



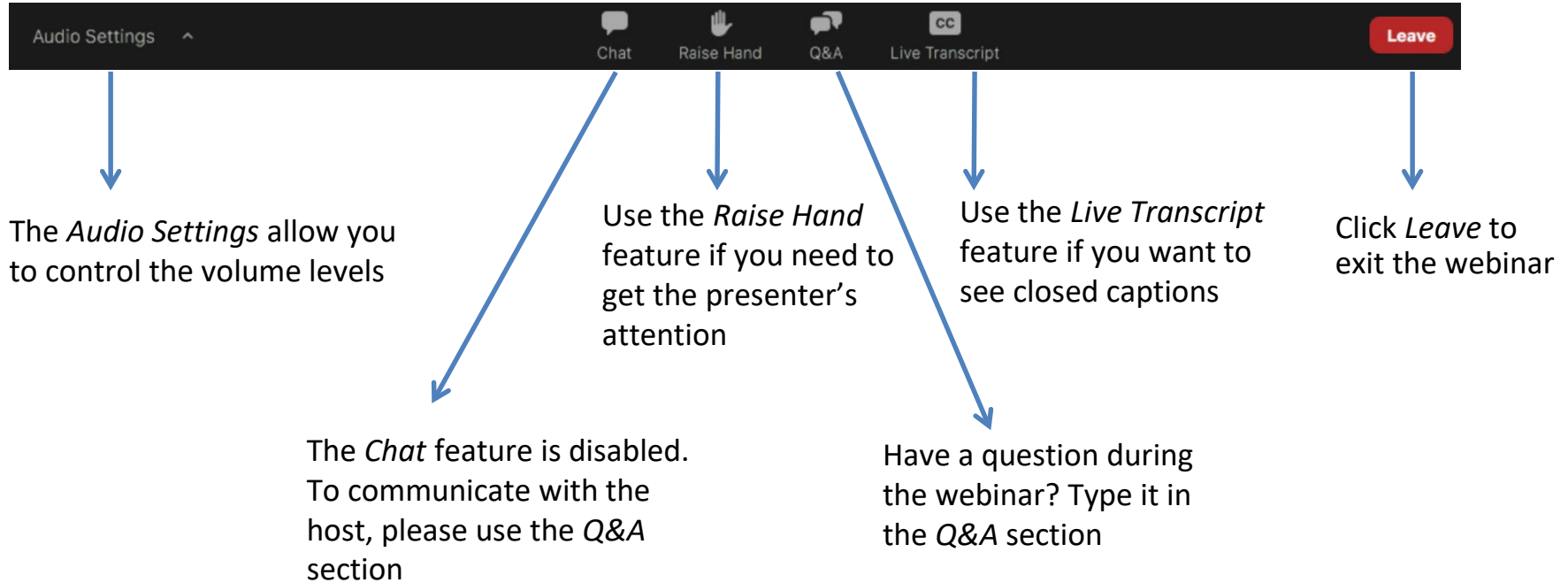
*mefa*<sup>®</sup>

# Understanding the U.Plan

The MEFA Institute



# How to Participate in This Webinar



## About MEFA



Not-for-profit state authority created in 1982  
helping families plan, save, and pay for college

# Agenda

- U.Plan Basics
- U.Plan Benefits
- Network of Colleges & Universities
- U.Plan & Financial Aid
- How To Enroll
- Managing an Account Online



# U.Plan Basics

- You can save in a U.Plan account all year
- On July 15<sup>th</sup> each year, the savings from the previous 12 months **lock in** up to 100% of tuition & mandatory fees at **today's rates**
- Savers lock in rates at over 70 public & private colleges and universities in MA
- Savings purchase Tuition Certificates, which represent interest in Commonwealth General Obligation Bonds
- Must save at least \$300 over the year
- No maximum limit
- No MA residency required



# Locking In Tuition & Mandatory Fees

## Funds deposited by July 15, 2021:

Lock in 2021-22 academic year tuition & mandatory fees



## Funds deposited Aug 1, 2021–July 15, 2022:

Lock in 2022-23 academic year tuition & mandatory fees



# U.Plan Benefits

- Money grows federal and MA state tax free
- Savers can claim a MA state income tax deduction of up to \$1,000 (singles)/\$2,000 (married filing jointly)
- Any unused money is returned without penalty and with interest accrued at CPI
- No need to select a college until it's time to attend



