

# A special gift for your PalmettoBaby



## Congratulations on the arrival of your 529 Day baby!

Future Scholar PalmettoBaby Program

**Curtis Loftis**  
State Treasurer  
State of South Carolina



# Your newborn qualifies for a \$529 college savings account grant

May 29 is National 529 Day! South Carolina's Future Scholar 529 College Savings Plan and the Office of State Treasurer, which administers the plan, are celebrating 529 Day in a very special way.

**This year, all PalmettoBabies born on May 29, 2025 are eligible to receive a \$529 grant when their parents open a new Future Scholar account.<sup>1</sup>**

## Applying is as easy as 1, 2, 3

### 1. Open a Future Scholar account.

Open an account for your PalmettoBaby online at [futurescholar.com/enroll](https://futurescholar.com/enroll).

### 2. Download documents.

Visit [futurescholar.com](https://futurescholar.com) to download a Future Scholar 529 grant request form and review detailed eligibility rules and guidelines.

### 3. Request your PalmettoBaby grant.

Mail your signed Future Scholar 529 grant request form, along with a copy of your child's South Carolina birth certificate to the address provided on the form.

**Must be received by September 2, 2025.**

<sup>1</sup> Applications must be received by the deadline and grants will be awarded subject to the availability of funds. Grants are not paid for with state funds.

# Jump start your college savings

A Future Scholar 529 investment account is designed to help accumulate college savings just as a 401(k) account helps save for retirement. Making ongoing contributions to a college savings account over time could better prepare your family for significant college expenses in the future. Future Scholar offers a smarter way to save for your PalmettoBaby's future education.

## Future Scholar 529 Plan benefits

- > Contributions may be eligible for a South Carolina state income tax deduction.<sup>2</sup>
- > The named account owner retains complete control of the funds to help ensure they are used as intended.
- > Money in a 529 account can be used to pay for qualified expenses at any eligible institution, including out-of-state and some international schools.
- > Anyone can contribute to the account. You can even invite relatives and friends to help you reach your savings goal using Future Scholar's eGift feature.
- > Contributions can be made by check, EBT withdrawal or by setting up an Automatic Contribution Plan.

## For more information

Visit [futurescholar.com](http://futurescholar.com)

Questions regarding the Grant Program may be directed to the South Carolina State Treasurer's Office:

**By phone: 803.734.2667**

**By email: [palmettobaby@sto.sc.gov](mailto:palmettobaby@sto.sc.gov)**

<sup>2</sup> Up to the maximum account balance limit of \$575,000 (or any lower limit under applicable law). Distributions not used for qualified education expenses must be included in South Carolina gross income to the extent those amounts were previously deducted from South Carolina taxable income.

**Please consider the investment objectives, risks, charges and expenses carefully before investing. Contact your financial advisor or visit [columbiathreadneedle.com](http://columbiathreadneedle.com) for an Advisor Plan program description or visit [futurescholar.com](http://futurescholar.com) for a Direct Plan Program Description, which contains this and other important information about the Future Scholar 529 College Savings Plan. Read it carefully before investing. You should also consider, before investing, whether the investor's or designated 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 qualified tuition program.**

The Direct Plan is sold directly by the program and is limited to a specific group of investors, as described in the program description. You may also participate in the Advisor Plan, which is sold exclusively through financial advisors. The Advisor Plan offers additional investment choices, but the fees and expenses are higher. Please contact your financial advisor for additional information on the Advisor Plan. The Office of State Treasurer of South Carolina (the State Treasurer) administers the Program and has selected Columbia Management Investment Advisers, LLC. (CMIA) as Program Manager. CMIA and its affiliates are responsible for providing certain administrative, recordkeeping and investment services, and for the marketing of the Program. CMIA is not affiliated with the State Treasurer. Future Scholar is self-supported and does not receive taxpayer funding.

Tax treatment varies by state. For residents of states other than South Carolina: Favorable state tax treatment for investing in a Section 529 college savings plan may be limited to investments in a Section 529 college savings plan offered by your home state. You should consult with your tax advisor about any state or local taxes before making any tax-related decisions. The tax information set forth in this flier is general in nature and does not constitute tax advice on the part of CMIA or the State Treasurer's Office.

Please remember there's always the potential of losing money when you invest in securities.

Withdrawal of earnings not used for qualified higher education expenses will be subject to federal and possibly state and local income tax and may be subject to an additional 10% federal penalty tax.



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