

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	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Est.	2021 Est.
¹ Number of households reached through television advertising	N/A	509,470	429,007	2,100,000	3,670,899	3,800,000	4,000,000
¹ Number of listeners reached through radio advertising	N/A	566,000	835,600	1,500,000	6,424,299	6,600,000	6,800,000
Number of impressions through digital advertising (in millions)	N/A	13.2	14.2	15.2	5.1	5.5	7.0
Number of emails delivered through email marketing	N/A	200,000	300,000	455,581	163,476	200,000	215,000
Number of new prospect mailers delivered to households in Maryland	N/A	15,000	15,000	8,836	0	9,500	10,000
Number of community outreach events attended by Maryland 529	N/A	213	235	258	226	235	245
Number of new users to Maryland529.com	N/A	315,484	345,948	477,151	404,250	416,377	428,868

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

Performance Measures	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Est.	2021 Est.
Number of accounts in the MPCT	N/A	34,875	35,986	36,605	31,922	32,880	33,866
Number of unique beneficiaries enrolled in the MPCT	N/A	31,593	32,306	32,868	27,560	28,387	29,238
² Number of students eligible to use MPCT benefits	N/A	4,732	4,244	3,783	4,232	4,359	4,490
³ Number of eligible students not using MPCT benefits	N/A	359	661	N/A	N/A	N/A	N/A
Number of students enrolled in the MPCT attending a Maryland public college or university	N/A	2,413	2,716	2,179	2,539	2,615	2,694
Number of unique beneficiaries enrolled in the MCIP	N/A	169,617	182,617	199,180	215,828	222,303	228,972
Average age of beneficiary at opening of an MCIP account	N/A	N/A	N/A	N/A	8	8	8
Percentage of MCIP accounts set up for Automated Monthly Contributions (AMC)	N/A	47%	48%	46%	44%	45%	46%
Average account balance in MCIP	N/A	\$18,933	\$20,544	\$21,054	\$20,829	\$21,454	\$22,097
Average monthly account contribution to MCIP	N/A	\$173	\$178	\$187	\$178	\$182	\$186
Total Annual Contributions (in millions) for both plans	N/A	\$541	\$571	\$615	\$691	\$711	\$733

Maryland 529

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

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	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Est.	2021 Est.
Number of total program applications	N/A	N/A	3,084	16,088	23,984	30,000	35,000
Number of eligible applicants who received a State contribution	N/A	N/A	1,888	13,381	8,515	25,000	30,000
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	799	8,244	3,983	5,000	6,250
Number of State contribution applicants from Baltimore City who received contribution	N/A	N/A	206	5,550	1,828	2,230	2,720
Number of State contribution applicants from Prince George's County who received contribution	N/A	N/A	227	452	506	732	938
Number of webpage views - maryland529.com/mdmatch250	N/A	N/A	17,679	73,876	81,451	89,956	98,555
⁴ Number of broadcast/cable television advertising impressions	N/A	N/A	0	9,218	3,520,000	4,000,000	4,500,000
⁴ Number of broadcast radio advertising impressions	N/A	N/A	116	890	6,328,000	6,500,000	7,000,000
Number of impressions through digital advertising (in millions)	N/A	N/A	3	10	3	4	5

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

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	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Est.	2021 Est.
Total number of attendees at presentations/expos	N/A	N/A	429	2,866	15,070	15,000	15,000
Total number of presentations/expos	N/A	N/A	17	90	160	185	200
Number of attendees at presentations/expos to statewide organizations	N/A	N/A	275	1,895	11,098	11,000	12,000
Number of presentations/expos statewide	N/A	N/A	13	45	152	175	200
Number of attendees at presentations/expos at national conferences	N/A	N/A	0	284	388	350	350
Number of presentations/expos at national conferences	N/A	N/A	0	3	8	8	8
Total number of email accounts	N/A	N/A	854	3,085	13,572	15,000	16,500
Number of unique visits to the Maryland ABLE website	N/A	N/A	0	1,077	9,263	10,500	12,000

Maryland 529

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

Performance Measures	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Est.	2021 Est.
Number of unique beneficiaries	N/A	N/A	0	572	1,433	2,225	3,300
Total Assets Under Management (in millions)	N/A	N/A	\$0	\$2,341	\$8,128	\$12,000	\$16,000
Percentage of account holders that are Maryland residents	N/A	N/A	N/A	98%	96%	96%	96%

NOTES

¹ Starting in 2019, data is reported as number of "impressions" instead of number of "households" and "listeners" due to changes in media reporting.

² This measure reflects calendar years and includes students who are eligible to use MPCT benefits in both current and prior calendar years.

³ The current record keeping system does not generate reports with accurate information for this measure. Maryland 529 aims to provide this data after transitioning to a new system.

⁴ Starting in 2019, data is reported as number of "impressions" instead of number of advertising spots due to changes in media reporting.