Edvest College: Savings plan named a best in class 529 plan by Morningstar

Posted on Tuesday, Nov 2, 2021

MADISON, Wis. (November 2, 2021) – Wisconsin's Edvest College Savings Plan is excited to announce recognition by Morningstar, an independent investment research and management firm, for its low costs, thoughtful design, and board's focus.[1] According to the analyst report, "Wisconsin residents should look no further than Edvest College Savings Plan and gives non-residents reason to consider it, too."

"We are thrilled to be recognized by Morningstar for the eighth consecutive year as a best in class plan," said Wisconsin Department of Financial Institutions (DFI) Secretary, Kathy Blumenfeld. "Since Edvest launched almost twenty-five years ago, the plan has evolved to provide even more benefit to those who save to ensure Wisconsin families have the financial tools they need to make higher education a reality. According to Morningstar, Morningstar Medalist plans should be well-positioned for the future. Such an accolade from an industry-leading source validates we are on the right path to helping families achieve their savings goals, helping children realize their dreams, and creating a better future for our state."

About the Edvest College Savings Plan

The Edvest College Savings Plan, Wisconsin's official 529 college savings plan, makes it easier for families to save for higher education expenses. It takes just $25 and 15 minutes to open an Edvest account and funds saved can be used at colleges, technical schools, and graduate schools nationwide and many abroad. In addition to tuition, funds may be used for certain room and board expenses, books, supplies, or other qualified expenses.

Low fees equal more money to invest

Edvest's average annual asset-based fees are 0.19% for all portfolios compared to 0.55% for all 529 plans making Edvest among the lowest cost plans in the country – about three times lower than today's national average for 529 plans.[2] As one of the nation's lowest cost 529 plans, Edvest helps families achieve their college savings goals while making higher education more attainable.

Save smarter, not harder.

In addition to low fees, Wisconsin families that save with Edvest can potentially deduct up to $3,380 per beneficiary from their 2021 Wisconsin taxable income. Wisconsin families with more than one child or grandchild may be eligible for a state tax deduction of up to $6,760 for two children, $10,140 for three children, and so on. Additionally, annual contributions of more than $3,380 may be carried forward to be applied in subsequent tax years. Limitations apply.*

Variety of investment options and flexible savings tools

Edvest offers a menu of diverse investment portfolios designed to meet the needs of all investors at any given time. Contract holders can contribute whatever dollar amount is feasible into their account ($25 minimum), and when it comes time to pay for college, funds can be used for colleges, universities, technical colleges, professional schools, graduate schools, as well as certain continuing education courses – nationwide and at many schools abroad.

For more information about the Edvest College Savings Plan, including live webinars with college savings specialists, available tax benefits and the impact of student loans, please visit edvest.com or call 1-888-338-3789.