

*529 Bonus Rules & Eligibility Criteria

The terms and availability of the 529 Day Bonus are subject to change. MET may or may not extend the bonus program once \$30,000 has been awarded or beyond December 31, 2024, whichever occurs first.

- The 529 Day Bonus is limited to \$50 per Beneficiary.
- Existing Pay-As-You-Go Purchasers may be eligible for the 529 Day Bonus if they initiate a new automatic ACH recurring payment through MET of at least \$100/month starting June 2024 and continuing for the months of July, August and September.
- New Pay-As-You-Go Purchasers may be eligible for the 529 Day bonus if they purchase a new MET contract by May 31, 2024 AND set-up automatic recurring ACH payments through MET of at least \$100/month starting June 2024 and continuing for the months of July, August and September.
- For existing contracts, form 3695 ACH Authorization form must be received by MET no later than Friday, June 14, 2024. New contract purchases can initiate ACH payments at the time of enrollment OR by completing the ACH form by June 14, 2024.
- ACH payments are taken on the 25th of each month.
- Returned payments are ineligible.
- Bonus payments will be applied to qualified contracts by December 31, 2024.
- If you wish to stop or change ACH payments during or after promotional period, you must submit a new ACH form, 3695 at least five days prior to the date you wish for the change to occur. If payments are stopped or reduced to less than \$100/month during the promotional period, contract will be ineligible for bonus payment.
- No age restrictions for the Beneficiary.

Notwithstanding the program's design, the Internal Revenue Service could take the position that the bonus is subject to federal income taxation in the year the bonus is awarded. MET has not received confirmation by the State taxing authorities that the bonus is exempt from Michigan income tax. Purchasers should consult their own tax advisor regarding the federal and Michigan tax treatment of the bonus.