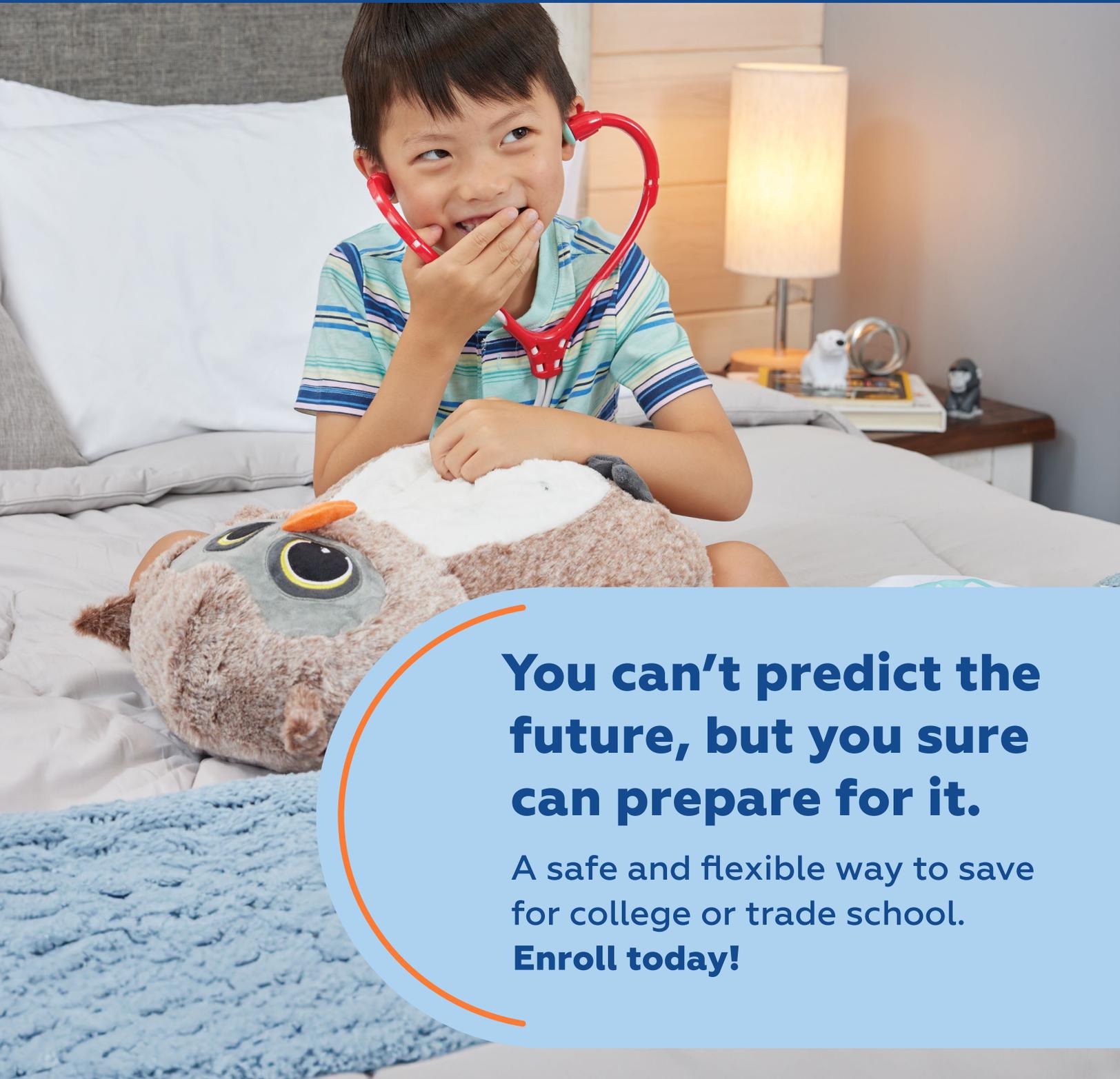




# Enrollment Kit

OPEN ENROLLMENT PERIOD: FEB. 1, 2025-JAN. 31, 2026



**You can't predict the future, but you sure can prepare for it.**

A safe and flexible way to save for college or trade school.  
**Enroll today!**

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For the hearing/speech impaired TTY  
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dial 711 for assistance.

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# What is Michigan Education Trust (MET)?

## Your Smartest Savings Strategy

The Michigan Education Trust (MET) is Michigan's 529 prepaid tuition savings program. It allows parents, grandparents, businesses, and others to pay for future education at today's price. MET is easy to set up, easy to use and, most important, an easy way to save. MET is one of the smartest investments you can make in a child, and with MET's discounted age-based pricing, the earlier families invest, the more they can save!

## The MET Program: A Summary

MET can be purchased for any child residing in Michigan. MET can be used at any Michigan public college or university. In addition, students may direct MET funds to Michigan private colleges, out-of-state institutions, and trade schools. Since 1988, more than 118,000 METs have been purchased, and today more than 5,400 students are using their METs.

## MET Covers Tuition

MET does not cover room, board, books, non-mandatory fees and other expenses. However, if a student receives a scholarship or grant that partially covers tuition and fees, MET may be used to pay for tuition and mandatory fees at 100% and excess funds may be applied toward other qualified higher education expenses.

## How MET Works

When a Purchaser buys prepaid tuition credit hours at MET's current price, MET enters into a contractual agreement with them. MET provides payment of tuition and mandatory fees for the number of credit hours purchased. MET provides in-state tuition at public four year colleges and universities in Michigan or in-district tuition at public community colleges in Michigan for the credit hours purchased. MET funds may also be used to provide funds to Michigan private colleges, out-of-state schools, or provide refunds to the Refund Designee to pay for trade school/ certificate programs.

MET is a public body created by Michigan's Legislature (Public Act 316 of 1986) and is housed within the Michigan Department of Treasury. MET must operate and finance its activities only through its assets. To protect those assets from other uses by the State, only MET, and not the State, controls its assets.

Experienced money managers at the Department of Treasury invest the money paid by MET Purchasers. MET then uses funds and investment earnings to pay MET Beneficiaries' tuition costs and mandatory fees. An independent actuarial evaluation and financial audit are conducted each year.

MET has never failed to honor a contract; however, if at some point MET's assets are not sufficient to meet these obligations, there are contingencies to allow for refunds. Since MET's introduction in 1988, annual actuarial reviews have declared the Trust financially sound. When the actuarial evaluation and financial audit are completed, an annual report is prepared and made available to all MET Purchasers as required by law.

Annual reports and actuary reports for the previous three fiscal years are available at [SETwithMET.com](https://www.setwithmet.com) or upon request to the MET office at 800-MET-4-KID (800-638-4543).



# Eligibility Requirements

The Purchaser and Beneficiary must meet all of the eligibility requirements.

## Purchaser Eligibility

1. The Purchaser must reside in the United States. Non-Michigan residents should check their state's laws regarding their eligibility to purchase MET.
2. The Purchaser must have a valid Social Security number or Taxpayer Identification Number (TIN).

## Beneficiary Eligibility

1. The Beneficiary must be a Michigan resident at the time of purchase.
2. The Beneficiary must have a valid Social Security number or Taxpayer Identification Number (TIN).
3. The Beneficiary must not have graduated high school prior to enrollment in MET.

## Access to Information

MET will protect private information. Contract information will be disclosed only to those persons listed on the contract as Beneficiary, Purchaser, or Appointee. MET will provide general program information to all other inquirers.

## MET Expiration

Beneficiaries have 15 years from their expected date of high school graduation to use, transfer, or terminate their MET for a refund. METs expire on July 15 of the 15th year. At that point, unused benefits will be forfeit.



# Contribution Options

You can open your MET with as little as \$25. Additional contributions of a minimum of \$25 may be made at any time. MET will determine the number of credit hours (or fraction thereof) to add to your MET based upon the published per credit hour price in effect at the time the contribution is received by MET.

A Purchaser is not obligated to continue making contributions. Credit hours acquired will remain with MET until the Beneficiary reaches age 18 or graduates from high school.

Purchasers can make Automatic Clearing House (ACH) contributions. Payroll deductions, online and one-time mailed-in contributions are also available. Contributions from friends and family can be made by mail or on the MET payment site. Only the Purchaser is eligible for the Michigan income tax deduction.

## Low Administrative Costs

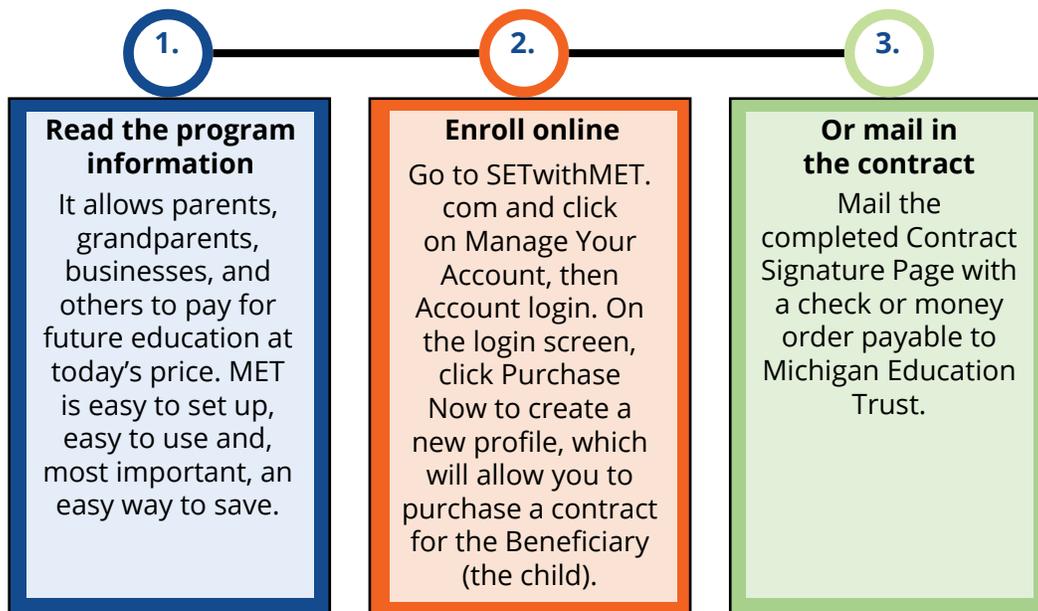
Up to one percent of MET's total asset value can be used for program administration. Individual METs may be subject to a transfer fee, a termination fee (if terminated for not attending) and non-sufficient funds (NSF) fee, if applicable. No other fees will be charged.

