

### College Savings Plan (529 Plan) FAQ

### Q: What is a 529 Plan?

**A:** A 529 Plan is an education savings plan operated by a state or educational institution designed to help families set aside funds for future education costs (K-12 or college).

### Q: How do I pay my student's tuition with a 529 Plan?

**A:** Kent State University has two options to accept payments from 529 Plans – online and by mail.

Online – Some 529 Plans offer students and families the ability to make a payment from their 529 plan funds directly on Kent State's online payment portal at <a href="https://payonline.kent.edu/">https://payonline.kent.edu/</a>. A list of 529 Plans that offer the online payment options can be found at the bottom of this FAQ. There is a \$10.00 service fee for each payment transaction when using this feature. If your plan offers the online payment option, but you do not want to pay the \$10 service fee, you can request your payment to be mailed.

**By Mail** - 529 Plan payments can take up to two weeks to be delivered to KSU from the time you make your payment request with your 529 Plan. Because of this, it is important that you request your 529 Plan payment be processed well in advanced of University published payment due dates. It is important that your check include your Kent State student ID number and name.

Checks can be mailed to:

Kent State University PO Box 5190 Kent, OH 44242

# Q: The due date is soon and I don't see my 529 Plan payment on my student account. What should I do?

**A:** If your 529 Plan payment is not showing on your student account, please supply the One Stop with proof of benefits from the 529 Plan in order to allow the One Stop to make sure the student's schedule is not cancelled for nonpayment. You can submit your proof of benefit directly on our website using the Contact Us link on <a href="https://www.kent.edu/onestop">https://www.kent.edu/onestop</a>.

## Q: Will you send a bill to my 529 Plan?

**A:** Kent State University does not process billing information for 529 Plans. Students should contact their individual plan for fund release requirements.

### Q: Who do I contact if I have further questions?

**A:** Please refer to the contact information provided at the bottom of this page.

#### **Available 529 Savings Plans** (as of January 2023) **PLAN NAME** STATE iShares 529 Plan AR Arkansas Brighter Future Plan ARGoldman Sachs 529 Plan ΑZ ScholarShare 529 CA CO CollegeInvest Direct Portfolio College Savings Plan Scholars Choice 529 Plan CO DC College Savings Plan DC Path2College 529 Plan GA IDeal Idaho College Savings Program ID CollegeChoice Advisor 529 Savings Plan IN CollegeChoice 529 Direct Savings Plan IN KS **Learning Quest Advisor Learning Quest Education Savings Program** KS KY Saves 529 Plan ΚY MI 529 Advisor Plan MΙ Michigan Education Savings Program (Direct Plan) MΙ Missouri Saving for Tuition MO Minnesota College Savings Plan MNNorth Dakota: College SAVE ND ОН CollegeAdvantage Direct 529 Savings Plan Oklahoma College Savings Plan OK CollegeBound 529 RΙ CollegeBound Saver RΙ TNStars College Savings 529 Program ΤN **Edvest College Savings Plan** WI WV The Hartford SMART529 College Savings Plan SMART529 WV Direct College Savings Plan WV WV SMART529 Select College Savings Plan