ideal
IDAHO COLLEGE
SAVINGS PROGRAM

Are your clients taking their 529 deductions?

Financial education is always a value add for your clients! IDeal has developed some guiding questions to help better inform your clients about an often-overlooked Idaho state tax deduction of up to $12,000.* We hope you find the following questions and answers helpful in discussions with your clients:

☐ **"Do you have an IDeal – Idaho College Savings Program account?"**
Contributing to the ***Idaho 529 College Savings Program*** offers special benefits for Idaho taxpayers such as a state tax deduction up to $6,000 for individual filers and up to $12,000 for those married filing jointly. Individuals may open more than one IDeal 529 account to save for multiple beneficiaries!

☐ **"Did you contribute to ANY IDeal 529 account, even if you were not the owner?"**
Any IDeal 529 contribution, including gifts, can be deducted annually. The tax deduction is for the person who contributed the monies. Think friends, grandparents, aunts, uncles, etc…

☐ **"Are you taking the IDeal state tax deduction on Form 39R, Line 14?"**
You don't have to itemize to take advantage of the Idaho 529 deduction. Any Idaho tax payer who contributes can enter the amount on Form 39R, line 14.

☐ **"Did you know you can have your full tax refund automatically deposited into your IDeal account?"**
Simply include your client's IDeal account number and the IDeal routing number on line 57 on Form 40 or on line 76 on Form 43, under the Direct Deposit instructions.

- IDeal Routing Number: ABA Number 011001234 (Mellon Bank)
- IDeal Account Number: 541 + 11-digit account number

☐ **"Did you know you can still take the state tax deduction regardless of federal tax incentives for education?"**
It's true! Idaho has special incentives that do not interfere with the federal credits or deductions.

☐ **"Would you like me to email you the IDeal College Saving Options Chart?"**
It shows how the IDeal 529 compares to other ways to save for college. The chart also highlights the potential tax incentives for each savings type.

☐ **"Are you maxing out your 529 state tax deduction?"**
Clients who contribute as much as they can to their IDeal 529 account will make the most of their 529 state tax deduction and help their money compound tax-deferred.

IDeal has more ways to help you and your clients.

To hear more, contact IDeal at **208-488-9879**.

*Contributions to the IDeal - Idaho College Savings Program are deductible from Idaho state income tax, subject to recapture in certain circumstances, such as a non-qualified withdrawal or a rollover to another state's qualified tuition program in the year of the rollover and the prior tax year.

For more information about the Idaho College Savings Program ("IDeal"), call 1.866.433.2533 or visit www.idsaves.org to obtain a Disclosure Statement. The Disclosure Statement discusses investment objectives, risks, charges, expenses, and other important information. Because investing in IDeal is an important decision for you and your family, you should read and consider the Disclosure Statement carefully before investing.

Before you invest, consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's qualified tuition program.

IDeal is administered by the Idaho College Savings Program Board (Board). Ascensus Broker Dealer Services, LLC. ("ABD"), the program manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory and recordkeeping and administrative services. The Vanguard Group, Inc. (Vanguard) serves as Investment Manager for IDeal. Sallie Mae Bank serves as the Savings Portfolio Manager for IDeal. IDeal's Portfolios invest in either: (i) mutual funds and a separate account offered or managed by Vanguard; or (ii) an FDIC-insured omnibus savings account held in trust by the Board at Sallie Mae Bank. Except for the Savings Portfolio, investments in IDeal are not insured by the FDIC. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.

Investment returns will vary depending upon the performance of the Portfolios you choose. Except to the extent of FDIC insurance available for the Savings Portfolio, you could lose all or a portion of your money by investing in IDeal, depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

Not FDIC-Insured (except for the Savings Portfolio). No Bank, State or Federal Guarantee. May Lose Value.

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