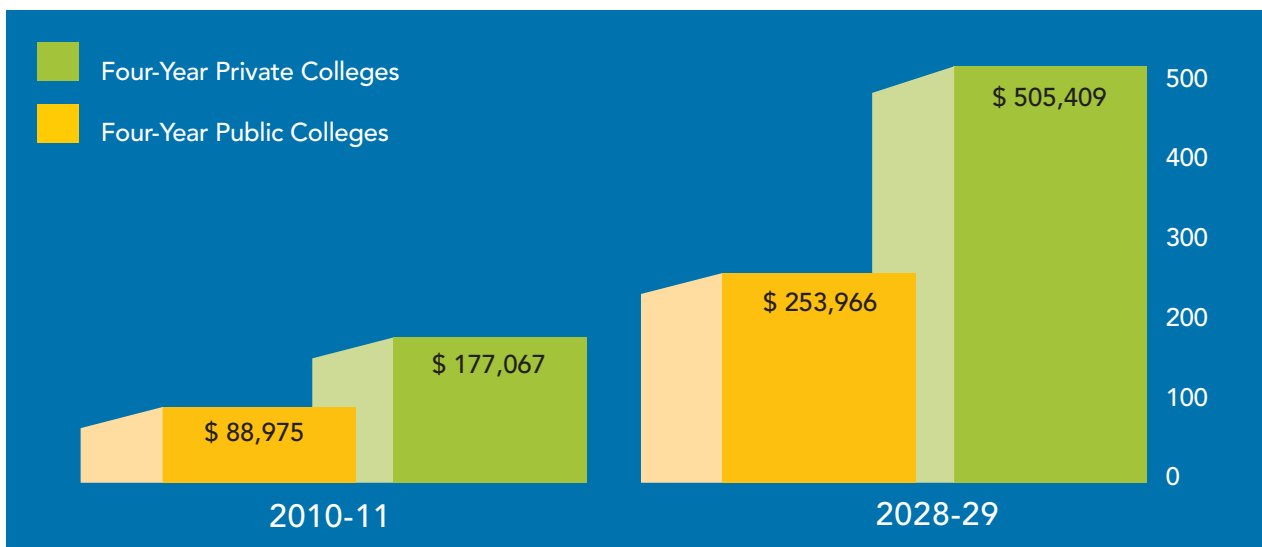
Providing you with an affordable and convenient way to save, The Mississippi Affordable College Savings Program can help bring your college funding goals into sharp focus.

For a frame of reference, the average cost of attending an in-state, 4-year public college may be \$253,966 by the year 2028, according to the College Board\*. In light of the seemingly perpetual increases in college tuition, the time to start planning and saving is now.

While the projected costs may seem overwhelming, there's still reason to smile. College educated individuals have better job opportunities, earn more money, and develop skills and knowledge that can never be taken away. Whether it's a trade or technical program, a two-year or four-year college, higher education translates into thousands of dollars a year in extra income. Over a 40-year working career, the difference can easily total hundreds of thousands of dollars.



### Projected Average College Costs



\*The chart indicates actual (2010-11) and projected (2028-29) average annual college costs (which include four years of tuition and fees, books and supplies, room and board), for a public in-state college and for a private college. Costs assume an increase of 6% annually over 18 years. This is a hypothetical example for illustrative purposes only. Source: CollegeBoard.org College Cost Calculator as of September, 2011.

Developing a plan:  
The state of Mississippi offers you a smart,  
tax-advantaged solution to saving for college.

### TAKE ADVANTAGE OF THE MISSISSIPPI AFFORDABLE COLLEGE SAVINGS PROGRAM.

MACS is a 529 plan, named after the Internal Revenue Service Code section that allows each state to establish its own college savings plan.

Unlike taxable savings products, 529 plans have special tax advantages. Any investment earnings are income tax deferred and, most important, distributions are free from state and federal income tax if used to pay for qualified higher education expenses.

Anyone can open an Account, regardless of income. This includes parents, grandparents, friends or relatives. You can even open an Account for yourself. The same tax advantages apply to everyone.

