

## Exciting News!

Let us face it; college is expensive. Between the cost of tuition and books, parents are looking at thousands of dollars every semester and the average cost of tuition is rising roughly 5% every year. Are you prepared to take on this financial burden? By the time your child is in the third grade, they are halfway to college. Are you halfway to paying for it?

We are excited to collaborate with College Savings Mississippi, a division of State Treasurer Lynn Fitch's office, to offer our employees direct deposit to the Mississippi Affordable College Savings Plan (MACS) and the Mississippi Prepaid Affordable College Tuition Program (MPACT). Both MACS and MPACT are 529 savings plans.

MACS is a state-sponsored savings program which helps Mississippi families save for qualified educational expenses such as K-12 tuition, college tuition, books, supplies, and certain room and board expenses. You can start saving for as little as \$15 per pay period when you enroll in direct deposit.

With MACS, you have ten investment options varying in investment strategy and degree of risk, allowing you to select an option or combination of options that may fit your needs. By opening and contributing to a MACS account, you may also qualify for a Mississippi state tax deduction. Limitations apply; please see the MACS Disclosure Booklet located at <http://www.treasurerlynnfitch.com/collegesavingsmississippi/Pages/MACS-Forms.Publication.aspx>.

With MPACT, you prepay the cost of tuition and mandatory fees and protect against the future rise in college tuition. MPACT offers tuition plans for universities, community colleges, or a combination of the two. MPACT also offers flexible payment plans including lump sum, annual payments, monthly payments, or a partial down payment followed by monthly or annual payments. The flexibility in payment options makes MPACT affordable for all Mississippians.

MPACT is the only 529 prepaid tuition plan available that is guaranteed by the State of Mississippi. Payments made to an MPACT plan are deductible for Mississippi income tax purposes and earnings are exempt from federal and state income tax. For more information, please look at the Master Contract, Rules and Regulations, and Disclosure Booklet located at [www.TreasurerLynnFitch.com](http://www.TreasurerLynnFitch.com).

For employees interested in opening up a MACS or MPACT plan, you can reach out to Adeleigh McGee, your College Savings Mississippi representative, at (601) 359-3676.

Do you already have MACS or MPACT? Signing up for direct deposit is easy. To start, simply visit the State Treasurer's website and follow the step-by-step process.

When it comes to saving for college, MACS and MPACT are the way to go!