



Help turn **PAYCHECKS** into diplomas.

Payroll Direct Deposit Benefit

SSGA  **promise529**



Administered by
Nevada State Treasurer



Employers are taking notice

Concerns about affording the cost of education remain top of mind for most Americans, and in response, some companies are beginning to add 529 plan aid to workplace-benefits packages. While only 7% of employers offer a 529 plan, 49% of workers say they are interested in it as a benefit.¹



Make education saving automatic for your employees, **AND FOR YOU.**

When it comes to saving for the high cost of education, where do you start? The answer for many lucky Nevada families is: at work.

Statewide, employers are choosing to help employees save for education through after-tax direct deposit into the SSGA Upromise 529 Plan. So little by little, with each paycheck, employees can add to or potentially build their education fund.

Best of all, offering this innovative benefit requires no added costs, systems or contracts. Just agree to allow your employees to save for education via payroll direct deposit and we'll help with the rest.

A competitive advantage for employers.

- Differentiates your benefits package from your competitors.
- Complements your 401(k) and other savings plans.
- No ERISA or Form 5500 requirements.
- Enhances tuition reimbursement and other education efforts.

A competitive advantage for employees.

- Makes saving for education "automatic."
- Offers tax-deferred growth² and tax-free distributions.
- Lets them choose from a range of professionally managed investments.
- Only takes a minimum deposit of \$15 per pay period.

Employer tax credit for matching contributions.

Nevada businesses that offer a Nevada 529 education savings plan benefit AND match employee contributions are rewarded with a tax credit equal to 25% of their matching contributions, up to \$500 per employee.

¹2019 Guardian Workplace Benefits Study, 6th Annual: College Debt in America.

²Earnings on non-qualified distributions may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. Tax and other benefits are contingent on meeting other requirements and certain distributions are subject to federal, state, and local taxes.

Let's get started.

1. Establish the SSGA Upromise 529 Plan as a benefit.

2. Educate and encourage your employees to enroll.

- Feature SSGA Upromise 529 at your next benefits fair.
- Invite us to host an education savings seminar.
- Post a link to nevadas529.com on your company intranet.
- Add information to employee payroll envelopes and new hire packages.
- Email employees announcing this new benefit.

3. Execute the payroll direct deposit process.

- Check that each Payroll Form (below) has the employee's Social Security number, signature, and his or her SSGA Upromise 529 account number.
- Follow your existing procedures for payroll direct deposit by entering the:
 - total dollar amount being contributed by the employee per pay period
 - ABA routing number for Mellon Bank (SSGA Upromise 529's bank): 011001234
 - three-digit prefix, 529, followed by the first nine digits of the employee's SSGA Upromise 529 account number
 - ACH transmittal code: "checking" account.

Step 1. (FOR EMPLOYEES): Complete this form and return to your employer

Please print this page, sign it, include your Social Security number and the date, and submit it to the HR, benefits, or payroll representative responsible for administering payroll direct deposit contributions to the Plan. Your employer will initiate or change your payroll direct deposit after they receive this form.

Employee Name:	Sample Employee
Total amount to be deducted per pay period:	\$0.00

Employee Signature	Employee SSN	Date
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Step 2. (FOR EMPLOYERS): Establish Payroll Direct Deposit Instructions on Your Payroll System

When updating ACH direct deposit instructions for this employee, please make sure that you provide the following information with your transmittal:

1. ABA Number	011001234 (Mellon Bank)
2. Account Number	529 + [9- digit account #]
3. Code Transmittal for Checking	

Note: The account number is a 12-digit field. The first 3 digits identify the bank account of the SSGA Upromise 529 Plan. The last 9 digits are the first nine digits of the employee's SSGA Upromise 529 Plan account number.

For Employers Transmitting Funds by Check

If you are submitting payroll deduction contributions by check, please mail the check to the appropriate address below, along with a corresponding list containing the name, account number, and contribution amount for each participating employee:

By U.S. mail: SSGA Upromise 529 P.O. Box 55578 Boston, MA 02205-5578	By registered, certified or overnight mail: SSGA Upromise 529 95 Wells Ave., Suite 155 Newton, MA 02459-3204
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If you have any questions, please call Client Service at 1-800-587-7305 on business days, between 8 a.m. - 8 p.m. Eastern Time (ET).



