

# Frequently Asked Questions

You can contribute as much or as little as you want to your Florida 529 Savings Plan. It's easy to set up monthly contributions and change them at any time. You can also invite family and friends to contribute toward your college savings goals with our eGift portal.



## Where can Savings Plans be used?

Florida 529 Savings Plans can be used at [most higher education institutions nationwide](#), as well as for qualified K-12 education expenses.



## How long can a Savings Plan be used?

There is no set time period for using your Florida 529 Savings Plan. Also, funds may be transferred to another member of the student's family.



## What if we move out of state?

Your Plan travels with you. The Florida 529 Savings Plan can be used at most colleges, universities, technical and trade schools and more.



## What types of expenses can my Savings Plan cover?

- Tuition and fees
- Housing and meal plans
- Books and supplies
- Computers and equipment



## How Much Do Most Families Save?

Studies show that many families expect to pay about 40% out of pocket, with scholarships, grants and loans covering the remaining amount. In 2018-2019, the national average college cost for one year at a public university (including tuition, fees, room and board) was \$21,370. Learn more about how much you could save for college with our [Savings Planning Tool](#).



## What if my child receives a scholarship?

Great! You can use your Savings Plan to cover other college costs like housing, books, supplies or graduate school.



## What if my child doesn't go to college?

You can close the Plan and withdraw the remaining balance or the Plan can be transferred to another family member.



## What if I already have a Prepaid Plan?

That's okay. You can use a 529 Savings Plan to cover costs not covered by your Prepaid Plan, like books and supplies or housing if you did not purchase a Prepaid Dormitory Plan.



## Can I use funds for K-12 education?

Yes. Qualified expenses now include tuition and mandatory fees associated with enrollment or attendance at an elementary or secondary public, private, or religious school, up to \$10,000 annually.



## Automatic Monthly Deposits Add Up

	5 YEARS	10 YEARS	15 YEARS	18 YEARS
\$25	\$1,700	\$3,882	\$6,682	\$8,730
\$50	\$3,400	\$7,764	\$13,364	\$17,460
\$100	\$6,801	\$15,528	\$26,729	\$34,920
\$250	\$17,002	\$38,821	\$66,822	\$87,301

Values based on regular monthly contributions, with an assumed 5% rate of return and no fees applied.