## Transfer MET Benefits to an Immediate Family Member

After the Beneficiary turns 18 years old, or earns their high school diploma, MET benefits may be transferred to an immediate family member (as defined in the contract) without any tax implications. There is no residency requirement for the new Beneficiary.

Section 6. (b) 3 of the MET contract states "the Person requesting the Transfer and the proposed New Beneficiary (or parent or guardian of the New Beneficiary if the New Beneficiary is a minor) must certify in writing that no payment has been or will be made to anyone (except MET) for the transfer."

## Easy Steps to Enroll



## Questions ?

Call **800-MET-4-KID** or visit **SETwithMET.com**

# Three Plans, Countless Options

MET is a 529 prepaid tuition savings program that covers tuition and mandatory fees. While MET provides the most value at a Michigan public college or university, not all students will attend a Michigan public college. If the Beneficiary decides to attend a Michigan Independent (private) college or out-of-state school, MET provides a dollar amount (refund) comparable to tuition at Michigan public institutions at that time. These funds are payable to the institution or to the Refund Designee to pay for a trade school/certificate program. Refer to the Termination Refund Charts for refund specifics.

## University Plans

MET's two university plans: Full Benefits and Limited Benefits, may both be used at all of Michigan's 15 public universities. MET university plans may also be used to provide funds to Michigan private colleges, out-of-state schools, or provide refunds to the Refund Designee to pay for a trade school/certificate program. The Full Benefits plan provides full, in-state, credit for credit tuition and mandatory fees at any Michigan public university or tuition and mandatory fees at Michigan public community colleges up to the number of credit hours purchased.

- If a student with a Full Benefits plan attends a Michigan independent (private) college or university and directs funds to the institution, MET will make payments based on weighted average tuition of all Michigan public four-year universities.
- If a student attends an out-of-state college and directs the funds to the institution or receives a full-tuition scholarship, payments will be based on the average tuition of all Michigan public four-year universities. Payments are made in four annual installments regardless of the number of credit hours purchased.
- If a student chooses not to attend college, refund payments will be based on the Michigan public four-year university with lowest tuition. Refund installments are paid to the Refund Designee in four annual installments regardless of the number of credit hours purchased.

The Limited Benefits plan provides full, in-state, credit for credit tuition at Michigan public universities where the tuition is at or below 105% of the weighted average tuition of all Michigan public universities. At Michigan public universities where tuition exceeds 105% of the weighted average tuition, a prorated amount will apply instead of credit for credit. Example: For the 24-25 academic year, MET will cover 27 of 30 credit hours at University of Michigan-Ann Arbor and cover 26 of 30 credit hours at Michigan Technological University. At the remaining 13 Michigan public universities, MET will pay for the credit hours purchased.

- If a student with a Limited Benefits plan attends a Michigan independent (private) college or university and directs funds to the institution, MET will make payments based on the weighted average tuition of the Michigan public four-year universities whose tuition does not exceed 105% of the weighted average tuition.
- If a student attends an out-of-state college, receives a full-tuition scholarship or does not attend college, refund payments will be based on the lowest tuition of the Michigan public four-year universities. Payments are made in four annual installments regardless of the number of credit hours purchased.

# Three Plans, Countless Options Cont'd

## Community College Plan

The Community College plan provides in-district tuition and mandatory fees at Michigan public community colleges. Some areas of the state are not within a community college district. Students who attend a community college out of their district will be responsible to pay the difference between the out-of-district and in-district tuition costs. MET's Community College plan may also be used to provide funds to Michigan public universities, private colleges and out-of-state schools, or provide refunds to the Refund Designee to pay for a trade school/certificate program.

- If a student with a Community College plan attends a Michigan public university or a Michigan independent (private) college or university and directs funds to the institution, MET will make payments based on the weighted average tuition of Michigan's public community colleges. Payments are made in two annual installments regardless of the number of credit hours purchased.
- If a student attends an out-of-state college and directs funds to the institution or receives a full tuition scholarship, payments will be based on the average tuition of Michigan public community colleges. Payments are made in two annual installments regardless of the number of credit hours purchased.
- If a student chooses not to attend college, refund payments will be based on the Michigan public community college with lowest tuition. Refund installments are paid to the Refund Designee in two annual installments regardless of the number of credit hours purchased.



# Financial Aid Friendly

The purchase of a MET, like any other investment made in a child's name, will have an effect on the child's ability to receive various forms of financial aid. Currently, financial aid eligibility is based on a number of factors, including a family's income and assets.

As a 529 program, MET is recognized as a "parental asset" if purchased by a parent instead of a "student resource" when the Beneficiary applies for financial aid. This means that up to 5.64% of the MET plan value will be counted in the federal analysis to determine the student's eligibility to receive need-based aid. Of the three major sources of financial aid - federal government, state government, and colleges and universities - each has different rules regarding financial aid eligibility. Before deciding to purchase a MET, you might want to check with these entities regarding how it affects your student's financial aid eligibility.



## Impact on Medicaid Eligibility

Purchasing a MET could adversely affect your eligibility for federal and state health care assistance programs and, in particular, Medicaid long-term care assistance. When determining Medicaid eligibility, it is probable that Medicaid authorities will consider the MET contract to be the Purchaser's countable resource for up to 60 months (five years). Consult with a qualified advisor regarding the application of the laws, regulations, and rules to your particular facts and circumstance.

# 529 Tax Advantages

## State Income Tax Deduction

A Purchaser may deduct the total amount contributed to a MET contract from taxable income when determining Michigan income tax for the year in which the contribution is made.

## Federal Gift Tax

A MET contract purchase constitutes a gift from the Purchaser to the Beneficiary, provided the Beneficiary is not the Purchaser. That gift does not require payment of any federal tax until the Purchaser has made lifetime gifts in excess of the corresponding unified credit amount. At present, the annual gift tax exclusion is \$18,000 per recipient while the lifetime gift tax exemption is \$13.61 million for an individual. The Purchaser may need to file a United States Gift Tax Return (U.S. Form 709) for the year the contract is purchased.



## Federal and State Income Tax Matters

MET is a qualified tuition program (QTP) under Section 529 of the Internal Revenue Code. MET benefits used to pay qualified tuition and mandatory fees are exempt from federal and Michigan income taxes. If a MET is terminated and the refund is not used to pay qualified higher education expenses, earnings (the value of the refund over the amount paid for the corresponding portion of the MET) could be subject to federal and Michigan income taxes and a 10% federal penalty tax. The person receiving the refund is responsible for those taxes.

- American Opportunity Credit: You may be able to claim a credit up to \$2,500 per Beneficiary.
- Lifetime Learning Credit: You may be able to claim a credit up to \$2,000 per Beneficiary.
- Coverdell Education Savings Accounts (ESA): Maximum annual contribution for a Beneficiary is \$2,000 per year.
- See **IRS.gov** for Publication 970 regarding Qualified Tuition Programs.

The federal and Michigan tax statutes and rules applicable to MET are complex and their application is contingent upon the specific situation. Consult with a qualified advisor regarding the application of the laws, regulations, and rules to your particular facts and circumstance.

# Frequently Asked Questions

- 1. What is MET?** MET is a 529 prepaid tuition savings program which allows you to pay for future higher education at today's price. MET is flexible, transferable, and even refundable. MET covers tuition and mandatory fees. Depending on the Beneficiary's choices, MET provides:
  - a. Prepaid tuition and mandatory fees at any Michigan public university and community college.
  - b. Funds from a terminated MET can be directed to a Michigan independent (private) or out-of-state college.
  - c. Refunds can be made to the Refund Designee to pay a trade school/certificate program or if a Beneficiary decides not to attend college.



- 2. How does MET pay for future tuition?** The Michigan Department of Treasury's Bureau of Investments manages MET Purchasers' contributions. MET uses the contributions and investment earnings to pay MET Beneficiaries' tuition costs and mandatory fees.
- 3. Who can access MET contract information?** Only those persons listed on the contract as Beneficiary, Purchaser, or Appointee will be given contract-specific information. MET will provide general program information to all other inquiries.
- 4. What fees are charged for program administration?** Administration fees are assessed on the trust as a whole (less than one percent are allocated to program administration). Individual METs may be subject to a transfer fee, a termination fee (if terminated for not attending) and non-sufficient funds (NSF) fee, if applicable. No other fees will be charged.
- 5. Other than MET, does the State of Michigan offer any other 529 savings programs?** Yes. The Michigan Education Savings Program (MESP) and the Michigan Advisor Plan (MAP) offer multiple investment options to encourage families to save for higher education. Savings may be used for tuition, fees, room, board, books and equipment required for enrollment. For more information visit [SaveWithMI529.com](http://SaveWithMI529.com). MiABLE is a 529 savings program for people with disabilities. MiABLE accounts provide eligible individuals the opportunity to save and fund a variety of qualified expenses without endangering eligibility for certain benefits such as Medicaid and Supplemental Security Income. For more information, go to [SavewithAble.com](http://SavewithAble.com).

