



Save for future education expenses with an NJBEST 529 College Savings Plan!

Learn more about this beneficial plan and the incentives New Jersey offers at www.hesaa.org/pages/NJBESTHome.aspx



NJBEST 529 PLAN BENEFITS

- Get started for as little as \$25
- Can be used for more than just tuition and applies to a variety of education options – including community college, trade schools, and apprenticeships
- Earnings grow federal income tax free
- Savings can be transferred to another family member



NJBEST SCHOLARSHIP

Students at New Jersey colleges or universities can receive a tax-free college scholarship worth up to \$6,000, depending on how long the plan has been open and total contributions through the years prior to the student's enrollment at an institution of higher education.

Contributions	Full Years Account Open	Scholarship Amount
\$1,200	4	\$2,000
\$1,800	6	\$3,000
\$2,400	8	\$4,000
\$3,000	10	\$5,000
\$3,600	12	\$6,000

Additional eligibility criteria for this one-time scholarship that must be met: the student or contributor must be a New Jersey resident at the time of college attendance; the student must be enrolled at least half-time in an eligible New Jersey higher education institution for either the Fall or Spring semester; and the contributor must make a withdrawal for a qualified education expense from the NJBEST account during the same semester the student applies for this scholarship.



MATCHING GRANT OPPORTUNITY

New Jersey residents with adjusted gross incomes of \$75,000 or less may be eligible for a one-time grant of up to \$750 matched dollar-for-dollar of the initial deposit into an NJBEST account for new accounts and for new beneficiaries.



NJ STATE TAX INCENTIVES

New Jersey taxpayers with gross incomes of \$200,000 or less may qualify for a State income tax deduction for contributions into an NJBEST plan of up to \$10,000 per year.