

This checklist highlights key considerations when choosing how to save for college.

Criteria	Savings Plan #1	Savings Plan #2	Savings Plan #3
Name of Plan			
Type of Plan			
Plan Website			
Eligibility			
State Residency Requirements?			
Age Restrictions?			
Restrictions on Changes in Beneficiary			
Contributions			
Contribution Limits (Annual)			
Contribution Limits (Cumulative)			
Minimum Monthly Contribution			
Automatic Contributions Available?			
Who Can Contribute?			
Investments			
Age-Based Asset Allocation?			
Guaranteed Investment Option?			
Limits on Changes in Investment Mix			
Are Investments Diversified?			
Estate Planning Benefits			
Returns			
Min/Max/Average Historical Returns			
Risk of Losses			
Fees (Up-Front)			
Fees (Annual)			
Fees (Back-End)			
Tax & Financial Aid Benefits			
Income Tax Benefits (Federal)			
Income Tax Benefits (State)			
Financial Aid Impact (Asset)			
Financial Aid Impact (Income)			
Risks			
What if child does not go to college?			
What if child dies?			
What if child becomes disabled?			
What if child wins a scholarship?			
What if child attends a private college?			
What if child attends an out-of-state college?			
Distributions			
Refund Limitations			
Covered Expenses (COA vs. only Tuition & Fees)			