Account Owners must be a U.S. citizen or resident alien of legal age with a Social Security Number or Federal Taxpayer Identification Number. The beneficiary must have a valid Social Security Number or Federal Taxpayer Identification Number. There can be only one Account Owner and only one person may be listed as a beneficiary for each Account. A contingent Account Owner can be named on the account in the event of the original Account Owner's death.

MACS Accounts can be used to pay for qualified higher education expenses at thousands of eligible colleges, universities, vocational schools, or other post-secondary institutions in Mississippi or anywhere in the country, and even at some schools abroad.

Qualified expenses include tuition, fees, supplies, certain room and board costs, books and equipment required for college enrollment or attendance.

While there are no fees taken directly from your Account, there is an annual asset based management fee that is deducted from the investment options. See the Disclosure Booklet for full details.

And you can open an Account with just \$25. You can contribute just \$15 from each paycheck using payroll deduction through participating employers.

It's easy to enroll anytime online at [www.MS529.com](http://www.MS529.com). Or, if you prefer, everything you need to set up a MACS Account is in this enrollment kit. You'll find easy step-by-step instructions.



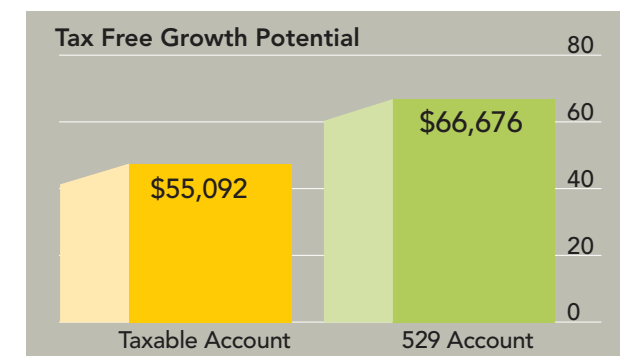
### ADVANTAGE 1: Picture your money working harder.

#### MISSISSIPPI INCOME TAX DEDUCTION

The amount you contribute to MACS can be deducted annually from your Mississippi income, up to a maximum of \$10,000 per individual and up to \$20,000 for married couples filing jointly. If a nonqualified withdrawal is taken from the MACS Account, the portion of the withdrawal attributable to contributions that were previously deducted for Mississippi income tax purposes, as well as the earnings portion of the withdrawal, will be included in computing the Account Owner's Mississippi taxable income for the year in which the nonqualified withdrawal is paid. The state income tax deduction is available every year, but contributions must be made by April 15 of the following year.

#### TAX-FREE QUALIFIED WITHDRAWALS

The earnings portion of withdrawals used for qualified higher education expenses will be free of both federal and Mississippi income tax, which may leave you more money to pay for education expenses.



This hypothetical example illustrates the growth of an annual investment of \$2,000 made at the beginning of each year for 18 years. It assumes there are no withdrawals of contributions and earnings, a 30% combined federal, state and local income tax rate, and an annual investment return of 6%. The example is presented for illustrative purposes only to show the effect of compounding and tax deferral and does not represent the actual performance or predict the future results of the MACS Account or any Investment Portfolio in the MACS Account and does not reflect any reduction for expenses. Account value in the Investment Options is not guaranteed and will fluctuate based upon a number of factors, including general market conditions.



#### ESTATE TAX BENEFITS

If you are engaged in gift or estate tax planning, you may also find the Mississippi Affordable College Savings Program attractive. Not only are you able to accelerate tax-free giving from your estate, you maintain control of the money. Consult your tax advisor.

#### LOW EXPENSES

The low cost of MACS can put more of your investment toward education expenses, not account administration. An annual asset-based management fee is assessed to cover the cost of investment management and administrative services, plus the specific underlying fees and expenses of the mutual funds held in the investment options. For additional detail, refer to the Fee Table in the enclosed Disclosure Booklet.

**MACS Fee Reduction**  
Effective September 21, 2011, MACS fees were reduced by as much as **27%**. MACS now offers fees as low as **0.65%**.

#### TAX-DEFERRED EARNINGS

Contributions to MACS will have the opportunity to grow free from federal and Mississippi income tax until withdrawn. That means your MACS Account may have more dollars available for education than if you had invested in a comparable taxable investment. Through the power of compounding, the money you invest in a tax-deferred account can provide greater potential for growth.

