

Maryland 529

MISSION

Maryland 529's mission is to provide simple, convenient options for Maryland families to save in advance for college and reduce future reliance on loans.

VISION

A state in which all families with college dreams for their children are motivated to save in advance for future college costs.

KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

Goal 1. Create and maintain statewide awareness of the Maryland Prepaid College Trust and the Maryland College Investment Plan, college savings programs administered by Maryland 529's Board.

Obj. 1.1 Communicate the benefits of the college savings plans of Maryland to parents of elementary and middle school children in the State of Maryland.

Performance Measures	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Est.	2018 Est.
Number of attendees at presentations in Maryland schools, public and private, and online presentations	2,300	2,310	2,200	2,425	2,500	2,500	2,750
Number of attendees at presentations to Maryland/DC employers	2,700	2,750	2,800	2,800	2,950	3,150	3,300
Percent of new applicants who attended school presentations	15%	15%	7%	7%	7%	7%	7%
Percent of new applicants who attended employer presentations	12%	12%	10%	10%	10%	10%	10%

Goal 2. Achieve measurable increases in college savings among Maryland families.

Obj. 2.1 Increase number of Maryland students enrolled in college savings plans.

Obj. 2.2 Increase average account size per beneficiary enrolled in the College Investment Plan.

Obj. 2.3 Increase the number of students who attend a Maryland public college with Prepaid College Trust account.

Performance Measures	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Est.	2018 Est.
¹ Students enrolled in the Maryland Prepaid College Trust	29,706	30,572	31,567	30,769	31,593	32,540	33,335
Students enrolled in the Maryland College Investment Plan	146,683	134,209	145,691	158,150	169,617	177,416	183,000
Enrolled students as a percentage of State population under age 24	7%	7%	7%	7%	7%	8%	8%
Average account balance	\$15,882	\$17,804	\$19,654	\$19,379	\$18,933	\$19,200	\$19,200
Average automatic monthly contribution	\$142	\$142	\$146	\$147	\$146	\$146	\$146
Percent of account holders who contribute monthly automatically	45%	46%	46%	45%	45%	42%	42%
Students attending a Maryland public college using the Maryland Prepaid College Trust	2,215	2,296	2,071	1,980	2,379	2,425	2,475

NOTES

¹ In fiscal year 2015, zero balance accounts were removed.