

TEXAS 529 UPDATE

BROUGHT TO YOU BY THE TEXAS TUITION PROMISE FUND®, THE STATE'S 529 PREPAID COLLEGE TUITION PLAN AUGUST 2023



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IT'S OUR BIRTHDAY — AND THE GIFT IS FOR YOU!



\$25 APPLICATION FEE WAIVED

The Texas Tuition Promise Fund® (TTPF) turns 15 years old in September! We are celebrating by waiving the \$25 application fee for all new enrollments in September and October 2023. Enrollments by mail must be postmarked by Oct. 31, 2023, to take advantage of the waiver.

The TTPF General Enrollment period begins Sept. 1, 2023, and ends Feb. 29, 2024. Yes, that's right – you will have an extra day on Leap Day in 2024 to enroll. Newborn Enrollment for children younger than one year of age extends



through July 31, 2024. Enroll online, or download or order an enrollment kit, at [TuitionPromise.org](https://www.tuitionpromise.org).*

*Residency restrictions apply.

SEPT. 1 – GENERAL ENROLLMENT PERIOD OPENS!



HISTORY OF THE PLAN



As of July 31, 2023, the plan had \$1.2 billion in assets, 50,773 enrollments and had sold 8.9 million tuition units.

This year marks the 15th birthday of the Texas Tuition Promise Fund. We're happy to have helped thousands of families plan for higher education since the plan first opened for enrollment in 2008.

The 80th Texas Legislature established the Texas Tomorrow Fund II in 2007. The plan is an IRC Sec. 529 prepaid tuition plan marketed as the Texas Tuition Promise Fund (TTPF) and administered by the Texas Prepaid Higher Education Tuition Board chaired by Comptroller Glenn Hegar. An additional six board members are appointed by the Governor (2)

and Lieutenant Governor (4). Board members must possess knowledge, skill and experience in higher education, business or finance.

As of July 31, 2023, the plan had \$1.2 billion in assets, 50,773 enrollments and had sold 8.9 million tuition units. The tuition units can be redeemed in the future for hours at Texas public colleges and universities. These schools must accept the tuition units as payment in full for tuition and schoolwide required fees for the number of hours covered by the plan. The plan can also be used at Texas medical and dental



schools, Texas private colleges and universities, out-of-state colleges and universities, career schools and registered apprenticeship programs by converting the tuition units to Transfer Value. This value is limited to the lesser of (1) the costs the tuition units would cover at a Texas public college or university, or (2) the original purchase price of the tuition units plus or minus the plan's net investment earnings or losses on that amount.

TTPF is designed to help families save for college and to help the state build a strong workforce. We would like to take this opportunity to congratulate those who have begun saving for future education expenses with the plan over the past 15 years.

WE ARE LOOKING FOR TTPF BENEFICIARIES that have used their accounts to go to college! We would like to feature them in our birthday campaign this year like we're doing with Erick below. Email us at TuitionPromise@cpa.texas.gov for more information.

MEET ERICK

THEN

DREAM JOB:
Firefighter

ENROLLED:
TTPF in 2010

NOW

GRADUATED:
UTSA in 2020

DEGREE:
Mechanical Engineering

JOB:
System Engineer



These experiences may not be representative of the experience of others and do not guarantee future performance or success.



WHAT'S NEW WITH TTPF?

The Texas Tuition Promise Fund transitioned to a new customer access portal last year. The new portal makes it easier than ever for participants to manage their accounts online and includes a number of enhanced features:

- A modern new look with a mobile-friendly, easy-to-navigate design
- Enhanced account contribution features for one-time and recurring contributions
- The ability to upload documents online

- A streamlined process for authorizing tuition unit redemption online
- A financial history tool that includes filtering and downloading features

If you established online access before we transitioned to the new portal on Oct. 31, 2022, you will need to re-register before accessing your account. Make your transition easy with the simple steps below:

- Log in to your account at access.textastuitionpromise.com/login.

- Click on Register for Online Access on the right-hand side of the screen.
- Have your Social Security Number and either your account number or your beneficiary's date of birth available.

