

Growing the Dream

A College Savings Quarterly, Fall 2006

Program Director Message

As the temperature finally begins to cool down and children go back to school, the college savings season heats up. Our experience tells us that year-end is when we see most account owners make contributions in order to take advantage of the state income tax deduction. We expect this fall and year-end to be exceptionally busy. Why? On August 17th the President signed the Pension Protection Act of 2006. Part of this law eliminated the sunset provision for tax-free qualified withdrawals, thereby making this federal tax benefit permanent. What does this mean? You can now invest in a 529 plan knowing that when you make a qualified withdrawal it will be free from federal income tax! A Michigan income tax deduction, tax deferral on any earnings and tax-free qualified withdrawals. Make sure you're taking full advantage of MESP!

Bruce Sheinhaus, Program Director, TIAA-CREF Tuition Financing, Inc.

Account Login

Services & Forms

Calculator

Your kids are heading back to school, and they're eager to shop for everything from backpacks and books to laptops. While it's fresh on your mind, turn your attention to an equally important expense—their college fund. Do you know how yours is performing? Check out our [calculator](#) to see if your investments are on target—whether college is one or a dozen years away.



Automatic Contribution Plan

It's an easy way to make regular automatic contributions to your MESP account through direct fund transfers from your bank account. To sign up or to increase your automatic contributions either [print the form](#) to mail in, or go [online](#).

Spotlight Features



College Savings Month

It's not only back-to-school time but it's also College Savings Month. We will celebrate the month with a series of webinars that you can enjoy from the comfort of your home or at work. Each webinar will feature a special topic and potentially a special guest. Topics include:

- o Why should I worry? My kid's going to get a full ride!
- o 529 Plans, Coverdells, Roth IRAs – which is the best option for me?
- o Jobs for 2020. What today's kids can expect
- o The cost of college in 2020. How high will it go?
- o Why are Michigan 529 savings programs considered some of the best in the nation?
- o I want to help too (getting your children involved)
- o The baby is coming, now what...
- o Account Owner Refresher – What's new with MESP?

For a full schedule of webinars including dates and times visit the MESP [calendar](#). Please also pass the word along to friends and family about these exciting opportunities to learn more about MESP.

Art & Apples Festival (Rochester), September 8-10. This year children will be able to decorate a papier-mache pig and hopefully use it to save

In The Community

Lots of opportunity to spend time with the family and MESP. On September 30 visit one of the 500+ museums nationwide participating in Museum Day. To get two printable free admission tickets and the list of participating venues where they can be used, [click here](#). For other exciting events visit our [Events Calendar](#).



Account Login Links

[Make a Contribution](#)
[Start/Change Automatic Contribution Plan](#)
[Update Personal Information](#)
[Check Current Investment Performance](#)

Services & Forms Links

[Account Forms](#)
[Make a Withdrawal](#)
[Update Personal Information](#)
[Rollover Form](#)

Calculator Link

[College Savings Calculator](#)

Additional Useful Links

[MET Program](#)
[College Board](#)

for college (pigs are limited, get there early!).

Books and Beyond (Southfield Library), September 16-17. Look for Prudence the pig blimp to be at all events!

MSU Kickoff Kids

Fall means college football and once again MESP will be teaming up with the Michigan State University Spartans to present Kickoff Kids. Each game we will select two children to be on the field and pick up the kicking tee after each MSU kick-off. The two winning families will each receive 4 tickets to the game along with a parking pass. [Click here](#) for Official Sweepstakes Rules and to enter!



The Sun Shines on MESP

Since January 2002, there has been a shadow over 529 plans named by many the "Sunset Provision". MESP materials highlighted this with the statement, "Earnings on any distributions used to pay for qualified higher education expenses will be free from federal and Michigan income tax. (The law allowing federal income tax-free qualified withdrawals is set to expire December 31, 2010. Congress may or may not extend this law beyond this date.)"

Well the sun now shines on 529 plans as the President and Congress signed into law tax permanency for these plans. This means that not only will your funds grow tax free, but when you use them for a qualified education expense after December 31, 2010, it will be free from federal income tax as well.

Make Tracks For A Museum

Visiting museums is fun-and functional. It's a great way to bring your family together for the day while giving your kids an invaluable learning experience. Whether the focus is history, art or science, even just one visit can boost kids' interest and performance in class.



Make It A Museum Day For Free

On September 30, 500+ museums nationwide are joining the Smithsonian Institution in celebrating the second annual Smithsonian Museum Day, sponsored by TIAA-CREF. To get two printable free admission tickets and the list of the participating institutions where you can use them, [click here](#).

Children's Museums

How about a museum geared toward children guiding themselves, while you step back and relax a little? Try one of the wonderful children's museums in Michigan. They are specifically designed to empower kids by letting them learn—and have fun—at their own pace. Check out the website of the

[College Parents of America](#)
[College Planning Network](#)
[Mapping Your Future](#)
[Financial Aid](#)
[MESP Investment Results](#)
[TIAA-CREF](#)
[Treasurer's Office](#)
[US Department Of Education](#)
[US Department Of Education - Think College](#)

[Association of Children's Museums](#) to learn more and get a list of institutions.



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If you feel that you are receiving this email by mistake or wish to unsubscribe, please [click here](#). If you have inquiries or comments, please write to us at the Michigan Education Savings Program (MESP), Attention: Kevin Seaman, 730 Third Avenue, New York, NY 10017.

Consider the investment objectives, risks, charges and expenses before investing in MESP. Please visit [misaves.com](#) for a [Disclosure Booklet](#) containing this and other information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

The tax information contained in this letter is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. It was written to support the promotion of MESP. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

The State of Michigan, its agencies, TIAA-CREF Tuition Financing, Inc., Teachers Insurance and Annuity Association of America and its affiliates do not insure any Account or guarantee its principal or investment return except for TIAA-CREF Life Insurance Company's guarantee to the MESP under the funding agreement for the Principal Plus Interest Option. Account value will fluctuate based upon a number of factors, including general market conditions.

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