

Kentucky529 Plans FAQs

- 1. What is a 529 Plan?** A 529 Plan is a unique way to compound savings for educational expenses for college or private K-12 tuition. A 529 Plan allows a family to earn money through interest on their contributions, offers tax free growth on the investment, and tax free withdrawals on qualifying educational expenses.
- 2. Can Christian Academy advise me on if/how to use my specific 529 funds?** No. For specific information regarding your 529 Plan and payment options, contact your 529 Plan Administrator or financial advisor.
- 3. How do I create a 529 Plan?** Contact a financial advisor or go directly to [KYSaves529](#) to set up an account.
- 4. Do I need to have a large sum of money to open an account?** No. You can open an account at [KYSaves529](#) with no minimum initial contribution.
- 5. How does it work?** After a family creates a 529 Plan for their student and makes a contribution, they would request a withdrawal from the account to pay for tuition expenses. Funds would be deposited into a family's checking account and then the family would pay Christian Academy directly.
- 6. What if I have more questions?** Visit the website [here](#). Call 1-855-840-4855, email clientservice@kysaves.com, or read [KY Saves 529 Brochure](#) to find out more information.