



Fall, 2021

WHAT IS THE PROMISE PROGRAM?

Promise Indiana is a Children's Savings Account (CSA) initiative with the goals of expanding access to 529 college and career savings accounts, making sure all youth have opportunities to build assets for their futures, and helping communities develop a college-going, career-readiness culture. Porter County provides an initial \$25.00 deposit when an account is opened for a kindergarten or 1st grade child, and a subsequent \$25.00 match when the family makes its own \$25.00 deposit. Additional deposits may be earned when students enter career contests.

WE PROMISE

- To help students dream of and prepare for their futures
- To come together as a community to support children's dreams
- To make it easy for families to establish and build savings accounts that may be used for college, vocational or trade schools, and other qualifying expenses.

INITIAL ENROLLMENT

- Open for your kindergarten or first grade student a CollegeChoice 529 Direct savings account at: promiseindiana.iyi.org/portercounty. A one-page detailed instruction sheet is provided on the last page of this document.
Please note – you will need both your own and your student's social security number to open a CollegeChoice 529 direct account.
- When completing the CollegeChoice 529 direct enrollment, the account *owner* is the adult establishing the account, the *beneficiary* is the student. There is a question that states "How do you intend to fund your account?" Mark the option of "send in a check." Promise Porter County and Urschel Labs will do that for you.

ENROLLMENT INCENTIVE: \$25.00 FROM URSCHEL LABS

- Just for opening a CollegeChoice 529 direct savings account, the Porter County Community Foundation, with Urschel Laboratories, will make a \$25 deposit in your student's account. The account must be opened during the school year: August-May.
- If your kindergarten or first grader already has a CollegeChoice 529 direct account, please fill out an "existing account form" available at promiseindiana.iyi.org/portercounty and return the form to Promise Porter County, 1201 Cumberland Crossing Drive, Valparaiso, IN 46383. It can also be scanned and emailed to Susie Hord at: promiseportercounty529@gmail.com
- You do not need to deposit money yourself to receive this enrollment incentive!

MATCHING GIFTS: \$25.00 FROM PROMISE INDIANA PORTER COUNTY

- Invite your child's "Champions" (family, friends, neighbors) to provide encouragement and to make an investment in your student's future by contributing to their CollegeChoice 529 direct account.
- A deposit of \$25 or more into the CollegeChoice 529 direct account will secure you a match of an additional \$25 for their educational savings. The contribution must be made during the school year: August-May.
- Indiana taxpayers receive a state income tax credit equal to 20% of their contributions to a CollegeChoice 529 account, up to \$1000 per year.

ACTIVITIES FOR STUDENTS

- Students will participate in age appropriate college and career curriculum in their classrooms, as time allows.
- A video tour of Valparaiso University will be offered.

IMPORTANT WEB SITES

- [Porter County - Porter County \(iyi.org\)](http://Porter County - Porter County (iyi.org))
- [Promise Indiana Initiative - Indiana Youth Institute \(iyi.org\)](http://Promise Indiana Initiative - Indiana Youth Institute (iyi.org))
- www.collegechoicedirect.com
- www.Ugift529.com

Questions? Feel free to contact Susie Hord, Promise Porter County Coordinator:
promiseportercounty529@gmail.com
(219) 241-8367

FAQ'S – PROMISE INDIANA PORTER COUNTY & CC529 DIRECT ACCOUNTS

What is a 529 account?

A 529 account is a tax-advantaged savings plan designed to encourage saving for future higher education costs. Legally known as "qualified tuition plans," 529s are sponsored by states, state agencies, or educational institutions and authorized by Section 529 of the Internal Revenue Code. CollegeChoice 529 direct is Indiana's qualified tuition plan.

If I sign up, who has access to the personal information I provide?

Ascensus College Savings (CollegeChoice 529's Program Manager) is required to treat all Account Owner and Beneficiary information confidentially. Ascensus College Savings is prohibited from using or disclosing such information, except as may be necessary to perform its obligations under the terms of its contract with the Indiana Education Savings Authority, CollegeChoice program, and Promise Indiana program.

