

COLLEGE SAVINGS OPTIONS

	Section 529 Plans	Series EE Bonds	Coverdell ESA	Traditional IRA	Roth IRA	Borrow from 401(k)	UGMA	Mutual Funds
Financial Aid Asset?	Yes	Yes	Yes	No	No	No	Yes	Yes
FAFSA Student or Parent Asset	Parent	Parent	Parent	N/A	N/A	N/A	Student	Student
Tax deduction upon contribution?	No	No	No	Yes	No	No	No	No
Tax on earnings while in account?	No	No	No	No	No	No	Yes	Yes
Tax on withdrawal for qualified costs?	No	No	No	Yes Limited	Possibly Limited	No	No	No
Contribution limit	\$220,000 Lifetime	\$5,000 Annually	\$2,000 Annually	\$5,500 Annually	\$5,500 Annually	\$50,000 Outstanding	None	None
Estate Tax Effect on parent	Reduces contributor's estate	Included In estate	Reduces contributor's estate	Not included in estate	Not included in estate	N/A	Not included in estate if child over 18	Not included in estate
Income restrictions on contributor	No	No	Yes	Yes	Yes	No	No	No
Qualified expenses (Tuition & Fees all qualify)	Room, board, supplies	Room, board, supplies, books, computers, college & all grades including private school	Same as 529	Same as 529	Same as 529	Any	Any	Any
Investment Decisions	Sponsor	Guaranteed Return	Owner	Owner	Owner	Owner	Custodian	Owner
Reduces Hope/Lifetime Credit?	Yes	Yes	Yes	No	No	No	No	No