# Purchasing MET

- 1. How much do I have to contribute to open up a MET?** \$25. Your initial contribution is due by the 25th of the month after you enroll.
- 2. What if I don't make my initial contribution on time?** One day after the due date, MET will mail you a letter reminding you that it is still due. Thirty days after the due date, your contract will be canceled.
- 3. Are MET purchases made with pre-tax dollars?** No. When purchasing MET, you are using after-tax dollars. Pre-tax contributions are usually reserved for certain types of retirement plans.
- 4. Can another 529 program be used to purchase MET?** Yes. After MET enrollment, a MET rollover form must be submitted to the other 529 program and a check will be sent to MET.
- 5. How will I know how many credits I've purchased?** If you contribute by mail, you will receive a letter by mail confirming the credit hours you purchased with your most recent contribution, as well as the total number of credit hours purchased to date. Regardless of contribution method, you will receive quarterly and annual statements updating you on your current credit hour balance. You can also view your current credit hour balance online at any time.
- 6. Can my Beneficiary have multiple METs?** Yes. A Beneficiary can have any number of METs. A family may choose to have both a Community College plan and a university (Full or Limited Benefits) plan or multiple family members could choose to open up individual METs for the Beneficiary. The only limit is that each Beneficiary may accumulate up to 150 MET credits of any type.
- 7. Will my credit hour price be locked in permanently?** No. You will be purchasing your credit hours based on the credit hour price in effect when MET receives your contribution. Current prices will be listed on our website.
- 8. Why do MET credit prices increase with the Beneficiary's age?** To help families start saving earlier for their child's future education, an age-based pricing structure--as opposed to charging one price across all ages--means families will realize significant savings the earlier they start saving with MET.
- 9. Can I make automatic contributions to a MET?** Yes. We offer Automatic Clearing House (ACH) contributions and we also offer payroll deduction and electronic one-time contributions in addition to mailed-in contributions.
- 10. Who can contribute to a MET?** Contributions from friends and family can be made by mail or on the MET payment site. Only the Purchaser is eligible for the Michigan income tax deduction.
- 11. What is an Appointee?** The Appointee is a third-party that has access to contract information. The Purchaser can elect to allow the Appointee to become the Purchaser in the event of the Purchaser's death.
- 12. What is a Refund Designee?** At the time of purchase, the Purchaser is asked to designate an individual who will receive a refund if benefits are not paid directly to a college or university. That person is the Refund Designee.



# Purchasing MET Continued

**13. What about bankruptcy exclusions?** The federal Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 provides a limited exclusion from an individual's bankruptcy estate (and, therefore, will not be available to creditors) for a MET contract. To be protected, the Beneficiary must be the Purchaser's child, stepchild, grandchild, or step-grandchild, and the contract must have been purchased at least 365 days before filing for bankruptcy. The exclusion is limited to \$5,000 for all MET contracts (and other qualified tuition plan contributions) for the Beneficiary between 365 and 720 days before the bankruptcy filing. Contracts purchased more than 720 days before a bankruptcy filing are generally excluded from the bankruptcy estate. Consult with a qualified advisor regarding the application of the laws, regulations, and rules to your particular facts and circumstance.



“

I am extremely thankful and grateful that someone had the mindset to look after my future. Hopefully I can provide that for my son as someone did for me...can't speak highly enough about MET.

-MET BENEFICIARY,  
NOW MET PURCHASER

”

# Using MET

- 1. Can MET students use their MET at any Michigan public university or college?** Yes. MET benefits can be used at any Michigan public university or college upon the student being admitted to that institution.
- 2. Does a student have to use their MET immediately after high school graduation?** No. A student has 15 academic years from the expected high school graduation year to use credit hours, transfer unused credits, or terminate their MET for a refund.
- 3. How soon are credits available for my Beneficiary (student) to use?** Credits are available 45 days after the final contribution to MET has been made.
- 4. Is a student required to enroll full-time to use their MET?** No. A student may take one or more classes during consecutive or non-consecutive semesters until all credit hours are used or until 15 years from their expected high school graduation year, whichever comes first.
- 5. What are the mandatory fees?** Mandatory fees are those required to be paid by all students attending a particular institution. Application fees, contact hour fees and fees which are course specific or program specific (such as program fees, lab fees for science and computer classes, etc.), or fees assessed based on the number of credit hours enrolled are not covered.
- 6. What if my student drops, fails, or repeats a class?** If MET pays for courses that are repeated to improve a student's grade point average or for incomplete, failed, or withdrawn classes, they will count against the total number of credit hours allowed under their MET.
- 7. What if my student receives a full scholarship?** If a Beneficiary receives a full tuition scholarship, the MET is eligible for termination or transfer; the Refund Designee may receive a refund per contract provisions. A full scholarship must be equivalent to or greater than the number of MET years purchased.
- 8. What if my student receives a partial scholarship?** Students who receive partial tuition scholarships, grants, or other types of tuition assistance (including faculty/employee benefits paid by a public institution) may still use MET. The school should invoice MET for all credit hours for which a student enrolls. Any excess amount paid by MET may be refunded to the student by the school.
- 9. What if my student attends a Michigan independent (private) or out-of-state college or university?** If a student is admitted to a Michigan independent (private) or out-of-state college, funds can be directed to the college. Refer to the Termination Refund Charts for refund specifics.
- 10. Will MET cover tuition for a student that moves out-of-state after MET has been purchased but wants to attend a Michigan public college or university?** MET provides payment of in-state undergraduate tuition and mandatory fees at a Michigan public university. Each university determines residency requirements. If the college or university deems the student an out-of-state resident, MET will provide in-state tuition and mandatory fees and the student will be responsible to pay the difference between the out-of-state and in-state tuition.
- 11. What if a Beneficiary opts for a trade or apprenticeship?** When a Beneficiary reaches 18 years of age or receives a high school diploma, the MET can be terminated for a refund and the Refund Designee can use the funds to pay the trade school or apprenticeship program. The tax-exempt status of this type of refund will depend on the eligibility of the institution as certified by the U.S. Department of Education.
- 12. Can a Beneficiary transfer between schools?** Yes. A Beneficiary may start at one school and decide to finish at another.

# Using MET Continued

- 13. What if I don't purchase a full credit hour?** If the contract has not accumulated at least one credit hour at the time of activation or termination, the contribution amount will be refunded to the purchaser, less any applicable insufficient funds fees.
- 14. What if a Beneficiary decides not to attend college?** When a Beneficiary reaches 18 years of age or receives a high school diploma, the MET is eligible to be transferred to an immediate family member or refunded to the Refund Designee.
- 15. Can credit hours be applied to graduate school or advanced programs?** MET contracts are intended to cover undergraduate courses. However, if a student graduates from college after using their MET for undergraduate studies and has credit hours remaining, the remaining credit hours may be used toward graduate school or an advanced program at a Michigan public university or college at the upper-level undergraduate tuition rate. The student will be responsible to pay the difference to the school.



- 16. Can a MET be rolled over to another 529 program?** Once a Beneficiary is 18 years of age, or receives a high school diploma, the MET can be terminated for a refund. The Refund Designee may roll the funds into another 529 program within 60 days of the date of the check.
- 17. The Beneficiary will not graduate from high school in the expected academic year as submitted on the Contract Signature Page at the time of purchase. Can this date be changed?** No. Section 8 of the MET contract allows a Beneficiary 15 academic years from the expected academic year to completely use all benefits or receive a refund.
- 18. How does MET affect a student's eligibility for financial aid?** As a 529 program, when purchased by a parent, MET is recognized as a parental asset in determining the student's federal financial aid eligibility.
- 19. What if my student's school has a block tuition rate?** MET benefits will be applied to the number of credit hours taken each semester, as reported by the institution. Institutions which are on a block credit hour system will invoice MET for the block rate, but they will report the actual number of credits taken by the student. MET will deduct the actual credit hours reported from the student's MET.
- 20. What if a person listed on the contract dies?** MET provides the option for the Purchaser to select a Contingent Purchaser, in the event of the Purchaser's death. Contact the MET office for available options and next steps.