# Locking In a Percentage

Institution	Tuition & Fees	Initial Investment	Percentage of Tuition & Fees Locked In
College A	\$5,000	\$1,000	20%
College B	\$10,000	\$1,000	10%
College C	\$25,000	\$1,000	4%

- As tuition costs vary, lock-in percentages vary
- Contributions year after year add up to a greater percentage of lock-in
- U.Plan locks in only tuition and mandatory fee expenses



# U.Plan Network of Colleges & Universities

American International College  
 Amherst College  
 Anna Maria College  
 Assumption College  
 Babson College  
 Bay Path College  
 Benjamin Franklin Institute of Technology  
 Bentley College  
 Berklee College of Music  
 Berkshire Community College  
 Boston College  
 Boston University  
 Bridgewater State University  
 Bristol Community College  
 Bunker Hill Community College  
 Cape Cod Community College  
 Clark University  
 College of Our Lady of the Elms  
 College of the Holy Cross  
 Curry College  
 Dean College  
 Eastern Nazarene College  
 Emerson College  
 Emmanuel College  
 Endicott College

Fisher College  
 Fitchburg State University  
 Framingham State University  
 Gordon College  
 Greenfield Community College  
 Hampshire College  
 Hebrew College  
 Hellenic College  
 Holyoke Community College  
 Laboure College  
 Lasell College  
 Lesley University  
 Massachusetts Bay Community College  
 Massachusetts College of Art and Design  
 Massachusetts College of Liberal Arts  
 Massachusetts Maritime Academy  
 Massasoit Community College  
 Merrimack College  
 Middlesex Community College  
 Montserrat College of Art  
 Mount Holyoke College  
 Mount Wachusett Community College  
 New England Conservatory of Music  
 Nichols College  
 North Shore Community College

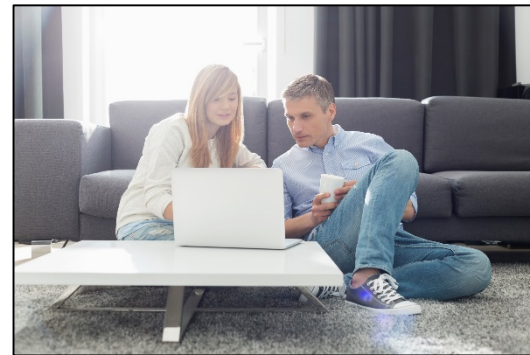
Northeastern University  
 Northern Essex Community College  
 Pine Manor College  
 Quinsigamond Community College  
 Regis College  
 Roxbury Community College  
 Salem State University  
 Simmons College  
 Smith College  
 Springfield College  
 Springfield Technical Community College  
 Stonehill College  
 Suffolk University  
 University of Massachusetts Amherst  
 University of Massachusetts Boston  
 University of Massachusetts Dartmouth  
 University of Massachusetts Lowell  
 Wellesley College  
 Wentworth Institute of Technology  
 Western New England University  
 Westfield State University  
 Wheaton College  
 Worcester Polytechnic Institute  
 Worcester State University

# Participating School Changes

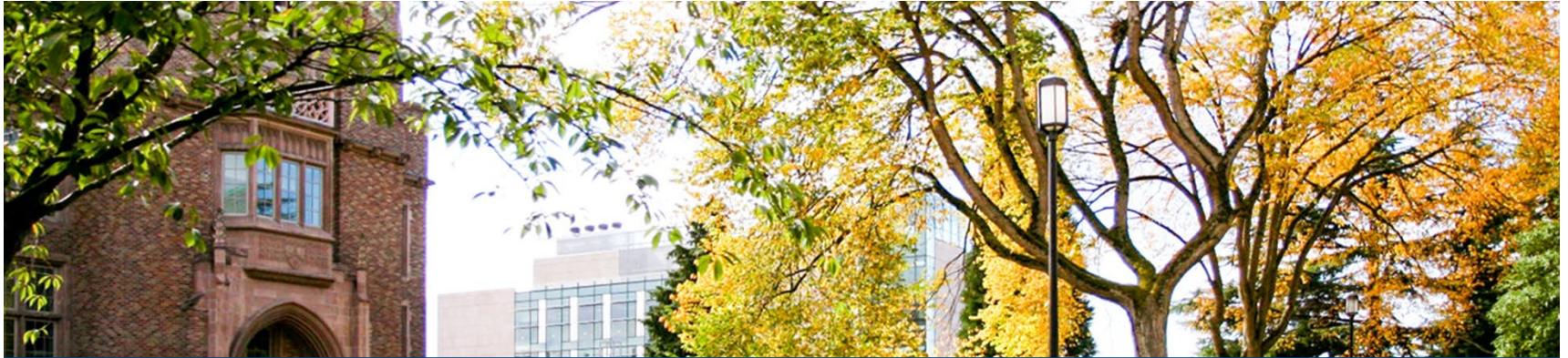
If a college or university joins the U.Plan, it must honor Tuition Certificates purchased since the program started in 1995