**ADVANTAGE 2:**  
See greater investment flexibility.

**CHOICE OF SCHOOLS**

Whether your child or beneficiary decides to go to a private or public college or university, trade or graduate school, in Mississippi or another state, funds in your Account may be used at thousands of eligible educational institutions.

**USE FOR TUITION AND/OR OTHER QUALIFIED EXPENSES**

Your Account can be used for tuition and required fees as well as qualified higher education expenses such as books, equipment and supplies, and certain room and board expenses.

**RANGE OF INVESTMENTS**

The Mississippi Affordable College Savings Program offers you three investment choices:

- **Managed Allocation Option**
- **100% Equity Option**
- **Guaranteed Option**

These choices vary in their investment strategy and degree of risk, allowing you to select an option or combination of options that best fits your needs and



investment philosophy. For a description of these investment options, please refer to the College savings snapshot: Understanding your investment options section of this brochure, and the MACS Disclosure Booklet.

**TRANSFERABILITY**

If your child or beneficiary decides not to attend college, you can transfer the funds in your Account to eligible family members of the previous beneficiary, including siblings, spouses and cousins – even yourself.

**NO INCOME RESTRICTIONS OR ANNUAL CONTRIBUTION LIMITS**

There is no annual limit on the amount that may be contributed. However, there is an overall maximum account balance limit of \$235,000, which applies to all Accounts opened for a beneficiary.

**YOU'RE IN CONTROL**

With MACS you maintain control of the funds in the Account. However, if you decide to use the money for something other than a qualified higher education expense, your earnings may be subject to state and federal income tax and a federally imposed 10%



additional tax. Please see the MACS Disclosure Booklet for more details.

**AUTOMATIC CONTRIBUTION AND PAYROLL DEDUCTION**

With the Automatic Contribution Plan, a pre-set amount is electronically withdrawn from your bank account each month. Available through participating employers, the Payroll Deduction Plan deducts and submits monthly contributions from your wages. Both set-it-and-forget-it options allow for changes in your monthly investment amount, remove a task from your monthly to-do list and help you save consistently.

**LOW MINIMUM CONTRIBUTION**

An Account may be opened with as little as \$25 per investment option by check, electronic funds transfer, automatic contribution plan or rollover from another qualified tuition program\*. You can also contribute \$15 per investment option per pay period using payroll deduction through participating employers. The flexibility of being able to start with a small investment and increase contributions over time as one's financial situation or savings goals change can make saving for college more of a reality for many people.

\*You are permitted to transfer funds from another 529 college savings plan to an account in MACS for the same beneficiary once within a 12-month period without incurring federal income tax. The 529 college savings plan from which you are transferring funds may be subject to differences in features, costs and surrender charges. You should consult with your tax advisor or the other 529 college savings plan. State and local taxes may apply.

**ANYONE CAN OPEN AN ACCOUNT**

Parents, grandparents, relatives and friends at any income level, who have a Social Security Number or Taxpayer Identification Number, can open an Account for anyone – even themselves!



**MACS Close-up: Giving grandparents**

Older generations who open a MACS Account for a child or loved one may reduce the taxable value of their estate. These contributions, together with all other gifts from the Account Owner (the grandparent) to the beneficiary, may qualify for an annual federal gift tax exclusion of \$13,000 (\$26,000 for joint filers) per donor, per beneficiary. Consult your tax advisor.

**ADVANTAGE 3:**  
Professional management to realize your vision.

**PROFESSIONAL MONEY MANAGEMENT**

The College Savings Mississippi Board and the Mississippi Treasury Department selected TIAA-CREF Tuition Financing, Inc. (TFI) to serve as a Program Manager of the Mississippi Affordable College Savings Program. TFI, a recognized leader in providing program management for Section 529 savings plans, manages other state programs across the country.

TFI is a wholly owned subsidiary of Teachers Insurance and Annuity Association of America-College Retirement Equities Fund (TIAA-CREF), forms a nationally recognized financial services organization with more than \$469 billion in combined assets under management as of June 30, 2011. For over 90 years, the TIAA-CREF group of companies has been providing investment management for the education and research communities. For more information, visit [www.tiaa-cref.org](http://www.tiaa-cref.org).