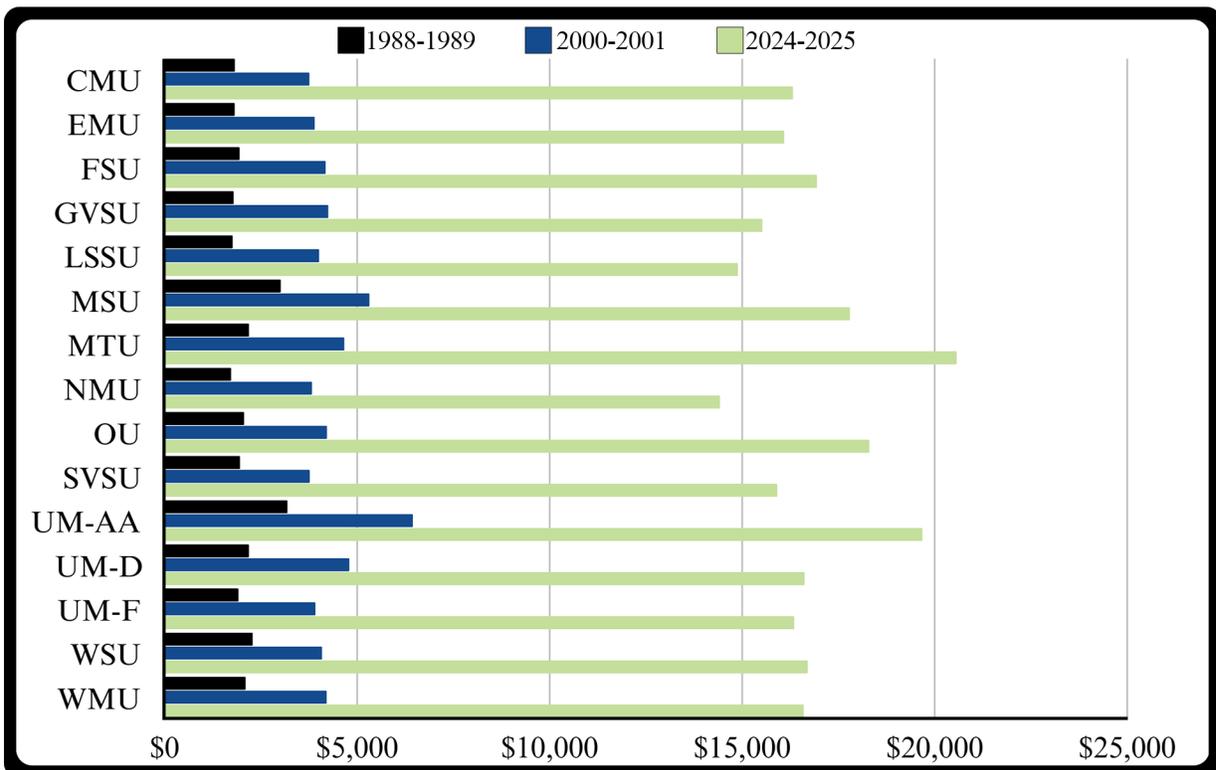
# Terminating MET



- 1. What does termination mean?** When MET is not used at a Michigan public college or university, MET credits are converted (terminated) into dollars payable to a school or Refund Designee. Termination applies to attendance at a Michigan private college, attending an out-of-state college, attending a trade school, military, or not attending college.
- 2. Who can terminate a MET?** On METs purchased in 2019 and later, the Purchaser or the Beneficiary may terminate the MET once the Beneficiary is 18 years of age or has obtained a high school diploma. On METs purchased between 1988-2018, only a Beneficiary who is at least 18 years of age or has obtained a high school diploma may terminate a MET.
- 3. If a MET is terminated, will there be a lump sum refund?** No. Termination refunds are made in four annual installments for the university plans (Full or Limited Benefits) if terminating to attend an out-of-state college, receive a full scholarship or not attend college. If terminating a Community College plan, refunds are made in two annual installments. In the event of death or disability of the Beneficiary, a lump sum refund is available for all contracts. Refer to the Termination Refund Charts for refund specifics.
- 4. What if a MET has been terminated and later the Beneficiary decides to attend a Michigan public college?** MET funds can be redirected to the Michigan public school, however the MET contract does not provide for reversing the contract termination. If a MET has been terminated to pay the Refund Designee, the Refund Designee will have to pay the school directly. MET will not cover tuition costs in excess of the established refund value.

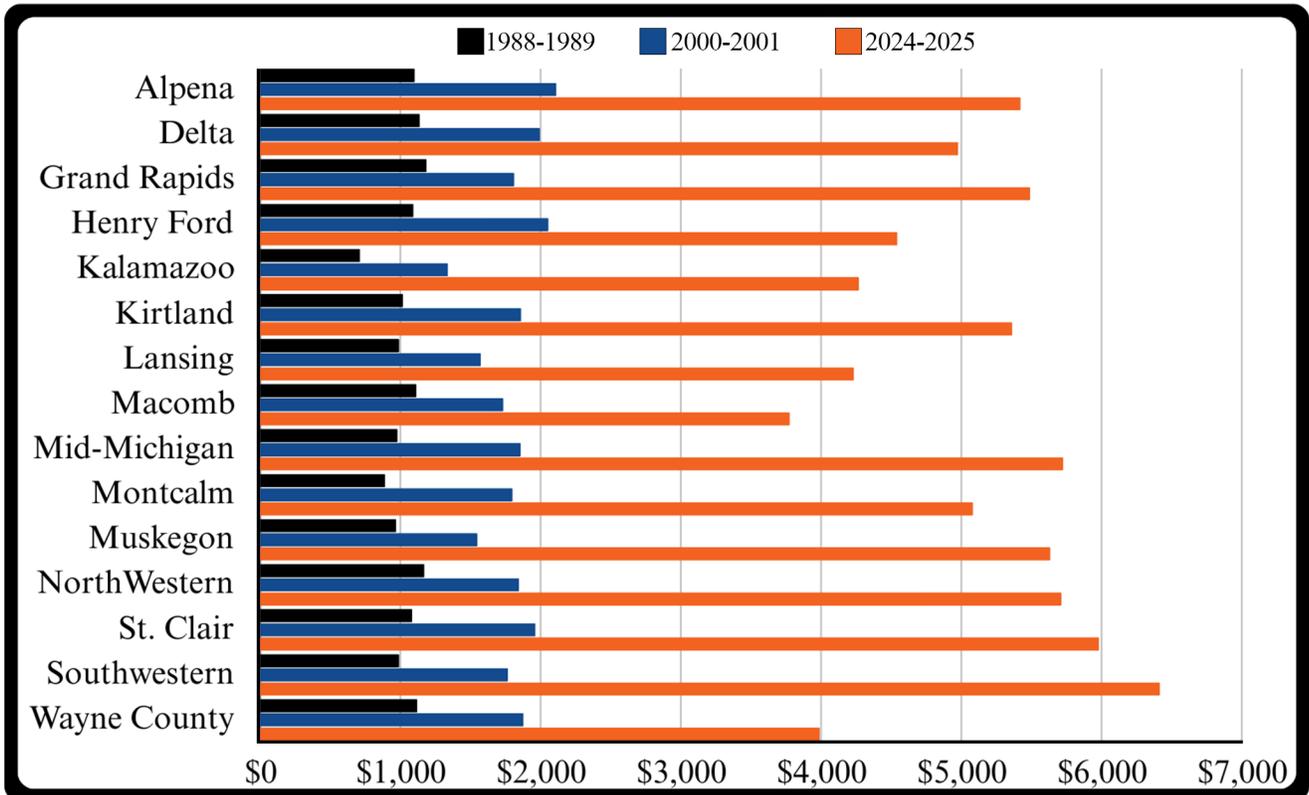
# Tuition and Mandatory Fees at Michigan Public 4-Year Universities

		1988-1989	2000-2001	2024-25
<b>CMU</b>	Central Michigan University	\$1,827	\$3,762	\$16,319
<b>EMU</b>	Eastern Michigan University	1,820	3,900	16,090
<b>FSU</b>	Ferris State University	1,947	4,184	16,943
<b>GVSU</b>	Grand Valley State University	1,794	4,251	15,526
<b>LSSU</b>	Lake Superior State University	1,767	4,014	14,890
<b>MSU</b>	Michigan State University	3,017	5,321	17,800
<b>MTU</b>	Michigan Technological University	2,193	4,666	20,573
<b>NMU</b>	Northern Michigan University	1,729	3,829	14,425
<b>OU</b>	Oakland University	2,065	4,218	18,302
<b>SVSU</b>	Saginaw Valley State University	1,959	3,772	15,911
<b>UM-AA</b>	University of Michigan-Ann Arbor	3,191	6,449	19,679
<b>UM-D</b>	University of Michigan-Dearborn	2,190	4,799	16,621
<b>UM-F</b>	University of Michigan-Flint	1,920	3,916	16,352
<b>WSU</b>	Wayne State University	2,289	4,089	16,702
<b>WMU</b>	Western Michigan University	2,104	4,210	16,598