If a college or university drops out of the U.Plan, it must honor all Tuition Certificates purchased prior to the year it withdrew from the program



# The U.Plan and Financial Aid



- When applying for college financial aid, the U.Plan is considered a parent asset
- The financial aid formula assumes families will use up to just 5.6% of parent assets to pay for college costs
- Bottom line: The U.Plan, as with other college savings plans, does not significantly impact a student's eligibility for financial aid

# How to Enroll

Save for College

U.Plan Prepaid Tuition Program

Save for college while protecting yourself from rising tuition.

*mefa*  
**UPLAN**<sup>®</sup>  
Prepaid Tuition Program

The U.Plan allows you to get a head start on paying for your child's college costs by locking in current rates for tuition and mandatory fees. It's a safe alternative to traditional college savings plans, and has the potential to save you thousands on college tuition.

Go online with the U.Plan

With an online U.Plan account, you can set up automatic deposits, request a disbursement, and review your U.Plan Statement.

Create Online Account

Already have an online U.Plan account?

Log In

[mefa.org/uplan](https://mefa.org/uplan)

Welcome to the U.Plan Prepaid Tuition Program. We look forward to helping you save for college. Please note that you must use one of the following supported desktop browsers to create an online U.Plan account:

- **Google Chrome – two latest versions**
- **Internet Explorer 11**
- **Microsoft Edge**
- **Safari for Mac – two latest versions**

Please contact us with any questions or concerns at (800) 449-MEFA (6332) or [collegeplanning@mefa.org](mailto:collegeplanning@mefa.org)

Sign in

[Forgot User Id](#)

Enter your User Id

[Forgot Password](#)

Enter your password

Remember my User Id

SIGN IN

If you are an existing U.Plan saver without an online account or are enrolling for the first time, register below to access your existing account information or to create an account.

Existing U.Plan saver? [Create an online account](#)

First-time U.Plan saver? [Enroll Now](#)

# Enrollment Steps



- Provide Account Owner information
- Designate a Beneficiary
- Designate a Successor Account Owner (optional)
- Select maturity years
- Make a one-time savings deposit or set up regular automatic saving

# Selecting Maturity Years

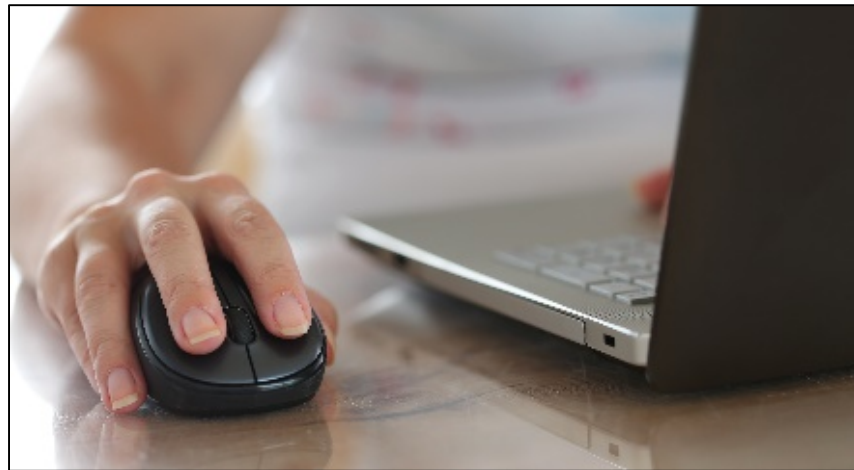
The maturity year(s) should be one or more of the years in which the family expects the child to attend college (e.g. freshman, sophomore, junior, and/or senior year)