## College savings snapshot: Understanding your investment options.

### A QUICK LOOK AT MACS' THREE INVESTMENT CHOICES. ALL OPTIONS ARE PROFESSIONALLY MANAGED.

When deciding how to invest with MACS, you should take into consideration your college savings goals, your other sources for financing college, the time you have to save, and the balance of risk and return associated with the Program's investment options.

#### The Managed Allocation Option



The right investment strategy for college expenses can be a complex matter for many families. That is why the Managed Allocation Option is the core investment for the Mississippi Affordable College Savings Program. Investing in the Managed Allocation Option follows the time-tested method of using the number of years an investor has for saving

to determine the appropriate investment allocation. Although there is no guarantee that the investment objectives will be met, this option seeks returns that exceed inflation while preserving principal.

Investment portfolios based on your beneficiary's age combine equity, real estate, fixed income and money market mutual funds. Younger beneficiaries will have a higher exposure to equities and real estate investments which will decrease significantly as they approach college age. Please refer to the enclosed MACS Disclosure Booklet for the actual portfolio allocations and complete details about this option.

#### INVESTOR PROFILE

Because the Managed Allocation Option provides a balanced and diversified investment, many Account Owners may elect this option as their single choice for investing with the potential to achieve long-term growth. This option is best for an investor who can invest in the Program long-term but can tolerate some level of risk.

#### The Guaranteed Option

Your contributions to the Guaranteed Option will be allocated to a funding agreement that guarantees the Mississippi Affordable College Savings Trust Fund both principal and a minimum annual rate of return of 3%, with the opportunity for additional returns beyond the

minimum rate. The funding agreement for the Guaranteed Option guarantees principal and a minimum rate of interest to MACS (not to Account Owners or beneficiaries). This option provides additional safety and security that investors may want

for a portion of their college investment. Please refer to the MACS Disclosure Booklet for complete details on this option.

more aggressive option (i.e., the Managed Allocation Option or the 100% Equity Option).

#### INVESTOR PROFILE

The Guaranteed Option provides the stability that many people may want for at least a portion of their college savings funds. It provides an investment option to investors who can tolerate little risk, including those who have traditionally saved using fixed-income vehicles and are willing to accept returns that may be lower than those offered by the other investment options. In addition, investors with shorter investment time frames may find this option appealing as will investors who want a balanced Account by combining this option with a



#### 100% Equity Option

The 100% Equity Option provides a blend of domestic and international stock mutual funds. This option may have higher volatility with greater investment return opportunity. Given the higher volatility of this option, the risk of loss is greater, particularly for families with a short time to save for college. Please see the MACS Disclosure Booklet for complete details about this option.

#### INVESTOR PROFILE

Although stocks can produce above-average long-term returns, they do not perform well in every type

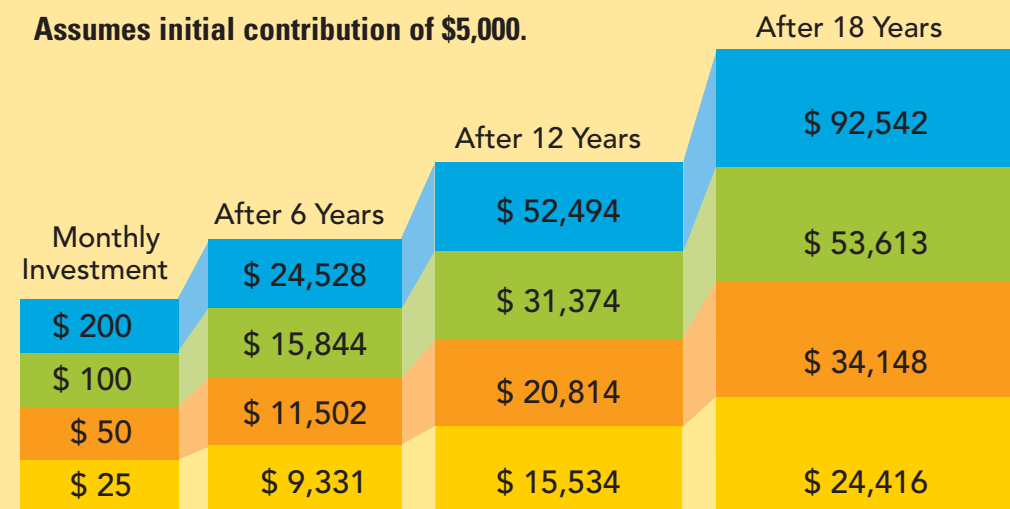
of market. For that reason, the 100% Equity Option is not for everyone. It may be a good choice for you if you can tolerate greater risk and volatility with some of your contributions in exchange for higher potential returns over time. It may be appropriate if you already have substantial college savings from less volatile investments (e.g., fixed income), if you have a longer time horizon or if you want a balanced Account by combining this with the more conservative Guaranteed Option or the Managed Allocation Option.