What if I already have a 529 college savings account?

Great! Visit promiseindiana.iyi.org/portercounty and fill out an Existing Account form and return by mail or email. Promise Porter County will then link your existing CollegeChoice 529 direct account. Please note; the existing account needs to be a CollegeChoice *direct* savings account. If it is a CollegeChoice 529 *advisor* account, you will need to establish a *direct* account. Have a different 529 plan? You can roll all or a portion of your other account into a CollegeChoice 529 direct account. Your kindergarten or first grade student will be eligible for all Promise Porter County incentives and matches. Contact us for more information.

Can a CollegeChoice 529 direct account only be used in Indiana?

You can use 529 funds at any eligible school around the country and abroad—not just in Indiana—including 2-and 4-year colleges, vocational/technical schools, and many certification programs.

If I move out of Porter County, does my child keep the CollegeChoice 529 account?

You continue to own your 529 account if you relocate outside of Porter County.

Can I make contributions to my child's CollegeChoice 529 at other times? Can friends and family also continue to make gifts to my child's account?

You may contribute to your 529 account any time at www.collegechoicedirect.com, and friends and family may make a gift at any time by using your unique "Ugift code," which you may provide to them. Log in to your CollegeChoice 529 direct account or visit www.Ugift529.com to learn more.

What if my child decides not to go to college?

The money may be used at a variety of technical or trade schools, not just 4-year programs. If necessary, you, as the account owner, can change the beneficiary to another eligible "member of the family" (per plan rules) with no tax penalty. You can even use it yourself. The \$25 enrollment incentive and any contributions you make to the account remain yours. If no one will be able to utilize the funds for educational expenses, they can be withdrawn with taxes due on the earnings.

What if I need help filling out the forms?

Susie Hord, the coordinator of Promise Porter County, is available and happy to help. Set up an appointment by emailing her at: promiseportercounty529@gmail.com

Promise Indiana Porter County Enrollment Instructions

Open a COLLEGE CHOICE 529 DIRECT savings account through Promise Porter County:

1. Visit promiseindiana.iyi.org/portercounty. Click on "start an account."
2. After reading the waiver, click the orange continue button
3. Fill out New Account Owner's information
4. Provide "Account Owner" (adult) information (**Social Security Number required**) and "Successor Account Information"
5. Provide "Beneficiary" (student) information (**Social Security Number required**)
 - a. Student must be in kindergarten or first grade to be eligible for the program – select their grade
 - b. Name of County – select Promise Porter County
 - c. Name of school – type commonly used name or initial name (JSE, Morgan Twp, Aylesworth, Yost, etc.) **PLEASE NOTE – there are TWO Central Elementary Schools in Porter County; put Central VCS for Valparaiso Community Schools, and Central PTS for Portage Township Schools**
 - d. Choose the savings goal: "Higher Education Expenses." K-12 expenses are not eligible for Promise funding.
6. Choose an "Investment Option." Most people choose the date their student will graduate from high school.
7. Pick a "Funding Method"
 - a. You will receive the \$25 initial deposit with whatever funding method you choose. Please consider setting up your own deposit to qualify for the additional \$25 Champions match now or at a later date. If you decide to wait to make a deposit, select "With a check". Promise Porter County will make the initial \$25 deposit for you. You do not need to print the deposit slip.
8. Choose your "Delivery Option" and click the "I agree" statement once you have made that selection
9. Create username and password, answer security questions, choose security image, answer if this is a trusted device
Username: _____
Password: _____
10. Complete your account, verify and submit
11. Get U-Gift Code and share it with family and friends! U-Gift Code: _____

CONGRATULATIONS! You are now the owner of a CollegeChoice 529 direct account!

Thank you from Indiana Promise Porter County, and more importantly, thank you from your student!