



January 2, 2018

To my fellow Missourians:

For over 20 years, the MOST 529 tuition savings program has empowered families in Missouri to save for higher education costs. As a father, I use the program to invest in my children's future. As Missouri State Treasurer, I manage the MOST program and work to encourage parents to open MOST accounts.

A MOST 529 tuition savings plan is an investment account sponsored by the State of Missouri. Up to \$16,000 (\$8,000 for single filers) in contributions are deductible from Missouri taxes every year and investments in the plan grow tax-free. When you use MOST funds for eligible expenses, you pay no taxes on the disbursement.

Starting in January 2018, the MOST 529 program is expanding to allow families to save and use funds in their accounts for elementary and secondary expenses. In addition to tuition, room and board, and other expenses at colleges and vocational schools, up to \$10,000 in private K-12 tuition now qualifies as an eligible expense. This means a family paying tuition at your school could save hundreds in Missouri taxes every year.

For the families at your school, this is a game changer. This means hardworking families will get a little bit more relief. Already my office has heard from parents who struggle to pay tuition now wanting to use the MOST 529 program for elementary and secondary education costs. The MOST Board recently affirmed our commitment to helping families save for their children's education at every level by passing a resolution recognizing the need to implement the aforementioned changes. If you would like to find out more about the MOST program and create an account, visit missourimost.org. If you would like our field representatives to talk to your parents about these changes, please reach out at 888-414-MOST or email me at info@treasurer.mo.gov.

Sincerely,

Eric Schmitt
Missouri State Treasurer