



# from the **NEST**

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## ➤ It's a new year to save.

### A MESSAGE FROM THE NEBRASKA STATE TREASURER

The holidays are a magical time when our children's wishes come true. So, don't take the twinkle out of their big dreams. January is an ideal time to start planning and turn those dreams into reality by saving for their future education. As inflation and tuition rates surge, it's more important than ever to make your dollars work harder. Here are three easy steps to tackle this quarter:

**1**

Evaluate your budget. Are there monthly splurges to cut back, i.e., monthly subscriptions?

**2**

Increase your automatic contributions. Boosting a monthly deposit by \$20, \$50, or another amount will add up!

**3**

Review your investment portfolio with your financial professional to make sure your asset allocation is in line with your risk tolerance and comfort level.

Cheers to a new college savings year. May it be the best one yet!

**NEST**<sub>529</sub>  
ADVISOR PLAN

**Set them up to soar.**

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## Tax season is almost here.

Preparing for tax season can be stressful. We want to help with a few reminders about which forms may apply to you as a NEST 529 account owner. **For more assistance, talk to your tax and financial professional.**

### NEBRASKA FORM 1040N SCHEDULE I

If you're an account owner, parent/guardian, or custodian of a UGMA/UTMA account, and you contributed up to a maximum of \$10,000 (\$5,000 if married, filing separately) in 2021, you may claim a state tax deduction.<sup>1</sup> List your contribution amount on Line 16.

### IRS FORM 1099-Q

Did you make a withdrawal in 2021? Watch for this form, which should arrive in early February 2022.

### IRS FORM 709

Discuss this form with your tax professional if your account beneficiary received gifts over \$15,000 (\$30,000 for a married couple splitting gifts).

## Growing a NEST 529 account for your grandchild.

### TIPS TO NAVIGATE FINANCIAL PLANNING WITH YOUR ADULT KIDS

Many grandparents are forgoing the hottest fad toy to give the gift of future education. When planning for your grandchild's future college expenses, it's important you talk about your intentions with their parent. Here are three tips to success:

- Let your child know you've opened a NEST 529 account for your grandchild and why it matters.
- Create a plan as a family to save for your grandchild's education goals.
- Encourage your child to also open a NEST 529 account where they too can annually contribute.

Cultivate your grandchild's goals by talking with them about their hopes and dreams. When they know how invested you really are, they are more likely to spread their wings and fly.





## Don't miss this scholarship opportunity.

### THE "WHY I WANT TO GO TO COLLEGE" WRITING CONTEST

If you have a seventh or eighth grader, encourage them to enter the upcoming "Why I Want to Go to College" writing contest, sponsored by the Nebraska State Treasurer's Office and the Omaha Storm Chasers. In their essay, students are asked to reflect on the value of an education and what they hope to achieve through higher education. Winners will receive up to \$2,000 for a NEST account!

## 2021 Winners

"I look forward to joining clubs and activities in which I can socialize with other people. I believe in helping my community and would love to get involved with service clubs which benefit others."

**ISAAC SMITH**

"I hope to go to a four-year college and earn my bachelor's degree. With that degree, I would want to become an immigration lawyer. I would meet people from different backgrounds and learn about their cultures."

**JAYDA BACKOUS**

"Higher education simply gives one a better chance at getting a good job. A job that will be needed to pay bills, take care of family, and meet all the necessities needed to be an adult."

**OLIVIA SERRANO**

Visit [NEST529Advisor.com/EssayContest](https://NEST529Advisor.com/EssayContest) for rules and entry guidelines.

## Win \$529 for naming our new mascot.

We're starting the new year with a new mascot. They have everything needed for college: a diploma, graduation cap, and excitement for the future. But they still need a name! Now through February 15, 2022, students may submit name ideas online for a chance to win \$529 in a NEST account. To learn more, and for rules and entry guidelines, visit [NEST529Advisor.com/Mascot](https://NEST529Advisor.com/Mascot).

An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This and other important information is contained in the fund prospectuses and the NEST Advisor College Savings Plan Program Disclosure Statement (issuer's official statement), which can be obtained at [NEST529Advisor.com](http://NEST529Advisor.com) and should be read carefully before investing. You can lose money by investing in an Investment Option. Each of the Investment Options involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or 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 such state's 529 plan. Investors should consult their tax advisor, attorney, and/or other advisor regarding their specific legal, investment, or tax situation.

The NEST Advisor College Savings Plan (the "Plan") is sponsored by the State of Nebraska, administered by the Nebraska State Treasurer, and the Nebraska Investment Council provides investment oversight. Union Bank & Trust serves as Program Manager and Northern Trust Securities, Inc. serves as Distributor for the Plan. The Plan offers a series of Investment Options within the Nebraska Educational Savings Plan Trust (the "Trust"), which offers other Investment Options not affiliated with the Plan. The Plan is intended to operate as a qualified tuition program.

Except for any investments made by a Plan participant in the Bank Savings Static Investment Option up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an account, nor earnings thereon, are guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, the Plan, any other state, any agency or instrumentality thereof, Union Bank & Trust Company, Northern Trust Securities, Inc., the FDIC, or any other entity. Investment returns are not guaranteed. Account owners in the Plan assume all investment risk, including the potential loss of principal.

\*Account owners may deduct for Nebraska income tax purposes contributions they make to their own account (and any other accounts they own in the Nebraska Educational Savings Plan Trust) up to an overall maximum of \$10,000 (\$5,000 if married, filing separately). Contributions in excess of \$10,000 cannot be carried over to a future year. For a minor owned or UGMA/UTMA 529 account, the minor is considered the account owner for Nebraska state income tax deduction purposes. The minor must file a Nebraska tax return for the year their contributions are made to be eligible for a tax deduction for their own contributions. In the case of a UGMA/UTMA 529 account, contributions by the parent/guardian listed as the Custodian on the UGMA/UTMA Plan account are also eligible for a Nebraska state tax deduction.

**Not FDIC Insured\* / No Bank Guarantee / May Lose Value**

(\*Except the Bank Savings Static Investment Option Underlying Investment)

