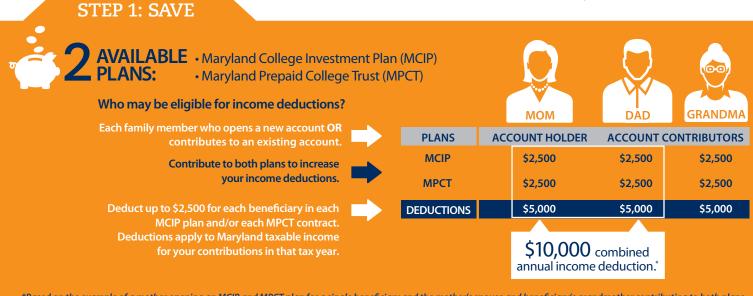
# How to Maximize Your Maryland 529 Tax Benefits

Did you know that Maryland taxpayers may be eligible for a State income deduction if they open a new OR contribute to an existing Maryland 529 account?

formerly College Savings Plans of Maryland

Maryland



\*Based on the example of a mother opening an MCIP and MPCT plan for a single beneficiary and the mother's spouse and beneficiary's grandmother contributing to both plans. \*\*Account holders and contributors can each deduct contributions regardless of their marital status or tax ling status (individual or joint).

#### **STEP 2: REINVEST**



### \$190 estimated State and local tax savings per \$2,500 income deduction\*

Note that this is a hypothetical scenario and the amount of savings from your income deduction may vary.





Based on the example of four \$2,500 income deductions.

\$10,500

estimated additional money saved for college if you reinvest \$760 in tax savings each year for the next 10 years.\*\*

\*\*Assumes an investment in a tax-deferred vehicle with a 6% hypothetical rate of return compounded annually and a 0.20% annual program fee. This is for illustrative purposes and does not represent the return of any specific investment option. Investment returns in a college savings plan will vary and may be higher or lower than in this example.

## **STEP 3: REPEAT**



# = More deductions + More to reinvest

Open MCIP and/or MPCT accounts **for each child** in your family. Open an MCIP account **for yourself** if you plan to pursue your own degree or graduate degree.

#### Visit Maryland529.com for complete details.

Please read the entire Enrollment Kit carefully before deciding to enroll. The Maryland College Investment Plan Disclosure Statement provides investment objectives, risks, expenses and costs, fees, and other information you should consider carefully before investing. If you or your beneficiary live outside of Maryland, you should compare Maryland 529 to any college savings program offered by your home state or your beneficiary's home state, which may offer state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan. Tax benefits may be conditioned on meeting certain requirements, such as residency, purpose for or timing of distributions, or other factors, as applicable. T. Rowe Price Investment Services, Inc., Distributor/Underwriter of the Maryland College Investment Plan.