

SUBJECT LINE:

**New employee benefit for you: Michigan Education Savings Program**

### **MESP: College Savings Made Simple**

Great news! The Michigan Education Savings Program (MESP) is now available to you as an employee benefit.

You're familiar with IRA, 401(k) or 403(b) retirement plans. MESP is similar, but it's used to save for higher education. MESP is a state-sponsored, tax-advantaged 529 college savings plan that's helping families and individuals plan for the cost of higher education. With a minimum contribution of \$15 per pay period (\$25 if using another contribution method), low fees, and a tax deduction for Michigan residents, MESP makes saving affordable. Because you may contribute directly from your payroll with direct deposit, it's simple, too.

Parents, grandparents, or anyone can save for a child's future education or even their own ongoing training. Funds can be used to pay for expenses such as tuition, room & board, books and computers at universities, colleges, trade schools, professional schools and graduate programs. Make the most of your savings by contributing to your account regularly. **You can contribute by payroll direct deposit for as low as \$15 per pay period.**

Any earnings have the opportunity to grow tax-deferred and withdrawn state and federal tax-free when used for qualified education expenses. **Michigan residents who contribute to a MESP account may be eligible for a state tax deduction.** (Limitations apply\*.)

**Get started now. Visit [www.Misaves.com/benefit](http://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/benefit](http://www.Misaves.com/benefit) 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). 884983