

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

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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

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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.

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Summary of Maryland 529

	2018 Actual	2019 Appropriation	2020 Allowance
Number of Authorized Positions	27.00	27.00	27.00
Number of Contractual Positions	0.29	0.14	1.04
Salaries, Wages and Fringe Benefits	1,751,685	2,251,506	2,312,249
Technical and Special Fees	111,825	13,197	48,703
Operating Expenses	1,872,962	2,939,068	9,192,106
Non-Budgeted Fund Expenditure	3,736,472	5,203,771	11,553,058
Total Expenditure	3,736,472	5,203,771	11,553,058

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R60H00.41 Maryland Prepaid College Trust

Program Description

Maryland 529 is an independent State agency. Maryland 529 offers two flexible 529 plan options for families to save for college. The Prepaid College Trust allows families to lock in future college tuition at today's prices and is backed by a Maryland legislative guarantee. The College Investment Plan, managed by T. Rowe Price, offers a variety of different investment options and can be started with as little as \$25 through automatic investment. These plans are the only 529 plans to offer Maryland taxpayers an income tax deduction and both plans can be used toward qualified educational expenses at nearly any college in the country. More information can be found at <http://maryland529.com>.

Appropriation Statement

	2018 Actual	2019 Appropriation	2020 Allowance
Number of Authorized Positions	25.00	25.00	25.00
Number of Contractual Positions	0.21	0.10	0.64
01 Salaries, Wages and Fringe Benefits	1,532,416	2,010,590	2,095,112
02 Technical and Special Fees	108,634	12,117	34,465
03 Communications	108,027	98,149	89,613
04 Travel	15,336	19,000	19,000
07 Motor Vehicle Operation and Maintenance	16,516	12,600	14,400
08 Contractual Services	996,881	2,357,163	2,270,378
09 Supplies and Materials	38,356	40,000	35,803
10 Equipment - Replacement	6,622	75,000	20,000
11 Equipment - Additional	831	0	0
13 Fixed Charges	136,448	244,356	307,100
Total Operating Expenses	1,319,017	2,846,268	2,756,294
Total Expenditure	2,960,067	4,868,975	4,885,871
Non-Budgeted Fund Expenditure	2,960,067	4,868,975	4,885,871
Total Expenditure	2,960,067	4,868,975	4,885,871
Non-Budgeted Fund Expenditure			
R60701 Application Fees	831,056	1,395,851	1,121,628
R60702 Program Contributions	1,558,188	2,712,488	2,165,448
R60704 Transfer from Reserve Account	570,823	760,636	1,598,795
Total	2,960,067	4,868,975	4,885,871

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R60H00.43 Save4College State Contribution Program

Program Description

The Save4College State Contribution Program provides monetary State contributions to college savings accounts for Maryland residents based on specific income and contribution eligibility requirements.

Appropriation Statement

	2018	2019	2020
	Actual	Appropriation	Allowance
12 Grants, Subsidies, and Contributions	475,250	0	6,326,500
Total Operating Expenses	475,250	0	6,326,500
Total Expenditure	475,250	0	6,326,500
Non-Budgeted Fund Expenditure	475,250	0	6,326,500
Total Expenditure	475,250	0	6,326,500
Non-Budgeted Fund Expenditure			
R60705 Save4College Contributions	475,250	0	6,326,500
Total	475,250	0	6,326,500

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R60H00.45 Maryland Achieving a Better Life Experience Program

Program Description

The Maryland Achieving a Better Life Experience (ABLE) Program allows individuals to set aside funds for individuals with disabilities. The funds can be used to supplement the costs of eligible disability-related expenses and in general enhance the overall health, financial well-being and independence of individuals with disabilities.

Appropriation Statement

	2018 Actual	2019 Appropriation	2020 Allowance
Number of Authorized Positions	2.00	2.00	2.00
Number of Contractual Positions	0.08	0.04	0.40
01 Salaries, Wages and Fringe Benefits	219,269	240,916	217,137
02 Technical and Special Fees	3,191	1,080	14,238
03 Communications	33	11,700	4,450
04 Travel	5,133	8,500	8,000
07 Motor Vehicle Operation and Maintenance	2,209	3,600	1,800
08 Contractual Services	49,007	57,840	78,238
09 Supplies and Materials	1,867	1,000	1,000
11 Equipment - Additional	15,352	0	0
13 Fixed Charges	5,094	10,160	15,824
Total Operating Expenses	78,695	92,800	109,312
Total Expenditure	301,155	334,796	340,687
Non-Budgeted Fund Expenditure	301,155	334,796	340,687
Total Expenditure	301,155	334,796	340,687
Non-Budgeted Fund Expenditure			
R60703 State Grant for ABLE Program	301,155	334,796	340,687
Total	301,155	334,796	340,687

3 Year Position Summary

Classification Title	FY 2018 Positions	FY 2018 Expenditures	FY 2019 Positions	FY 2019 Appropriation	FY 2020 Positions	FY 2020 Allowance
R60 - Maryland 529						
R60H0041 - Maryland Prepaid College Trust						
Accountant Advanced	2.00	60,532	2.00	88,034	2.00	112,042
Accountant II	2.00	68,027	2.00	84,238	2.00	85,924
Accountant Manager I	1.00	46,831	1.00	76,224	1.00	54,257
Admin Officer II	1.00	29,826	1.00	38,880	1.00	39,658
Admin Officer III	1.00	50,125	0.00	0	1.00	55,541
Administrator I	1.00	21,118	0.00	0	1.00	54,933
Agency Procurement Spec II	1.00	2,472	1.00	41,358	1.00	42,186
Asst Attorney General VI	1.00	88,506	1.00	96,144	1.00	98,067
Exec Assoc III	0.00	0	0.00	0	1.00	47,795
Exec VIII	1.00	102,027	1.00	127,206	1.00	127,206
Fiscal Accounts Clerk II	6.00	166,837	6.00	183,783	5.00	174,947
Fiscal Services Admin I	0.00	21,118	1.00	49,899	1.00	50,897
Fiscal Services Officer I	0.00	50,125	1.00	44,017	0.00	0
Fiscal Services Officer II	0.00	0	0.00	0	1.00	47,795
Office Services Clerk	2.00	52,243	2.00	56,970	2.00	58,110
Prgm Mgr I	1.00	79,866	1.00	53,193	1.00	87,110
Prgm Mgr II	1.00	73,492	1.00	75,377	1.00	81,432
Prgm Mgr Senior II	2.00	138,562	2.00	147,224	2.00	219,199
Pub Affairs Officer I	2.00	27,631	2.00	94,126	0.00	0
Total R60H0041	25.00	1,079,338	25.00	1,256,673	25.00	1,437,099
R60H0045 - Maryland Achieving a Better Life Experience Program						
Administrator III	1.00	115,982	1.00	49,899	1.00	64,952
Prgm Mgr Senior I	1.00	90,541	1.00	68,959	1.00	89,909
Total R60H0045	2.00	206,523	2.00	118,858	2.00	154,861
Total R60 Maryland 529	27.00	1,285,861	27.00	1,375,531	27.00	1,591,960