Your USER ID will become your email once you re-register on the new platform. Your account number will remain the same.

See our [Registration Guide](#) for step-by-step instructions on how to register your account. We encourage you to act now to avoid any delays in using your benefits in the future.

ENHANCED PAYMENT FEATURES

It's easy to contribute to your account online in the new portal. You have the option to make a one-time contribution or set up automatic payments for your loved one's Installment or Pay-As-You-Go account. Once you have registered and logged in to your account:

TO MAKE A ONE-TIME CONTRIBUTION –

- Click on the **Financials** tab
- Select **One-Time Payment**
- Enter a **Payment Amount** (minimum contribution of \$15)
- **Select Your Bank** (or **Add New Bank Information**)
- Click **Next** and follow the remaining instructions

TO SET UP AUTOMATIC PAYMENTS –

- Click on the **Financials** tab
- Select **Automatic Payments** and then **Add Automatic Payments**
- Enter a **Debit Amount** (minimum contribution of \$15)
- **Select Bank Account****
- Click **Review** and follow the remaining instructions

The screenshot shows the 'One-Time Payment' interface. At the top, there's a navigation bar with 'Home', 'My Account', 'Financials', 'Documents', and 'Benefits'. Below that, a 'Payments' dropdown menu is open, showing 'One-Time Payment' as the selected option. The main content area has a 'Select an Account' dropdown, followed by a 'Make a payment to your Texas Tuition Promise Fund® account(s) by creating a one-time payment.' section. There's a table with columns: Beneficiary, Account Number, Payment, Past Due, and Payment Amount. The 'Total Payment Amount' is shown as \$ 0.00. Below the table, there's a 'Select Your Bank:' dropdown and an '+ Add New Bank Information' button. At the bottom, there are 'Cancel' and 'Next' buttons.

The screenshot shows the 'Automatic Payments' interface. It has the same navigation bar as the previous screenshot. The 'Automatic Payments' option is selected in the 'Payments' dropdown. Below that, there's a 'Select an Account' dropdown, followed by a 'Debit Amount' field and a 'Select Bank Account' dropdown. A message states: 'This account is not currently set up for automatic payments. Please see the options that follow if you would like to add automatic payments to the account.' Below this is an '+ Add Automatic Payments' button. At the bottom, there are 'Cancel' and 'Review' buttons.

**** You can set up a bank account under Bank Information on the Profile tab if you haven't already done so.**

The 'Add Automatic Payments' modal form has a title bar with a close button. The main content area contains a message: 'Automatic Payment requests received prior to the 25th of the month will take effect for the next month's debit withdrawal. If your request is received on the 25th of the month or later, your request will not go into effect until the month following the next month (for example, if you enter a request between January 25th and January 31st, it would not be effective until the month of March.)' Below this is a section for 'Manage your Bank Account. Information using the Profile tab.' It includes a 'Debit Amount*' field with a dollar sign icon, a 'Monthly on the 1st' dropdown, and a 'Select Bank Account*' dropdown. At the bottom, there are 'Cancel' and 'Review' buttons.



Scholarship Opportunities

Your loved one could be eligible for a unique scholarship opportunity!

The Texas Match the Promise FoundationSM offers matching scholarships and grants to eligible third through ninth graders who are Texas Tuition Promise Fund (TTPF) beneficiaries and whose families have an adjusted gross income of \$100,000 or less. The scholarships and grants are awarded in the form of TTPF tuition units.

Approved recipients can receive matching scholarships of tuition units worth up to \$2,000 at today's prices. Top-scoring recipients can also receive a one-time grant of tuition units worth \$3,000 at today's prices.

The Foundation accepts scholarship applications **Sept. 1 through Dec. 31**. Applicants can apply online or download an application form to mail in. Families may enroll in TTPF during the scholarship application period if they haven't already done so.

Match the Promise is funded by generous contributions from citizens, building a stronger Texas for tomorrow, and has awarded more than 700 scholarships and grants.