# Tuition and Mandatory Fees at Michigan Public Community Colleges

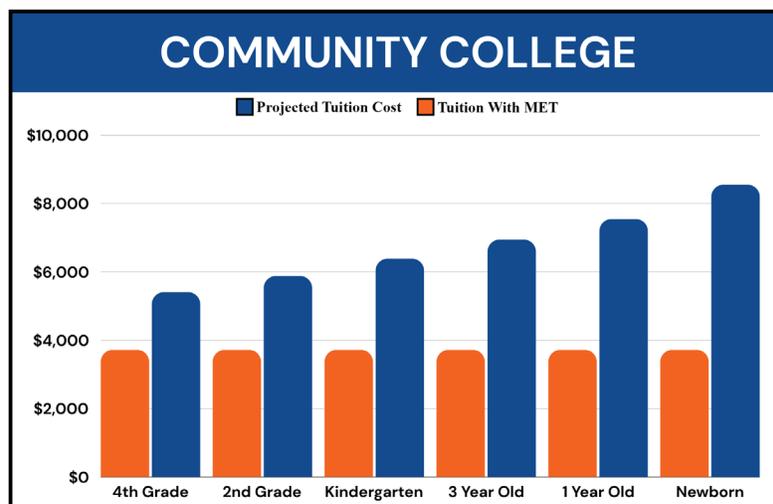
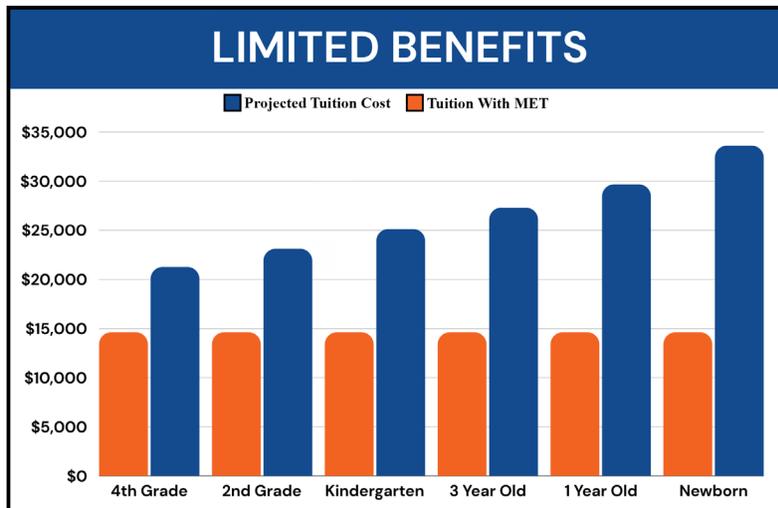
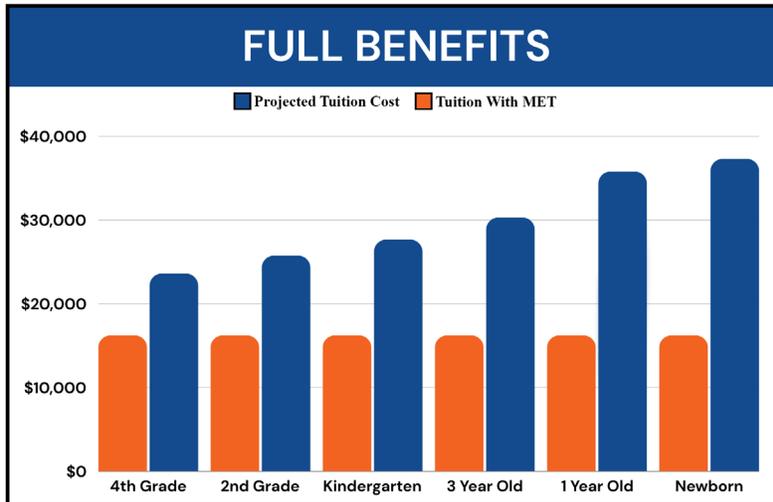
	1988-1989	2000-2001	2024-25		1988-1989	2000-2001	2024-25
<b>Alpena</b>	\$1,103	\$2,112	\$5,423	<b>Mid-Michigan</b>	\$980	\$1,859	\$5,727
<b>Bay De Noc</b>	1,005	1,810	6,324	<b>Monroe</b>	651	1,594	4,994
<b>Delta</b>	1,139	1,996	4,978	<b>Montcalm</b>	892	1,801	5,084
<b>Glen Oaks</b>	899	1,705	5,394	<b>Mott</b>	1,187	1,982	5,803
<b>Gogebic</b>	742	1,555	4,948	<b>Muskegon</b>	971	1,549	5,635
<b>Grand Rapids</b>	1,187	1,813	5,491	<b>North Central</b>	1,008	1,594	5,611
<b>Henry Ford</b>	1,094	2,056	4,545	<b>Northwestern</b>	1,172	1,847	5,714
<b>Jackson</b>	1,089	1,746	7,595	<b>Oakland</b>	1,073	1,579	3,661
<b>Kalamazoo</b>	713	1,340	4,271	<b>Schoolcraft</b>	1,053	1,786	5,296
<b>Kellogg</b>	791	1,689	6,727	<b>Southwestern</b>	992	1,767	6,417
<b>Kirtland</b>	1,020	1,862	5,363	<b>St. Clair</b>	1,085	1,964	5,983
<b>Lake Michigan</b>	961	1,674	5,627	<b>Washtenaw</b>	899	1,782	3,534
<b>Lansing</b>	992	1,574	4,235	<b>Wayne County</b>	1,121	1,879	3,991
<b>Macomb</b>	1,115	1,735	3,778	<b>West Shore</b>	918	1,727	4,619



# Projected Tuition Costs

College costs are projected to increase dramatically over the next 18 years.

The chart below demonstrates how 30 credits for a one-year contract in 2024-2025 compares to our projected tuition for one year when your Beneficiary reaches college age. This projection assumes a tuition increase of 4.25% annually.



# TERMINATION REFUND CHART – ALL PLANS

Refunds will never be less than the Prepaid Tuition Amount.			
Reason	Full Benefits	Limited Benefits	Community College
<b>Attend Michigan independent (private) university/college, direct refund to the institution</b>	<u>Weighted average tuition</u> of Michigan public four-year universities  Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	<u>Weighted average tuition</u> of Michigan public four-year universities whose tuitions do not exceed 105% of the weighted average tuition  Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	<u>Weighted average tuition</u> of Michigan public community colleges  Two* annual installments paid as necessary toward tuition and mandatory fees up to maximum refund allowed
<b>Attend Michigan independent (private) university/college, direct refund to Refund Designee</b>	<u>Lowest tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public community colleges  Two* consecutive annual installments paid to the Refund Designee
<b>Attends out-of-state institution, directs refund to institution</b>	<u>Average tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid as necessary toward tuition up to maximum refund allowed	<u>Lowest tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid as necessary toward tuition up to maximum refund allowed	<u>Average tuition</u> of Michigan public community colleges  Two* consecutive annual installments paid as necessary toward tuition up to maximum refund allowed
<b>Attends out-of-state institution, directs refund to Refund Designee</b>	<u>Lowest tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public community colleges  Two* consecutive annual installments paid to the Refund Designee
<b>Full tuition scholarship</b>	<u>Average tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	<u>Average tuition</u> of Michigan public community colleges  Two* consecutive annual installments paid to the Refund Designee
<b>Attend Michigan public community college, directs refund to college</b>	<u>Lowest tuition</u> of Michigan public four-year universities  Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	<u>Lowest tuition</u> of Michigan public four-year universities  Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	Not Applicable
<b>Attends a Michigan public university, directs refund to the university</b>	Not Applicable	Not Applicable	<u>Weighted average tuition</u> of Michigan public community colleges.  Two* consecutive annual installments paid as necessary for tuition and mandatory fees. up to maximum refund allowed

\*Regardless of the total amount of benefits purchased, refunds on Full or Limited Benefits contracts are paid over four years. Community College contract refunds are paid over two years.

## TERMINATION REFUND CHART CONT'D

Refunds will never be less than the Prepaid Tuition Amount.			
Reason	Full Benefits	Limited Benefits	Community College
<b>Military Enlistment and Technical/trade school (non- degree granting)</b>	Lowest tuition of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public community colleges  Two* consecutive annual installments paid to the Refund Designee
<b>Not Attending College</b>	Lowest tuition of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public four-year universities  Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public community colleges  Two* consecutive annual installments paid to the Refund Designee
<b>Beneficiary Dies or is Learning Disabled</b>	Lowest tuition of Michigan public four-year universities  Lump sum paid within 60 days to the person specified in the contract	Lowest tuition of Michigan public four-year universities  Lump sum paid within 60 days to the person specified in the contract	Lowest tuition of Michigan public community colleges  Lump sum paid within 60 days to the person specified in the contract
*Regardless of the total amount of benefits purchased, refunds on Full or Limited Benefits contracts are paid over four years. Community College contract refunds are paid over two years.			

“

It was an easy, streamlined experience. The coordination between MET and my school was excellent. There was never a lapse in the payment process.

”

-MET BENEFICIARY

# Contract Definitions

## University Contract

(Full and Limited Benefits)

### Section and Content

1. Definitions of Contract Terms
2. MET's Obligations
3. Contract Acceptance and Contributions
4. Maximum Amount of Benefits
5. Notification of Intent to Receive Educational Benefits
6. Transfer to an Immediate Family Member
7. Termination and Refunds
8. Terminations by MET
9. Annual Report
10. Contract Not Subject to Judgment or Attachment
11. Fees
12. Change of Address
13. General Terms
14. Attendance Within Two Years of Purchase

## Community College Contract

### Section and Content

1. Definitions of Contract Terms
2. MET's Obligations
3. Contract Acceptance and Contributions
4. Maximum Amount of Benefits
5. Notification of Intent to Receive Educational Benefits
6. Transfer to an Immediate Family Member
7. Termination and Refunds
8. Terminations by MET
9. Annual Report
10. Contract Not Subject to Judgment or Attachment
11. Fees
12. Change of Address
13. General Terms

These definitions apply to University and Community College Contracts. The University and Community College Contracts are the same except for Sections 2, 6, 7, and 14.

## SECTION 1. DEFINITIONS OF CONTRACT TERMS

(a) "Academic Year" means the undergraduate school year beginning the first semester, term, or quarter after July 15 of any year.

(b) "Act" means Act No. 316 of Public Acts of 1986, which is Michigan Compiled Law 390.1421 and following provisions.

(c) "Advance Tuition Payment Fund" means the Plan D advance tuition payment fund.

(d) "Annual Tuition Cost" means a figure determined by dividing the total in-district Tuition collected by a particular Community College for a year for credit hour courses by the total number of in-district Fiscal Year Equated Students at that particular school for that year.

(e) "Annual Undergraduate Tuition Cost" means a figure determined by dividing the total in-state undergraduate Tuition collected by a particular State Institution of Higher Education for a year by the total number of in-state Undergraduate Fiscal Year Equated Students at that school for that year.

(f) "Appointee" means the Person named in Item 11 of the Contract Signature Page, who will receive correspondence concerning the Contract and, in addition, the Person whom the Purchaser may select to be the Refund Designee (in Item 16) and/or the successor Purchaser upon the death or incapacity of the Purchaser (in Item 6).

(g) "Average Tuition Cost" means an amount determined by adding the Annual Undergraduate Tuition Cost at each State Institution of Higher Education and dividing that result by the total number of State Institutions of Higher Education for University Contracts and an amount determined by adding the Annual Tuition Cost at each Community College and dividing that result by the total number of Community Colleges for Community College Contracts.

(h) "Beneficiary" or "Qualified Beneficiary" means the

individual named in Item 1. The Beneficiary must be a Resident when the Contract Signature Page is submitted to MET.

(i) "Board" means the MET Board of Directors.

(j) "Community College" means an educational institution described in Michigan Constitution 1963, Article 8, Section 7.

(k) "Complete Credit Public Educational Institution" means a Public Educational Institution whose In-State Tuition Rate or In-District Tuition Rate does not exceed 105 percent of the Weighted Average Tuition Cost of all State Institutions of Higher Education in the Academic Year in which the Beneficiary initially enrolls at the Public Education Institution determined by MET annually.

(l) "Complete Credit State Institution of Higher Education" means a State Institution of Higher Education whose In-State Tuition Rate does not exceed 105 percent of the Weighted Average Tuition Cost of all State Institutions of Higher Education in the Academic Year in which the Beneficiary initially enrolls at a Higher Education Institution determined by MET annually.

