

SCHOLAR'S EDGE 529 PLAN

STATE TAX BENEFITS

529 plans offer many advantages to investors saving for education, including tax-deferred earnings and tax-free qualified withdrawals. Additionally, certain states offer state income tax benefits. It is important to review all potential tax benefits within your state, along with the performance and expense information of the 529 plan you are considering, before making a selection.¹

For tax purposes, states are classified as such:

Tax parity

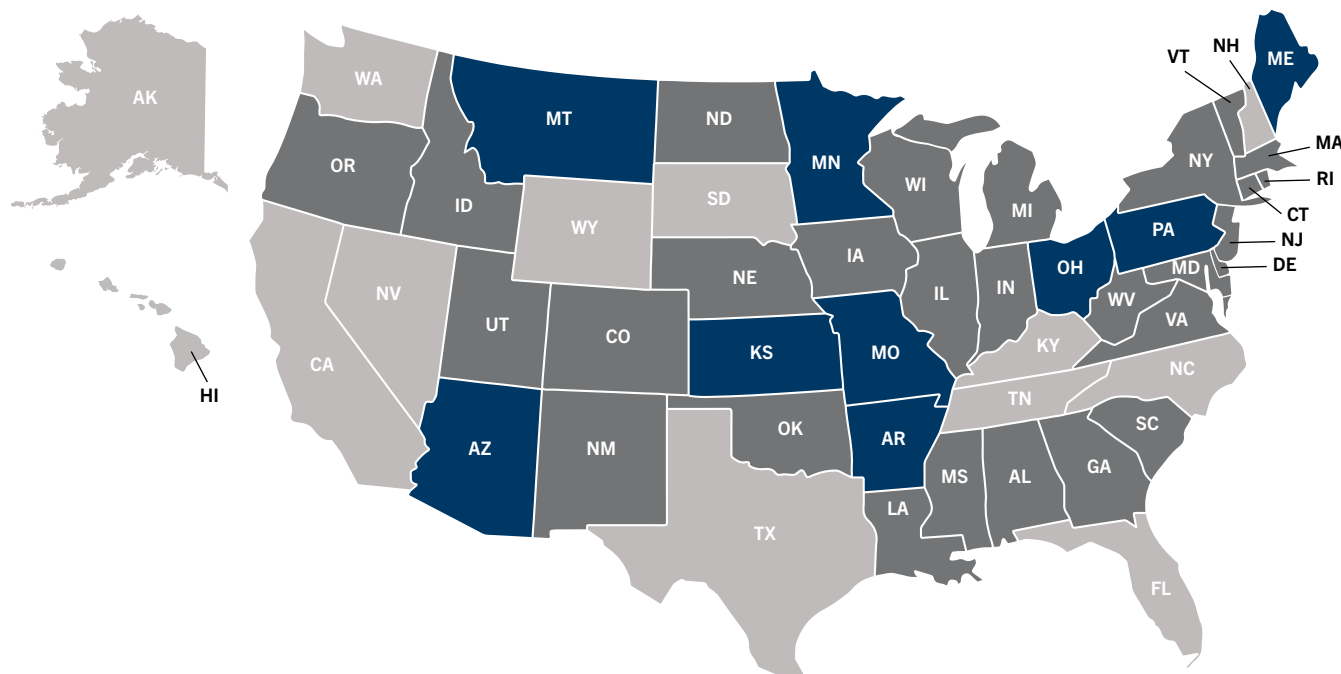
These states offer tax deductions or credit for contributions to any 529 plan, regardless of state.

Tax neutral

These states do not offer tax deductions or credit for 529 contributions, or have no state income tax.

In-state tax benefit

These states offer tax deductions or credit for contributions to the in-state 529 plan only.



¹ Earnings on non-qualified withdrawals may be subject to federal income tax as well as state and local income taxes. Taxes and other benefits are contingent upon certain requirements and certain withdrawal are subject to federal, state, and local taxes.

529 PLAN TAX BENEFITS BY STATE, AS OF JANUARY 2025

Find out your estimated net tax benefits from both state and federal taxes with four easy inputs in our [state tax deduction calculator](#).