When investing future contributions, it is a good idea to revisit your investment strategy periodically. You should re-examine your MACS Account as your goals, time period for college investing and personal financial situation change. You should also re-examine your MACS Account when there are long-term changes in the economy that will affect how you save or invest, or when the balance of your Account changes significantly (due to varying performances of different investment options over time). The investment approaches described are not recommendations and do not take into consideration personal goals or preferences. After evaluating information you consider important in making an investment, the ultimate decision is up to you.

An Account Owner can transfer funds from one investment option to another once per calendar year for the same beneficiary or upon a change of beneficiary. Please see the MACS Disclosure Booklet for more information.

## Time lapse investing: The advantages of contributing early and often.

Assumes initial contribution of \$5,000.



This hypothetical example shows the future value of a \$5,000 initial investment with a 6% annual return and monthly investments of varying amounts purchased over three different time periods (assumes 6, 12 and 18 years respectively). It is presented for illustrative purposes only and does not reflect actual performance, predict future results of the Program, and does not reflect any expenses or Mississippi or federal tax benefits.

By investing even a small amount on a regular basis, you have the potential to accumulate a significant amount in a college savings program.

### Approach saving for college with the right frame of mind and a commitment to contribute on a regular basis.

As the above chart illustrates, the earlier you start, the sooner you can take advantage of the compounding effect of time on your investment. And contributing the same dollar amount on a systematic basis can be an effective investment strategy and may help you lower the average cost of your investment. Of course, no method of investing can ensure a profit or protect against loss. By starting early and contributing regularly (even with only \$25 per month), your savings can really add up.

The hypothetical example\* above illustrates how a \$5,000 initial investment with varying monthly investment amounts would perform over three different time periods (6, 12 and 18 years). The investment return assumed is 6% per year. (Actual investment returns will vary with market conditions so your Account may be worth more or less than your original investment.)

With MACS it is simple and easy to set up a regular investment plan. Simply complete the Automatic Contribution Plan (ACP) section of the MACS Account Application or the Payroll Deduction Form. (Make sure your employer has agreed to offer payroll deduction for MACS.)

MACS can be the financial foundation for building your child's future education. How can you do it? Start saving early, invest regularly and get into a routine. While your particular situation may not allow you to contribute as much as you would like at this time, it is important that you begin to save now. As your financial situation changes, you can reassess whether you are investing enough to meet your college saving goals. See how your money may work for you in the Mississippi Affordable College Savings Program.

\*It is presented for illustrative purposes only and does not reflect actual performance or predict future results of the Program.

#### MACS Close-up: Get your family and friends in the picture.

Think of grandparents, other relatives and close friends who give your child or loved one gifts on birthdays and other special occasions. Tell them you've opened a 529 college savings account for your child or loved one, and ask if they would be willing to give the gift of education. Gift of Education Certificates may be printed at [www.MS529.com](http://www.MS529.com). Click on Give a Gift, select a certificate, print and present to your loved one along with a check payable to MACS. It's just that easy!

## Frequently Asked Questions

### Can more than one person contribute to the same Account?

Anyone can contribute to an Account as long as the total contributions don't exceed \$235,000 per beneficiary. There can only be one Account Owner who has sole control over the assets and decides when to withdraw them.