(m) "Contract" means this MET Contract.

(n) "Disabled" or "Disability" means a limitation of an individual's learning ability resulting from an injury or disease which renders the individual incapable of participating in higher education.

(o) "Fiscal Year Equated Students" means a figure determined for each Community College by dividing one-half of the number of credit hours necessary to receive a two-year associate degree at that Community College into the number of credit hours for which in-district students were enrolled.

(p) "Higher Education Institution" means a Public Educational Institution, an Independent, Degree-granting College or University or an Out-of-State Institution of Higher Education.

(q) "Immediate Family" means the spouse, mother, father,

brother, sister, legally adopted brother or sister, child, legally adopted child, niece, nephew or cousin of the first degree of the Beneficiary.

(r) "Independent, Degree-granting College or University" means a non-profit, non-public, associate or baccalaureate degree-granting higher education institution approved by the State Board of Education and located in the State.

(s) "In-District Tuition Rate" means the Tuition rate charged a student who meets the in-district residency requirements established by a particular Community College.

(t) "In-State Tuition Rate" means the Tuition rate charged a student who meets the in-state residency requirements of a particular State Institution of Higher Education.

(u) "Item" means any of those categories listed as numbers 1–27 on the Contract Signature Page.

(v) "Lowest Tuition Cost" means the lowest annual Tuition rate charged freshmen, sophomores, juniors or seniors among all annual Tuition rates at any State Institution of Higher Education for University contracts; and the lowest annual Tuition rate charged freshmen and sophomores among all annual Tuition rates at any Community College for Community College Contracts.

(w) "Mandatory Fee" means any fee, other than charges for credit hours, room and board, which a Public Educational Institution requires all students to pay as a condition of enrollment, such as registration fees. Fees which are course specific such as laboratory fees, contact hour charges, and fees based on the number of credit hours enrolled or health insurance fees are not covered under this Contract. These examples are not all inclusive of non-mandatory fees.

(x) "MET" means the Michigan Education Trust.

(aa) "New Beneficiary" means an individual who is an Immediate Family member to whom Contract rights have been transferred.

(bb) "Out-of-District Tuition Rate" means the Tuition rate charged a student attending a Community College who does not meet the in-district residency requirements established by a particular Community College.

(cc) "Out-of-State Institution of Higher Education" means one of the following: (i) A non-profit, baccalaureate degree-granting college or university located outside this state. (ii) A proprietary baccalaureate degree-granting college or university located outside this state that is eligible to participate in United States Department of Education student aid programs (iii) A community or junior college located outside this state that is eligible to participate in United States Department of Education student aid programs.

(dd reserved)

(ee) "Person" means an individual who is a resident of the United States, or a partnership, trust, association, corporation, or governmental subdivision existing under the laws of the United States or any state of the United States.

(ff) "Plan" or "Plan D" means this Contract and other Contracts designated as Plan D Contracts.

(gg) "Prepaid Tuition Amount" means, when referring to this Contract the total contribution amount paid less the processing fee.

(hh) "Public Educational Institution" means a State Institution of Higher Education or a Community College.

(ii) "Purchaser" means the Person named in Item 6. If the Purchaser is a natural Person, he/she must be 18 years of age or older, or a trustee, or a designated custodian or minor under the Michigan Uniform Transfers to Minors Act, or be represented by a court appointed or approved conservator or guardian.

(jj) "Refund Designee" means the person named in Item 16 of the Contract Signature Page.

(kk) "Resident" means an individual who is domiciled in the State.



(ll) "State" means the State of Michigan.

(mm) "State Institution of Higher Education" means a college or university described in Michigan Constitution 1963, Article 8, Section 4, 5 or 6, or any four-year degree-granting institution established by the State in the future as a State Institution of Higher Education.

(nn) "Termination" means a discontinuation of the right to receive educational benefits at a Public Educational Institution.

(oo) "Total Contract Price" means, when referring to this Contract the accumulated amount of all contributions including the processing fee specified in Item 26 of the Contract.

(pp) "Transfer" means moving Contract rights from the Beneficiary to a New Beneficiary.

(qq) "Tuition" means the undergraduate quarter, term, semester or trimester charges imposed to attend a Public Educational Institution including Mandatory Fees.

(rr) "Undergraduate Fiscal Year Equated Students" means a figure determined for each State Institution of Higher Education by dividing 1/4 of the number of credit hours necessary to receive a four-year baccalaureate degree at that State Institution of Higher Education into the number of credit hours for which in-state undergraduate students were enrolled.

(ss) "Weighted Average Tuition Cost" or the "Weighted Average Tuition Cost of all State Institutions of Higher Education" for University Contracts means the figure arrived by:

(1) first, multiplying the Annual Undergraduate Tuition Cost at each State Institution of Higher Education by its

its total number of Undergraduate Fiscal Year Equated Students;

(2) second, adding the results of subsection (1) for all State Institutions of Higher Education;

(3) third, dividing the result of subsection (2) by the total number of Undergraduate Fiscal Year Equated Students for all State Institutions of Higher Education.

“Weighted Average Tuition Cost” for Community College Contracts means the figure arrived by:

(1) first, multiplying the Annual Tuition Cost at each Community College by its total number of Fiscal Year Equated Students;

(2) second, adding the results of subsection (1) for all Community Colleges;

(3) third, dividing the result of subsection (2) by the total number of Fiscal Year Equated Students for all Community Colleges.

(tt) “Weighted Average Tuition Cost of Complete Credit State Institutions of Higher Education” means a figure arrived at by:

(1) first, multiplying the Annual Undergraduate Tuition Cost at each Complete Credit State Institution of Higher Education by its total number of Undergraduate Fiscal Year Equated Students;

(2) second, adding the results of subsection (1) for all Complete Credit State Institutions of Higher Education;

(3) third, dividing the result of subsection (2) by the total number of Undergraduate Fiscal Year Equated Students for all Complete Credit State Institutions of Higher Education.



## UNIVERSITY CONTRACT (FULL AND LIMITED BENEFITS)

### Section 2. MET’s OBLIGATIONS

(a) Upon MET’s acceptance of the Contract and the Beneficiary’s enrollment at a Public Educational Institution, MET will pay for no more than the number of credit hours purchased at the Beneficiary’s Public Educational

Institution (for Full Benefits Contracts) or Complete Credit Public Educational Institution (for Limited Benefits Contracts) at the In-State Tuition Rate. MET pays these educational benefits from the assets of the Plan.

(1) MET will stop providing benefits under this Contract when MET has paid the credit hours purchased, regardless of the number of credit hours the Beneficiary has accumulated toward graduation at his or her Public Educational Institution. The Beneficiary can accumulate fewer credit hours than MET has paid if the Beneficiary drops classes, fails classes, repeats classes, changes majors, takes classes at another Public Educational Institution which do not transfer to the Beneficiary’s Public Educational Institution or for other reasons. A standard baccalaureate degree usually consists of 120 semester credit hours (or, on average, 30 credit hours each year).

(2) MET will only pay educational benefits and provide refunds under the Contract from the assets of the Plan. The ability of MET to pay benefits and provide refunds under the Contract is not guaranteed by the State of Michigan.

### FOR LIMITED BENEFITS CONTRACTS:

(b) If a Beneficiary enrolls at a Public Educational Institution which is not a Complete Credit Public Educational Institution, MET will provide the number of credit hours MET can purchase with 105 percent of the Weighted Average Tuition Cost of all State Institutions of Higher Education based upon the Academic Year at the time of enrollment multiplied by the semesters of educational benefits acquired by the Purchaser.

(c) If a Beneficiary transfers to another Public Educational Institution, the number of credit hours the Beneficiary will have at the new Public Educational Institution will be determined at the time of transfer by:

(1) calculating the number of credit hours the Beneficiary is entitled to at the new Public Educational Institution pursuant to subsections (a) or (b), as applicable, as if he or she were just commencing receiving MET benefits using the Weighted Average Tuition Cost of all State Institutions of Higher Education and the Annual Undergraduate Tuition Cost of the new Public Educational Institution as of the Academic Year the Beneficiary first used MET benefits,

(2) calculating a percent equal to the credit hours already provided by MET for the Beneficiary divided by the total credit hours MET would have provided at that Public Educational Institution,

(3) adding the percent computed under subparagraph (2) for all Public Educational Institutions which the Beneficiary has attended,

(4) multiplying the figure calculated under subparagraph (1) by the percent calculated under subparagraph (3), and

(5) subtracting the amount arrived at in subparagraph (4) from the amount calculated in subparagraph (1).

(d) The Beneficiary must meet the Public Educational Institution's residency requirements to be eligible for that institution's In-State Tuition Rate. The Beneficiary is responsible for the difference between the In-State Tuition Rate and out-of-state Tuition rate. If the Beneficiary attends a Community College, MET will pay, as appropriate, the In-District Tuition Rate or the Out-of-District Tuition Rate, and contact or billing hour charges (to the extent the Out-of-District Tuition Rate and contact/billing hour charges do not exceed the Average Tuition Cost).

(e) If a Beneficiary of a 120 credit hour (or more) Contract attends a Community College for not more than two Academic Years at the In-District Tuition Rate, he or she may then attend any State Institution of Higher Education and MET will pay for the credit hours not accepted by the State Institution of Higher Education but not to exceed the number of credit hours purchased under the contract. The additional number of credit hours allowed will be calculated when the Beneficiary transfers to a State Institution of Higher Education. This subsection does not apply if the Contract has been terminated.

(f) A Beneficiary of (i) other than a 120 credit hour Contract who attends a Community College, or (ii) a 120 credit hour Contract who attends a Community College for more than two Academic years may then attend a State Institution of Higher Education, but will only receive the remaining educational benefits under the Contract. This subsection does not apply if the Contract has been terminated.