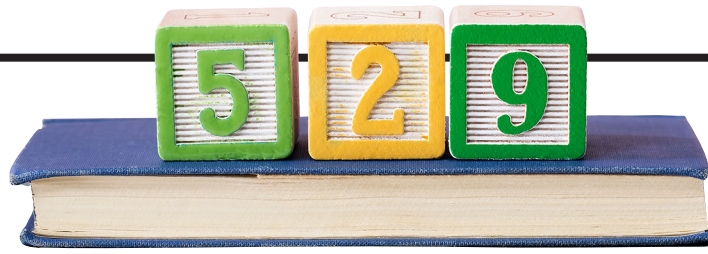
Find details and requirements about the scholarship program at MatchThePromise.org***

*** Residency restrictions, age requirements, eligibility criteria, and minimum contribution requirements apply.



**FIND OUT IF
YOUR CHILD IS
ELIGIBLE FOR
MATCHING
SCHOLARSHIPS**
[@MATCHTHEPROMISE.ORG](https://MATCHTHEPROMISE.ORG)





In celebration of College Savings Month in September, the College Savings Plans Network (CSPN) is hosting a “What Can A 529 Do For You?” sweepstakes that will take place Sept. 1 to Oct. 1.

“What Can A 529 Do For You?” SWEEPSTAKES

into either new or existing 529 accounts at the completion of the sweepstakes. After the sweepstakes, contestants might see their testimonials showcased in future marketing materials for 529 accounts and CSPN. By

To be considered for one of the nine \$529 awards, a person needs to complete the sweepstakes form and state what a 529 can do for their family or what a 529 is already doing for their family. Awards will be directly deposited

completing the form, contestants are allowing the future use of the testimony.

Visit collegesavings.org/sweepstakes for the sweepstakes form and full contest rules.

UPCOMING WEBINARS

The Texas Tuition Promise Fund is offering virtual learning opportunities about the plan. [Register](#) for one of our upcoming webinars, and learn more about tuition units, tuition redemption values, payment options and more.****

****Residency restrictions apply.

CONTACT US

TuitionPromise.org

[Email us](#)

Call 800-445-GRAD (4723), option 5

IMPORTANT LINKS

[Webinar Calendar](#)

[Texas Tuition Promise Fund](#)

[Texas Match the Promise Foundation](#)

[Texas 529 Update Archives](#)

2023-24 TUITION UNIT SALES PRICES

TYPE I \$164.12

TYPE II \$114.60

TYPE III \$30.71

The Texas Tuition Promise Fund® (“Plan”) is administered by the [Texas Prepaid Higher Education Tuition Board](#) (“Board”). Orion Advisor Solutions, Inc. is the plan manager. The Plan and the Board do not provide legal, financial, or tax advice and you should consult a legal, financial, or tax advisor before participating.

Non-residents of Texas should consider whether their home state, or the beneficiary’s home state, offers its residents any tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for participants in that state’s plan.

Participation in the Plan does not guarantee admission to or graduation from any college or university. Only the purchaser may direct redemptions, withdrawals, changes in beneficiary, or other contract changes.

You may lose money by participating in the Plan. No part of a contract is a deposit or obligation of, or is guaranteed or insured by, the Board, the state of Texas, or any agency or agent thereof. The contracts have not been registered with or approved by the SEC or any state. Purchasers should carefully consider the risks, fees, charges, and expenses associated with contracts, including Plan termination

and reduced Transfer or Refund Value. Transfer Value applies to redemptions at Texas private colleges and universities, out-of-state colleges and universities, medical and dental schools, career schools, and registered apprenticeship programs and is the lesser of: (1) the costs the units would cover at a Texas public college or university; or (2) the original purchase price of the units plus or minus the Plan’s net investment earnings or losses on that amount. [Texas Match the Promise Foundation](#)SM scholarships can only be used at Texas public colleges and universities, and any Transfer Value of a Match the Promise Foundation scholarship account cannot be utilized. The Plan Description and Master Agreement contain this and other information about the Plan and may be obtained by visiting [TuitionPromise.org](#) or calling 800-445-GRAD (4723), option 5. Purchasers should read the [Plan Description and Master Agreement](#), and all other Plan documents carefully before purchasing a contract.

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