### Can I change the beneficiary?

You can change your beneficiary at any time or transfer a portion of your investment to a different beneficiary. The new beneficiary must be an eligible member of the previous beneficiary's family.

### How do I withdraw money to pay for college?

Go to your Account online to request a withdrawal. Funds will be sent to your bank account typically within three business days. You may also request a withdrawal by completing a Withdrawal Form (allow 7-10 days for mail and processing time).

### What if my child or loved one decides not to attend college?

You have three choices:

- Keep the funds in the Account, and the investments will be available in future years if the beneficiary changes his or her mind about school.
- Change beneficiaries, but the new beneficiary must be an eligible family member. See the Disclosure Booklet for details and consult your tax advisor about whether this may create a taxable gift.
- Make a non-qualified withdrawal. Any earnings will be subject to federal income tax and any applicable state income tax, as well as an additional 10% federal tax (except in the event of a beneficiary's death, disability, scholarship or attendance at a military academy).

### Will having a MACS Account hurt my child or loved one's chances for financial aid?

- If the parent is the Account Owner, the Account assets will be treated as belonging to the parent, for federal financial aid purposes.

- If a dependent child or loved one is the Account Owner or is the beneficiary of an Account holding UGMA/UTMA assets, MACS Account assets are treated as a parent's asset for financial aid purposes.
- Financial aid policies vary across post-secondary institutions, so check with the institution directly for more information on how 529 plan assets can affect financial aid eligibility.

### What if my child or loved one gets a full or partial scholarship?

If a child or loved one receives a scholarship that covers the cost of all qualified expenses, you can withdraw up to the scholarship amount free of the 10% additional federal tax. You will owe federal and Mississippi income taxes on the earnings portion of the withdrawal, if any. Of course, you could transfer the extra money to an Account for another eligible child or loved one or for yourself, if you decide to continue your own education.

### If I leave Mississippi, what will happen to my Account?

If you move to another state, you can still keep your money invested in your MACS Account, and you can continue contributing to it. Before making additional investments to your MACS Account, consider whether the state in which you or your designated beneficiary now reside has a 529 plan that offers favorable state income tax or other benefits that are available only if you invest in that state's 529 plan.

### Can I roll over funds from another 529 plan into the MACS Account?

You can transfer funds for the same beneficiary once per 12-month period without incurring federal or state income tax. The 529 college savings plan from which you transfer funds may be subject to differences in features, costs and surrender charges. Consult your tax advisor or the other two college savings plan providers before requesting a rollover. (Transfer of funds from another state's 529 plan is not eligible for the Mississippi income tax deduction.)

## College Savings Plans of Mississippi: Two plans, one focus.

The state of Mississippi provides two unique ways to help families save for college. Known as “529 plans,” Mississippians can participate in either or both of these programs as part of their efforts to plan and save for higher education expenses.

### MACS

The Mississippi Affordable College Savings Program allows families to save for all qualified 529 higher education expenses, undergraduate and graduate level, including tuition, fees, books, and certain room and board costs at thousands of eligible institutions nationwide and abroad. There is no residency requirement to participate in the program. The plan offers a state income tax deduction on plan contributions. (Limitations apply. See the Disclosure Booklet for details.) Contributions and any investment earnings can be distributed to cover qualified expenses. There is no guarantee by the MACS program, TFI or the state of Mississippi that any specific educational cost will be fully covered, and MACS is not backed by the full faith and credit of the state.



### MPACT

The Mississippi Prepaid Affordable College Tuition (MPACT) Program guarantees full payment of tuition and mandatory fees at any public college in the state of Mississippi, no matter how much the cost of tuition rises between the time you purchase your contract and the time the beneficiary attends college. MPACT does not cover books, transportation, room and board, or other college costs. Taxpayers may deduct the full contribution from state income tax; however, either the purchaser or the beneficiary must be a resident of Mississippi at the time of purchase. Also, MPACT is backed by the full faith and credit of the state of Mississippi.