### **SECTION 3. CONTRACT ACCEPTANCE AND CONTRIBUTIONS**

(a) Contract Acceptance: MET has no obligation to the Beneficiary until it accepts this Contract. MET will accept this Contract only after it receives:

(1) a properly completed Contract Signature Page signed by the Purchaser, who must be 18 years of age or older, a designated custodian under the Michigan Uniform Transfers to Minors Act (UTMA) (who may name the minor as the purchaser) or a court appointed conservator or guardian, and

(2) payment of an initial contribution. Payment must be in the form of a cashier's check, certified check, or money order payable to Michigan Education Trust or if enrolling online, through electronic funds transfer.

(b) Confirmation of Acceptance: MET will send a confirmation of Contract acceptance to the Purchaser within 90 days from MET's receipt of the Contract Signature Page. If the Purchaser does not receive confirmation, the Purchaser should notify MET in writing.



(c-l) RESERVED:

(m) Contributions: The Purchaser will acquire educational benefits by submitting an initial contribution of at least \$25, which will be credited at the published per credit hour price in effect at the time contribution is received by MET. If MET accepts the Contract, MET will advise the Purchaser of the initial term of the Contract.

(n) No Obligation To Purchase: MET contributions are voluntary. MET cannot compel the Purchaser to acquire educational benefits under this Contract.

(o) Benefits Earned: The Purchaser will acquire educational benefits only for contributions accepted by MET. MET will not accept any contribution less than \$25. Upon receipt of a contribution, MET will determine the number of credit hours (or fraction thereof) earned based upon the published per credit hour price in effect at the time the payment is received.

(p) Acceptance Of Contribution: Upon acceptance of a contribution, MET will deposit the contribution in the Beneficiary's account.

(q) Contract Term: The term of contributions must end 45 days before the Beneficiary plans to direct payment to a higher education institution or terminate the contract.

(r) If the contract has not accumulated at least one credit hour at the time of activation or termination, the contribution amount will be refunded to the purchaser, less any applicable insufficient funds fees.

## SECTION 4. MAXIMUM AMOUNT OF BENEFITS

A Beneficiary may not accumulate more than 150 credit hours of MET educational benefits, regardless of the number of MET contracts.



## SECTION 5. NOTIFICATION OF INTENT TO RECEIVE EDUCATIONAL BENEFITS

(a) A Beneficiary who intends to begin using educational benefits at the start of an Academic Year must notify MET in writing by June 1 prior to that Academic Year.

(b) A Beneficiary who intends to begin using educational benefits other than at the start of an Academic Year must submit a written request to receive benefits at least three months before the requested commencement date.

## SECTION 6. TRANSFER TO AN IMMEDIATE FAMILY MEMBER

(a) Any unused educational benefits may be transferred, with MET's written approval, to an Immediate Family member, if:

- (1) the Beneficiary dies or becomes Disabled, or
- (2) the Beneficiary reaches 18 years of age or receives a high school diploma.

(b) The Purchaser or Beneficiary must request a Transfer. A mentally disabled Beneficiary or a Beneficiary under 18 years of age must be represented by a legal guardian. If the Beneficiary has died, the Refund Designee (or, if the Refund Designee is deceased, the personal representative of the Refund Designee) may request a Transfer. The Transfer shall be subject to:

- (1) payment of a Transfer fee, if any, and
- (2) payment to MET of the amount necessary to reimburse MET for any additional expense or loss of income associated with the Transfer to an older Beneficiary.

If a Contract is transferred to an older Beneficiary who was ineligible for a Contract when the Contract was purchased, the additional amount charged will be:

- (i) the highest Tuition charged at a State Institution of Higher Education among all State Institutions of Higher Education (for Full Benefits Contract) or a Complete Credit Public Educational Institution (for Limited Benefits Contract) in the enrollment period purchased minus the amount the Purchaser paid for 30 credit hours of educational benefits;
- (ii) add the amount determined in subparagraph (i)

to the loss of investment income for the period from the date the Contract was accepted until the date of Transfer. The rate of return assumed will be the rate of return stated in the price chart;

(iii) multiply the amount determined in subparagraph (ii) by the number of years (30 credit hours) of year being transferred.

(3) the Person requesting the Transfer and the proposed New Beneficiary (or the parent or guardian of the New Beneficiary if the New Beneficiary is a minor) must certify in writing that no payment has been or will be made to anyone (except MET) for the Transfer.

## SECTION 7. TERMINATION AND REFUNDS

(a) Reasons For Termination: This Contract may be terminated upon written request to MET by the Purchaser or Beneficiary (or a Person with legal authority to act regarding subsection (a)(4)) if:

(1) the Beneficiary has reached 18 years of age or has received a high school diploma and certifies that he or she will attend an Independent Degree-granting College or University and directs payment of any refund to that institution,

(2) the Beneficiary has reached 18 years of age or has received a high school diploma and certifies that he or she will attend an Out-of-State Institution of Higher Education,

(3) the Beneficiary has reached 18 years of age or has received a high school diploma and certifies that he or she will attend a Higher Education Institution with a full tuition scholarship,

(4) the Beneficiary has died or is Disabled,

(5) the Beneficiary has reached 18 years of age or has received a high school diploma and certifies one of the following:

(i) he or she does not plan to attend a Higher Education Institution,

(ii) he or she will attend an Independent Degree-granting College or University, but directs payment of the refund to the Refund Designee, or

(iii) he or she will attend a Community College, or

(6) the Board approves a Termination for any other reason.

(b) Refund Amount:

(1) the refund amount shall be, as appropriate, Weighted Average Tuition Cost, Weighted Average Tuition Cost of Complete Credit State Institutions of Higher Education, Average Tuition Cost, or Lowest Tuition Cost for the last full Academic Year before refund payments begin multiplied by the years (30 credit hours) of educational benefits acquired by the Purchaser. The refund is limited to the number of credits purchased as determined pursuant to 3(o). Any Termination fee will be deducted from the first refund payment.

## FOR FULL BENEFITS CONTRACTS:

(2) if the Contract is terminated pursuant to subsection (a)(1), the refund shall be based on Weighted Average Tuition Cost.

(3) if the Contract is terminated pursuant to subsection (a)(2) or (a)(3), the refund shall be determined annually based on:

(i) if the Beneficiary directs payment to an out-of-state Institution of Higher Education or certifies that he or she will attend a Higher Education Institution with a full tuition scholarship in the coming year, Average Tuition Cost, and

(ii) for Beneficiaries not covered by subsection (b)(3)(i), Lowest Tuition Cost.

(4) if this Contract is terminated pursuant to subsection (a)(4), (a)(5), or (a)(6) the refund shall be based on Lowest Tuition Cost.



## FOR LIMITED BENEFITS CONTRACTS:

(5) if the Contract is terminated pursuant to subsection (a)(1), the refund shall be based on Weighted Average Tuition Cost of Complete Credit State Institutions of Higher Education.

(6) for all other terminations, the refund shall be based on Lowest Tuition Cost.

(7) a refund shall not, in total, be less than the Prepaid Tuition Amount.

(c) Refund Payment Procedure:

(1) a refund under subsection (a)(1) or (a)(5)(iii) shall be made to the Beneficiary's Higher Education Institution to pay Tuition and Mandatory Fees. However, the total amount paid shall not exceed the maximum refund due.

MET will pay the Refund Designee any portion of the refund remaining on August 15 of the fourth year following the last full Academic year before the refund commenced, unless deferred by the Beneficiary in writing.

(2) a refund under subsections (a)(2), (a)(3), a(5)(i), (a)(5)(ii), or (a)(6), shall be divided by four and made in four annual installments as follows:

(i) if an annual installment is to be paid to the Higher Education Institution, the annual installment will be distributed as necessary to pay Tuition;

(ii) any balance remaining after paying Tuition for an Academic Year shall be paid at the end of the Academic Year to the Refund Designee unless deferred by the Beneficiary in writing;

(iii) or any annual installment not paid to a Higher Education Institution during the year shall be paid at the end of the Academic Year to the Refund Designee unless deferred by the Beneficiary in writing;

(iv) if payment is directed to the Refund Designee, the annual installment will be paid by August 15.

(3) for a refund under subsection (a)(4), a lump sum refund shall be paid within sixty (60) days after MET's approval of the Termination.

(d) Adjustment for Benefits Received: Any refund shall be reduced by the amount of educational benefits paid by MET before termination. If the Contract is terminated under subsections (a)(2), (a)(3), (a)(5)(i) or (ii) or (a)(6), the reduction shall be made in equal amounts against each annual installment.

(e) Terminated Contract: Once a Contract has been terminated and MET has paid a full or partial refund, the Contract cannot be reinstated.

(f) Reserved.

(g) Notice of Termination: A Beneficiary who requests a refund under subsections (a)(1), (2), (3), (5), or (6) must give MET written notice by July 15 prior to the Academic Year in which the refund payments are to commence or the refund may not be available at the start of the Academic Year.

(h) Before the Beneficiary reaches 18 years of age or has received a high school diploma, the Purchaser may request that the Board terminate the Contract. If the request is made less than 12 months after acceptance of the Contract and the MET Board, in its discretion, approves the request, the Purchaser will receive the Prepaid Tuition Amount, less the rate of general investment loss, if any, for Plan D Contracts. If the request is made more than 12 months after acceptance of the Contract and the MET Board, in its discretion, approves the request, the Purchaser will receive the Prepaid Tuition Amount.

## SECTION 8. TERMINATIONS BY MET

(a) Fraud: MET will terminate the Contract and refund the amount paid by the Purchaser less a Termination fee and educational benefits used, if any of the following have been fraudulently stated on a Contract Signature Page or otherwise:

(1) the age of the Beneficiary or Purchaser,

(2) the grade of the Beneficiary,

(3) the Academic Year which the Beneficiary is to receive benefits under the Contract,

(4) the residency of the Beneficiary at the time the Contract is submitted to MET, or  
(5) other matters as determined by the Board.