**ANTICIPATED YEAR(S) MY CHILD WILL BE IN COLLEGE**

Student's Current Grade (2018-19)	Freshman Year	Sophomore Year	Junior Year	Senior Year
Grade 10	N/A	N/A	N/A	2024
Grade 9	N/A	N/A	2024	2025
Grade 8	N/A	2024	2025	2026
Grade 7	2024	2025	2026	2027
Grade 6	2025	2026	2027	2028
Grade 5	2026	2027	2028	2029
Grade 4	2027	2028	2029	2030
Grade 3	2028	2029	2030	2031
Grade 2	2029	2030	2031	2032
Grade 1	2030	2031	2032	2033
Grade K	2031	2032	2032	2034
Age 4-5	2032	2033	2034	2035
Age 3-4	2033	2034	2035	2036
Age 2-3	2034	2035	2036	2037
Age 1-2	2035	2036	2037	2038
Age 0-1	2036	2037	2038	2039

## Adding Funds to the U.Plan

Enter bank account information and make a one-time contribution or select a schedule for automatic deposits to make saving in the U.Plan even easier





# Managing a U.Plan Account Online

Savers can:

- Add to savings
- Review statements
- Check balance
- Request a disbursement
- Open a new account for another Beneficiary
- Change contact information



# Get Started

- Enroll at [mefa.org/uplan](https://mefa.org/uplan)
- Quarterly statements detail all contributions



# Connect with MEFA on Social Media



[facebook.com/mefaMA](https://facebook.com/mefaMA)



[@MEFAtweets](https://twitter.com/MEFAtweets)



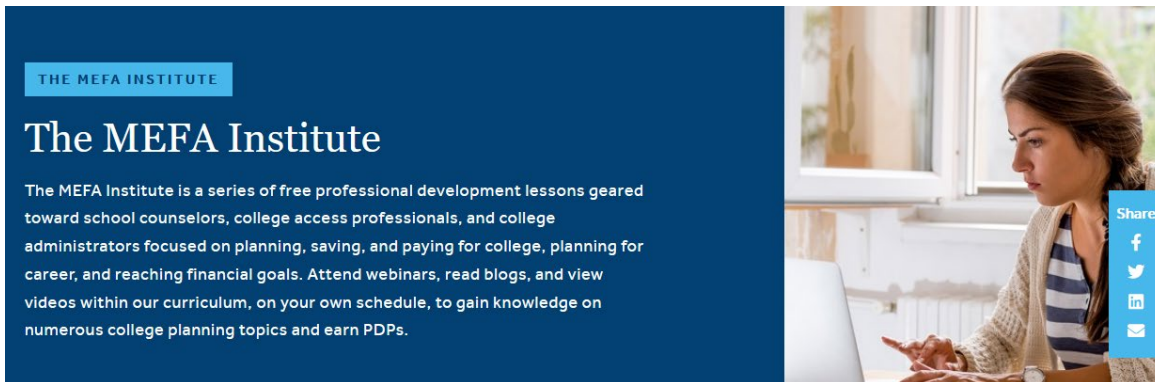
[linkedin.com/company/mefa](https://linkedin.com/company/mefa)



[youtube.com/MEFAcounselor](https://youtube.com/MEFAcounselor)

# Things To Do

- Register for upcoming MEFA Institute webinars and complete lessons to earn PDPs: [mefa.org/mefa-institute](https://mefa.org/mefa-institute)
- Share MEFA resources with families
- Visit [mefa.org/counselors](https://mefa.org/counselors)



THE MEFA INSTITUTE

## The MEFA Institute

The MEFA Institute is a series of free professional development lessons geared toward school counselors, college access professionals, and college administrators focused on planning, saving, and paying for college, planning for career, and reaching financial goals. Attend webinars, read blogs, and view videos within our curriculum, on your own schedule, to gain knowledge on numerous college planning topics and earn PDPs.

Share

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Thank You

21

# Questions?

(800) 449-MEFA (6332)

[collegeplanning@mefa.org](mailto:collegeplanning@mefa.org)

How was the webinar? We'd love for you to leave us a review to share your feedback

