

The Michigan Education Savings Program is Now Available to You

Saving for a child's higher education expenses can feel like a major challenge. That's why we're pleased to offer the Michigan Education Savings Program (MESP) as a new employee benefit.

MESP, Michigan's official direct sold 529 savings plan, is a simple way to save for a child's future. With a minimum contribution of \$15 per pay period (or \$25 if using another contribution method), low fees, and a tax deduction for Michigan residents, MESP makes saving affordable. And, with the option to contribute to an account through payroll direct deposit, it's easier than ever to make saving for college a priority.

How it works

A MESP account is similar to an IRA, 401(k) or 403(b) program for retirement, but the funds you save are specifically for higher education expenses:

- Tuition
- Room and board
- Books
- Computers and related technology
- Required fees

Plus, MESP funds can be used at accredited colleges, universities, trade schools, graduate schools, and professional schools nationwide and abroad. No matter where a child chooses to attend school, their MESP funds will go with them.

Tax advantages with MESP

Saving with MESP comes with unique tax advantages. Any earnings on the account have the opportunity to grow free from state and federal taxes. And, withdrawals are tax-free as long as they are used for qualified higher education expenses.

Michigan residents who contribute to a MESP account may be eligible for a tax deduction on their state taxes, too. (Limitations apply*.) Find out more about MESP's [tax advantages](#).

Get started now. Visit www.Misaves.com/benefit for complete details and instructions.

*The Michigan Education Savings Program (MESP) direct-sold plan is offered by the State of Michigan and managed by TIAA-CREF Tuition Financing, Inc. Consider the investment objectives, risks, charges and expenses before investing in the Michigan Education Savings Program (MESP). Please visit www.Misaves.com for a Program Disclosure Booklet with this and more information. Read it carefully. Investments in the Program are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice, including the impact of the new federal tax changes. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC, distributor and underwriter for the Michigan Education Savings Program (MESP). 887533