

Families who wants to attend a private school like ACDS

The recent passage of the new Georgia tax plan has brought a change that will make help families coming to ACDS.

This savings vehicle for college expenses, called a 529 plan, has been changed to include benefits for children in K-12 grade private schools.

SOME DETAILS OF 529 PLANS

- Investments in a 529 Plan can grow federal and state tax-free.
- Withdrawals from a 529 plan used to pay eligible expenses are not subject to federal or state income taxes.
- You may spend up to \$10,000 per student annually on eligible educational expenses. Tuition, fees, books, and related technology expenses are considered to be qualified expenses.
- Anyone can open a 529 for a student.
- There are no income restrictions that apply to the contributor or the student.
- The funds may be used to pay for eligible expenses at any eligible educational institution.



A FEW ESSENTIAL DETAILS OF 529 PLANS

- The Georgia Path2College 529 plan has no annual contribution limit.
- The maximum account balance cannot be more than \$235,000 for the same student.
- Georgia taxpayers may deduct contributions from their state income tax return to \$4,000 per student per year if married and filing jointly, or \$2,000 per student per year if filing single.
- Contributions made by the tax deduction deadline are eligible for a deduction on the preceding year's tax return.
- For additional details about Georgia's 529 Plan (called, "The Georgia Path2College 529 Plan"), please visit path2college529.com.

EDUCATION

COLLEGE EXPENSES

K-12 BENEFITS

Please note: The information that has been provided is intended to introduce you to 529 plans,
BUT IT IS NOT FINANCIAL ADVICE.

Therefore, it is recommended that you consult your tax adviser to use a 529 Plan for attending ACDS.