

Maryland 529

MISSION

Maryland 529's mission is to provide simple and convenient options that encourage Marylanders to save in advance for educational and disability-related expenses.

VISION

A state in which all people, by saving in advance, will be able to meet their educational and life goals for themselves and their families.

KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

Goal 1. Raise awareness and participation in the Maryland Prepaid College Trust (MPCT) and the Maryland College Investment Plan (MCIP).

Obj. 1.1 Communicate the benefits of the Maryland 529 Plans to adults 25-44 with children ages 0-12 in the State of Maryland.

Performance Measures	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Est.	2020 Est.
Number of households reached through television advertising	N/A	N/A	509,470	429,007	2,100,000	1,900,000	1,900,000
Number of listeners reached through radio advertising	N/A	N/A	566,000	835,600	1,500,000	1,000,000	1,000,000
Number of impressions through digital advertising (in millions)	N/A	N/A	13.2	14.2	15.2	16.8	17.5
Number of emails delivered through email marketing	N/A	N/A	200,000	300,000	455,581	475,000	500,000
Number of new prospect mailers delivered to households in Maryland	N/A	N/A	15,000	15,000	8,836	8,800	8,800
Number of community outreach events attended by Maryland 529	N/A	N/A	213	235	258	270	300
Number of new users to Maryland529.com	N/A	N/A	315,484	345,948	477,151	484,000	500,000

Obj. 1.2 Achieve measurable increases in college savings among Maryland families.

Performance Measures	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Est.	2020 Est.
Number of accounts in the MPCT	N/A	N/A	34,875	35,986	36,605	37,377	38,125
Number of unique beneficiaries enrolled in the MPCT	N/A	N/A	31,593	32,306	32,868	33,525	34,196
Number of students eligible to use MPCT benefits	N/A	N/A	4,732	4,244	3,783	3,500	3,500
Number of eligible students not using MPCT benefits	N/A	N/A	359	661	N/A	N/A	N/A
Number of students enrolled in the MPCT attending a Maryland public college or university	N/A	N/A	2,413	2,716	2,179	2,500	2,500
Number of unique beneficiaries enrolled in the MCIP	N/A	N/A	169,617	182,617	199,180	213,000	227,910
Percentage of MCIP accounts set up for Automated Monthly Contributions (AMC)	N/A	N/A	47%	48%	46%	47%	48%
Average account balance in MCIP	N/A	N/A	\$18,933	\$20,544	\$21,054	\$21,685	\$22,336
Average monthly account contribution to MCIP	N/A	N/A	\$173	\$178	\$187	\$192	\$198
Total Annual Contributions (in millions) for both Plans	N/A	N/A	\$541	\$571	\$615	\$645	\$677

Maryland 529

Goal 2. Raise awareness and participation in the Save4College State Contribution Program.²

Obj. 2.1 Increase enrollment in the Save4College State Contribution Program by low-income households earning less than \$50,000 as an individual/\$75,000 as a couple.

Obj. 2.2 Increase enrollment in the Save4College State Contribution Program in Baltimore City and Prince George's County, the two lowest average household income counties in the metro Baltimore/Washington, DC corridor.

Performance Measures	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Est.	2020 Est.
Number of total program applicants	N/A	N/A	N/A	3,084	16,088	20,000	24,000
Number of eligible applicants who received State a contribution	N/A	N/A	N/A	1,888	13,381	17,400	20,880
Number of eligible applicants with household income of less than \$50,000 as an individual/\$75,000 as a couple who received contribution	N/A	N/A	N/A	799	8,244	10,788	12,946
Number of State contribution applicants from Baltimore City who received contribution	N/A	N/A	N/A	206	5,550	7,200	8,561
Number of State contribution applicants from Prince George's County who received contribution	N/A	N/A	N/A	227	452	500	500
Number of webpage views - maryland529.com/mdmatch250	N/A	N/A	N/A	17,679	73,876	85,000	85,000
Number of broadcast/cable television advertisements	N/A	N/A	N/A	0	9,218	9,500	9,500
Number of broadcast radio advertisements	N/A	N/A	N/A	116	890	900	900
Number of impressions through digital advertising (in millions)	N/A	N/A	N/A	3	10	11	11

Goal 3. Raise awareness and participation in the Maryland Achieving a Better Life Experience (ABLE) Program.²

Obj. 3.1 Inform people with disabilities, their families, and the organizations that provide them with support, about the benefits of the ABLE program.

Performance Measures	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Est.	2020 Est.
Number of attendees at presentations/expos	N/A	N/A	N/A	429	2,866	3,530	4,290
Number of presentations/expos	N/A	N/A	N/A	17	90	118	149
Number of attendees at presentations/expos to Statewide	N/A	N/A	N/A	275	1,895	2,275	2,730
Number of presentations/expos to Statewide organizations	N/A	N/A	N/A	13	45	52	60
Number of attendees at presentations/expos at national conferences	N/A	N/A	N/A	0	284	300	300
Number of presentations/expos at national conferences	N/A	N/A	N/A	0	3	4	5
Total number of email accounts	N/A	N/A	N/A	854	3,085	4,000	5,000
Number of unique visits to the Maryland ABLE website	N/A	N/A	N/A	0	1,077	2,000	3,500

Maryland 529

Obj. 3.2 Achieve measurable increases in the Maryland ABLE program.

Performance Measures	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Est.	2020 Est.
Number of accounts funded	N/A	N/A	N/A	0	572	1,250	2,100
Total Assets Under Management (in millions)	N/A	N/A	N/A	\$0	\$2,341	\$4,000	\$6,000
Percentage of account holders that are Maryland residents	N/A	N/A	N/A	N/A	98%	95%	95%

NOTES

¹ This measure reflects calendar years and includes students who are eligible to use MPCT benefits in both current and prior calendar years.

² 2017 was the inaugural year of the Save4College State Contribution and the ABLE Programs.