Account Owners can invest in the MACS Direct Program through the program manager or through their financial advisor. Financial advisors can obtain information about the MACS Advisor Program by calling 1-877-ADVS-529. Individuals must call their financial advisor to obtain information about the MACS Advisor Program. The MACS Direct Program and the MACS Advisor Program have some different investment options and different fee structures. An initial sales charge (load) and an account fee typically apply to the MACS Advisor Program and not the MACS Direct Program.

#### MACS covers a montage of college expenses.

Tuition and fees are only the beginning of your college costs. Unlike MPACT, MACS funds may also be used for budget busters like books and certain room and board costs.

## Comparison of MACS and MPACT Programs

|   | MACS | MPACT |
|---|------|-------|
| Federal tax exemption for qualified withdrawals                   | Yes  | Yes   |
| State tax exemption for qualified withdrawals*                    | Yes  | Yes   |
| State tax deduction*  | Yes  | Yes   |
| Guarantees payment of a portion of college costs                  | No   | Yes   |
| May be used for tuition   | Yes  | Yes   |
| May be used at schools nationwide and many abroad                 | Yes  | No**  |
| Available for books and other qualified higher education expenses | Yes  | No    |
| Available for graduate school                                     | Yes  | No    |
| Backed by full faith and credit of the state                      | No   | Yes   |
| Market rates of return  | Yes  | No    |
| Beneficiary can be over 18  | Yes  | No    |
| Residency requirements  | No   | Yes   |

\*Mississippi state tax benefits are only available to Mississippi income taxpayers of the state.

\*\*MPACT pays full tuition at Mississippi public colleges and pays private or out-of-state colleges based on Mississippi’s average tuition rates.

This booklet describes the MACS Program in detail. To request more information about the MPACT Program, please call **800 987-4450** or visit the Mississippi Treasury Department website at [www.collegesavingsmississippi.com](http://www.collegesavingsmississippi.com).



## Take procrastination out of the picture. Open your MACS Account today.

### TWO EASY WAYS TO OPEN AN ACCOUNT

1) Online at [www.MS529.com](http://www.MS529.com), it's fast and convenient.

2) By mail:

- a. Carefully read the enclosed Disclosure Booklet, the Participation Agreements and this Enrollment Brochure.
- b. Decide how you wish to contribute (you may invest by check, electronic funds transfer, automatic contribution plan, rollover from another qualified tuition program or payroll deduction).
- c. Complete and sign the Account Application.
- d. Return the completed and signed Application, with your initial contribution, if you are making it by check, in the envelope provided.

We will promptly process your information and send you all the details on your Account.

### WEBSITE FEATURES

A wealth of information, tools and resources are available at [www.MS529.com](http://www.MS529.com).

#### For prospective MACS investors:

**View our webcast** – Take five minutes to watch our MACS webcast which is a recorded video on the features and benefits of the MACS Account.

**Access our College Savings Calculator** – Project college costs in your child's or loved one's time frame and calculates how much more you need to save regularly to meet those costs.

**Download our free College Savings Planner app for iPhone or Android** – Keep track of your college savings goals wherever you are. Explore where you are now with college savings, calculate what you'll probably need to invest to meet projected college costs and more.

#### For MACS Account Owners:

Manage your Account online with ease:

- Access your Account information
- Make contributions
- Rebalance funds among Investment Options annually
- Request withdrawals
- Set up an Automatic Contribution Plan (ACP)
- Sign up for e-Delivery of your statements and disclosure material
- Stay informed about MACS by joining our email list

If you have any questions regarding the Mississippi Affordable College Savings Program, our telephone consultants, who are college savings specialists, are available Monday-Friday 7a.m.-7p.m. (CT). Call toll-free at **800 486-3670** or visit [www.MS529.com](http://www.MS529.com).



"Like us" on Facebook! College Savings Mississippi is administered by the Office of State Treasurer.



Consider the investment objectives, risks, charges and expenses before investing in MACS. Please visit [www.MS529.com](http://www.MS529.com) for a Disclosure Booklet containing this and other information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in, or have taxable income in, has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

The tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Investments in the plan are neither insured nor guaranteed and there is the risk of investment loss.

MPACT is administered and managed by the College Savings Mississippi Board. MACS is administered by the College Savings Mississippi Board and managed by TIAA-CREF Tuition Financing, Inc.

Non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax.

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