There is a lot to think about when your student is preparing for college. You’ve done the work in saving diligently with a 529 plan, but did you know there are ways to make sure you’re paying for college smartly as well? Earnings growth is tax exempt so long as you are taking a qualified distribution from your 529 account.¹

So, what counts as a qualified distribution?

- Tuition
- Fees
- Supplies
- On- and off-campus room and board²
- Equipment, now including computers!
- Up to $10,000 in K-12 tuition per beneficiary per year

A full list of these expenses can be found at [irs.gov](http://irs.gov). Eligible institutions include most two- and four-year colleges, technical, vocational and graduate schools as well as primary or secondary public, private and religious schools.³

Tomorrow’s Scholar can help you pay for college more efficiently

To help you on your journey to pay for college, when taking a distribution for a qualified expense, make sure the check is made payable to the college. This way, the distribution can be coded as qualified and reported as such on your tax form for the year. If distributions are not sent directly to the institution and are made out to the plan’s beneficiary, it will be coded as a non-qualified distribution, and any proof needed to change that to qualified will have to be made at tax time with a tax advisor.

Additional Benefits of Tomorrow’s Scholar:

- No time, age or income limits for contributions
- Covers most expenses at most schools
- Three ways to invest using world-class managers
- Protected from claims from creditors⁴
- Account structure allows for joint ownership
- Owner retains access and control
- Removes assets from taxable estates
- Special gifting rules allow higher funding opportunities
- Accepted at most schools nationwide
- Protection from creditors
- Special gifting rules
- Account holder maintains control
- Joint ownership
- Protection from creditors

College is possible. Working with your Financial Advisor, you can reach your higher education funding goals. For more planning resources, gifting and saving tools, and information on investment options visit [TomorrowsScholar.com](http://TomorrowsScholar.com), or contact your Financial Advisor.
Tomorrow's Scholar® is a state-sponsored 529 college savings plan administered by the State of Wisconsin. Voya Investments Distributor, LLC, a Delaware limited liability company provides investment management, administrative and distribution services for the Tomorrow's Scholar® Plan.

An investor’s or a designated beneficiary’s home state may offer state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state’s qualified tuition program. Please consider this before investing.

Earnings component of non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax.

The tax information presented herein should not be construed as tax advice. Before implementing any strategy that seeks tax advantages, 529 account owners should consult with their financial advisors, accountants, or other tax professionals.

Investments in Tomorrow’s Scholar® 529 Plan are subject to certain charges, which will reduce the value of your Account as they are incurred. Please see the Program Description for details of charges or fees that apply to the specific Tomorrow’s Scholar® 529 Plan.

Investments in Tomorrow’s Scholar® 529 Plan are subject to investment risks, including the loss of the principal amount invested, and may not be appropriate for all investors.

Voya Investment Management is not an underwriter for any underlying municipal securities.

An investor should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. More information about municipal fund securities is available in the issuer’s Program Description. You may obtain a Program Description at TomorrowsScholar.com or by calling 866-677-6933. The Program Description should be read carefully before investing.

Voya Investment Management Co. LLC, provides investment management and administrative services for the Tomorrow’s Scholar® 529 Plan.

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