State	Maximum annual state income tax benefit: individual/joint	Per beneficiary	Carry forward
Alabama	\$5,000/\$10,000 in state plan	No	
Arizona	\$2,000/\$4,000	No	
Arkansas	\$5,000/\$10,000 in-state; \$3,000/6,000 out of state	No	4 years
Colorado	\$25,400/\$38,100 in state plan	Yes	
Connecticut	\$5,000/\$10,000 in state plan	No	5 years
Delaware	\$1,000/\$2,000, available to single taxpayers with federal adjusted gross incomes of \$100,000 or less and married couples filing jointly with federal adjusted gross incomes of \$200,000 or less.	Yes	
District of Columbia	\$4,000/\$8,000 in state plan	No	5 years
Georgia	\$4,000/\$8,000 in state plan	Yes	
Idaho	\$6,000/\$12,000 in state plan	No	
Illinois	\$10,000/\$20,000 in state plan	No	
Indiana	20% tax credit on contributions up to \$5,000 in state plan	No	
Iowa	\$5,800/\$11,600 in state plan	Yes	
Kansas	\$3,000/\$6,000	Yes	
Louisiana	\$2,400/\$4,800 in state plan	Yes	Unlimited
Maine ¹	\$1,000 per beneficiary in state plan	Yes	
Maryland	\$2,500/\$5,000 in state plan	Yes	10 years
Massachusetts	\$1,000/\$2,000 in state plan	No	
Michigan	\$5,000/\$10,000 in state plan	No	
Minnesota	50% tax credit on contributions up to \$500 or state deduction based on contributions of \$1,500/\$3,000 available	No	
Mississippi	\$10,000/\$20,000 in state plan	No	
Missouri	\$8,000/\$16,000	No	
Montana	\$3,000/\$6,000	No	
Nebraska	\$10,000/\$10,000 - \$5,000 if married filing separately	No	
New Jersey	Up to \$10,000 deduction to in-state plan if income is \$200,000 or less	No	
New Mexico	Full contribution amount in state plan	No	
New York	\$5,000/\$10,000 in state plan	No	
North Dakota	\$5,000/\$10,000 in state plan	No	
Ohio	\$4,000	Yes	Unlimited
Oklahoma	\$10,000/\$20,000 in state plan	Yes	5 years
Oregon ²	\$180/\$360 tax credit in state plan	No	4 years
Pennsylvania	\$19,000/\$38,000	Yes	
Rhode Island	\$500/\$1,000 in state plan	No	Unlimited
South Carolina	Full contribution amount in state plan	No	
Utah	4.55% tax credit on contributions up to \$2,490/\$4,980 in state plan	Yes	
Vermont	10% tax credit on contributions up to \$2,500/\$5,000 in state plan	Yes	
Virginia	\$4,000 in state plan; fully deductible if age 70 or older	Yes	Unlimited
West Virginia	Full contribution amount in state plan	No	5 years
Wisconsin	\$5,130 or \$2,560 if married filing separately/divorced in state plan	Yes	Unlimited

¹ Taxpayers filing single or married separate returns with federal adjusted gross income of more than \$100,000, and taxpayers filing married joint or head of household returns with federal adjusted gross income of more than \$200,000 do not qualify for the deduction. In Maine, the state tax rate varies depending upon filing status and taxable income.

² Tax savings and credit may vary depending on your specific situation.

Assumes joint tax filers in the maximum state tax bracket for 2025 and maximum annual deduction allowed by state for up to \$10,000 in 529 plan contributions.

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Investors should consider before investing whether their or their designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program, such as financial aid, scholarship funds, and protection from creditors, and should consult their tax advisor.

Before investing in the Plan, investors should carefully consider the investment objectives, risks, charges and expenses associated with the Plan's municipal fund securities. [The Plan Description and Participation Agreement](#) contains this and other information about the Plan, and may be obtained by asking your financial professional, by visiting scholarsedge529.com or calling 1.866.529.SAVE (1.866.529.7283). Investors should read these documents carefully before investing.

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