It's worth remembering:

- SSGA Upromise 529 processes payroll direct deposit instructions received by the close of regular trading on the New York Stock Exchange, normally 4 p.m. ET. Contributions received after the close of regular trading will be invested at the closing unit value(s) of the next business day.
- The closing unit value(s) will be used, as long as we receive instructions and account information "in good order" (see Step 3 on previous page).

Please note: Should an error occur in your ACH instructions, any resulting loss will be your responsibility. Ascensus will not process future contributions until the instructions are corrected. If you have additional questions, please call us at **1-877-486-9251**.

WHY

SSGA Upromise 529?

- Savings can grow tax-deferred.
- Qualified distributions are tax-free.²
- Money can be used at eligible colleges, universities, and vocational schools nationwide, not just in Nevada.³



Does your organization support ACH Direct Deposit?

If not, contact us to discuss alternate processing methods at **1-877-486-9251** or nevadaemployer@ascensus.com.

²Earnings on non-qualified distributions may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. Tax and other benefits are contingent on meeting other requirements and certain distributions are subject to federal, state, and local taxes.

³An eligible institution is one that can participate in federal financial aid programs.

For employees, getting started is **EVEN EASIER.**

Step 1: Enroll in the SSGA Upromise 529 account.

- Visit nevadas529.com, or complete and return the paper enrollment form.

Step 2: Select PAYROLL DIRECT DEPOSIT during enrollment.

- When selecting a funding method during enrollment, choose WITH PAYROLL DIRECT DEPOSIT.

Step 3: Select how much to contribute from each paycheck.

- Also include how much to deposit for each beneficiary (if applicable).
- Print out this form (it will be pre-filled with your information) and submit to your HR, Benefits or Payroll departments or if your employer allows, simply update your direct deposit information.
- Changes to 529 contributions can be made at any time by notifying your employer.

Now, your employee is enrolled in payroll direct deposit and saving for education!

For more details on SSGA Upromise 529 and its payroll direct deposit option, just contact your Institutional Relationship Manager at nevadaemployer@ascensus.com

Visit ssga.upromise529.com/voluntarybenefit
for more reasons to consider adding the SSGA
Upromise Plan to your benefits package.



IMPORTANT RISK INFORMATION

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon.

The statements and opinions expressed are subject to change at any time, based on market and other conditions. State Street cannot guarantee the accuracy or completeness of third party statements or data.

Investing involves risk including the risk of loss of principal. 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 the Plan, depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

ETFs trade like stocks, fluctuate in market value and may trade at prices above or below the ETFs' net asset value. Brokerage commissions and ETF expenses will reduce returns.

The SSGA Upromise 529 Plan (the "Plan") is administered by the Board of Trustees of the College Savings Plans of Nevada (the "Board"). Ascensus Broker Dealer Services, LLC. (ABD) serves as the Program Manager. ABD has overall responsibility for the day-to-day operations, including distribution of the Plan and provision of certain marketing services. State Street Global Advisors (SSGA) serves as Investment Manager for the Plan except for the Savings Portfolio, which is managed by Sallie Mae Bank, and also provides or arranges for certain marketing services for the Plan. The Plan's Portfolios invest in either (i) Exchange Traded Funds and mutual funds offered or managed by SSGA or its affiliates; or (ii) a Federal Deposit Insurance Corporation (FDIC)-insured omnibus savings account held in trust by the Board at Sallie Mae Bank. Except for the Savings Portfolio, investments in the Plan are not insured by the FDIC. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.

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For more information about the SSGA Upromise 529 Plan ("the Plan") download the Plan Description and Participation Agreement or request one by calling 1-800-587-7305. Investment objectives, risks, charges, expenses, and other important information are included in the Plan Description; read and consider it carefully before investing.

Please Note: 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. You should also consult your financial, tax, or other advisor to learn more about how state-based benefits (or any limitations) would apply to your specific circumstances.

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