(b) FIFTEEN YEARS TO USE BENEFITS:

(1) FIFTEEN (15) YEARS AFTER THE JULY 15 IMMEDIATELY BEFORE THE ACADEMIC YEAR SPECIFIED IN ITEM 22 OF THE CONTRACT SIGNATURE PAGE, MET WILL TERMINATE THIS CONTRACT AND WILL NOT PAY ANY FURTHER EDUCATIONAL BENEFITS.

(2) At that time, MET will pay the Refund Designee the Prepaid Tuition Amount to the extent it exceeds any educational benefits or refund paid under the Contract. MET may pay the refund at the end of the Academic Year in which the Beneficiary has completed all credit hours acquired under the Contract.

(c) Actuarial Unsoundness: To protect Purchasers and Beneficiaries, an actuarial review of the Plan shall be made annually. If a nationally recognized actuary determines that Plan D does not have sufficient funds to ensure the actuarial soundness of the Plan and the Board determines that there are insufficient numbers of new Contracts to ensure the actuarial soundness of Plan D, MET shall terminate all Plan D Contracts and prorate the assets of Plan D among the existing Contracts. If Plan D is liquidated, the amount to be returned is uncertain and could be less than the Prepaid Tuition Amount. Upon Termination pursuant to this subsection, MET will stop providing educational benefits from the Plan and will pay refunds determined as follows:

(1) MET will calculate the Contract's "Asset Value," which is the amount paid by the Purchaser less any educational benefits or refunds paid by MET.

(2) The refund will be a percentage of the amount of the total Plan assets after liquidating all of the Plan investments. The percentage is determined by dividing the Asset Value of this Contract by the Asset Value of all Plan Contracts. The refund shall be applied, at the option of the Refund Designee, either toward the purposes of this Contract for the Beneficiary or paid to the Refund Designee.

## **SECTION 9. ANNUAL REPORT**

MET will have an accounting of MET assets prepared annually and make it available to the Purchaser.

## **SECTION 10. CONTRACT NOT SUBJECT TO JUDGMENT OR ATTACHMENT**

It is the intent of the parties that this Contract shall not

be subject to any judgment or attachment against the Purchaser, the Beneficiary, or any other Person.

## **SECTION 11. FEES**

(a) The Board may impose fees for the purpose of administering MET. For two fees, the Board has established these maximum amounts:

Transfer fee                      \$100.00

Termination fee                \$200.00

(b) The Termination fee and any other applicable charge shall be deducted from the first refund payment.

## **SECTION 12. CHANGE OF ADDRESS**

The Purchaser or the Appointee shall notify MET in writing of any change of address of the Purchaser, the Beneficiary or the Appointee.

## **SECTION 13. GENERAL TERMS**

(a) This Contract is offered pursuant to the Act and the administrative rules promulgated under the Act. This Contract should be read so that it meets the requirements of Section 529 of the United States Internal Revenue Code, any successor provision, and any applicable Internal Revenue Service regulation.

(b) Nothing in the Act or this Contract shall be construed as a promise or guarantee by MET or the State that a Beneficiary will be admitted to any or a particular Public Educational Institution, will be allowed to continue to attend a Public Educational Institution after having been admitted, or will graduate from a Public Educational Institution.

(c) This Contract may not be sold for any reason. This Contract may not be used as security for any loan.

(d) The Purchaser may change the Appointee upon written request to MET.

(e) If the Purchaser has designated the Beneficiary as the Refund Designee, the Purchaser cannot change that designation.

(f) This Contract represents the entire understanding of the parties to this Contract and may not be modified except in writing signed by the Purchaser and an authorized MET representative.

(g) If any portion of this Contract shall be found to be invalid or unenforceable by any court, that portion shall be severed from the Contract and the remainder of the Contract will remain in full force.

(h) The captions in this Contract are for convenience only and in no way limit the intent of any provision of this Contract.

(i) This Contract is to be interpreted under the laws of the State.

## SECTION 14.

### ATTENDANCE AT A PUBLIC EDUCATIONAL INSTITUTION WITHIN TWO YEARS OF PURCHASE

(a) If a Beneficiary of a Full Benefits Contract is expected to enter college within two years of purchase, Prepaid Tuition Amount shall be based on the tuition at the State Institution of Higher Education with the Highest Annual Undergraduate Tuition Cost.

(b) If the Beneficiary covered by subsection (a) does not attend the State Institution of Higher Education with the highest Annual Undergraduate Tuition Cost, MET may refund the difference between the Prepaid Tuition Amount and the Tuition (if less) paid to a Public Educational Institution by MET, if the Board determines the refund won't adversely affect the Plan's actuarial soundness. This subsection does not apply if the Contract has been terminated.

## COMMUNITY COLLEGE CONTRACT

### SECTION 2. MET's OBLIGATIONS

(a) Upon MET's acceptance of the Contract and the Beneficiary's enrollment at a Community College, MET will pay no more than the number of credit hours purchased at the Beneficiary's Community College at the In-District Tuition Rate. MET pays these educational benefits from the assets of the Plan.



(1) MET will stop providing benefits under this Contract when MET has paid the credit hours purchased, regardless of the number of credit hours the Beneficiary has accumulated toward graduation at his or her Community College. The Beneficiary can accumulate fewer credit hours than MET has paid if the Beneficiary drops classes, fails classes, repeats classes, takes classes at another Community College which do not transfer to the Beneficiary's Community College or for other reasons. A standard associate degree usually consists of 60 semester credit hours.

(2) MET will only pay educational benefits and provide refunds under the Contract from the assets of the Plan. The ability of MET to pay benefits and provide refunds under the Contract is not guaranteed by the State of Michigan.

(b) The Beneficiary must meet the Community College's residency requirements to be eligible for that institution's In-District Tuition Rate. The Beneficiary is responsible for the difference between the In-District Tuition Rate and Out-of-District Tuition rate.

## SECTION 3. CONTRACT ACCEPTANCE AND CONTRIBUTIONS

(a) Contract Acceptance: MET has no obligation to the Beneficiary until it accepts this Contract. MET will accept this Contract only after it receives:

(1) a properly completed Contract Signature Page signed by the Purchaser, who must be 18 years of age or older, a designated custodian under the Michigan Uniform Transfers to Minors Act (UTMA) (who may name the minor as the Purchaser) or a court appointed conservator or guardian, and

(2) payment of an initial contribution. Payment must be in the form of a cashier's check, certified check, or money order payable to Michigan Education Trust or if



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**(800-638-4543)**

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enrolling online, through electronic funds transfer.

(b) Confirmation of Acceptance: MET will send a confirmation of Contract acceptance to the Purchaser within 90 days from MET's receipt of the Contract Signature Page. If the Purchaser does not receive confirmation, the Purchaser should notify MET in writing.

(c-l) RESERVED:

## CONTRIBUTIONS

(m) The Purchaser will acquire educational benefits by submitting an initial contribution of at least \$25, which will be credited at the published per credit hour price in effect at the time contribution is received by MET. If MET accepts the Contract, MET will advise the Purchaser of the initial term of the Contract.

(n) No Obligation To Purchase: Contributions by the Purchaser are voluntary. MET cannot compel the Purchaser to acquire educational benefits under this Contract.

(o) Benefits Earned: The Purchaser will acquire educational benefits only for contributions accepted by MET. MET will not accept any contribution less than \$25. Upon receipt of a contribution, MET will determine the number of credit hours (or fraction thereof) earned based upon the published per credit hour price in effect at the time the contribution is received.

(p) Acceptance Of Contribution: Upon acceptance of a contribution, MET will deposit the contribution in the Beneficiary's account.

(q) Contract Term: The term of contributions must end 45 days before the Beneficiary plans to direct payment to a higher education institution or terminate the contract.

(r) If the contract has not accumulated at least one credit hour at the time of activation or termination, the contribution amount will be refunded to the purchaser, less any applicable insufficient funds fees.

## SECTION 4. MAXIMUM AMOUNT OF BENEFITS

A Beneficiary may not accumulate more than 150 credit hours of MET educational benefits.

## SECTION 5. NOTIFICATION OF INTENT TO RECEIVE EDUCATIONAL BENEFITS

(a) A Beneficiary who intends to begin using educational benefits at the start of an Academic Year must notify MET in writing by June 1 prior to that Academic Year.

(b) A Beneficiary who intends to begin using educational benefits other than at the start of an Academic Year must submit a written request to receive benefits at least three months before the requested commencement date.



## SECTION 6. TRANSFER TO AN IMMEDIATE FAMILY MEMBER

(a) Any unused educational benefits may be transferred with MET's written approval to an Immediate Family member, if:

- (1) the Beneficiary dies or becomes Disabled, or
- (2) the Beneficiary reaches 18 years of age or receives a high school diploma.

(b) The Purchaser or Beneficiary must request a Transfer. A mentally disabled Beneficiary or a Beneficiary under 18 years of age must be represented by a legal guardian. If the Beneficiary has died, the Refund Designee (or, if the Refund Designee is deceased, the personal representative of the Refund Designee) may request a Transfer. The Transfer shall be subject to:

- (1) payment of a Transfer fee, if any, and
- (2) payment to MET of the amount necessary to reimburse MET for any additional expense or loss of income associated with the Transfer to an older Beneficiary.

If a Contract is transferred to an older Beneficiary who was ineligible for a Contract when the Contract was purchased, the additional amount charged will be:

- (i) the highest Tuition charged at a State Institution of Higher Education among all State Institutions of Higher Education (for Full Benefits Contract) or a Complete Credit Public Educational Institution (for Limited Benefits Contract) in the enrollment period purchased minus the amount the Purchaser paid for 30 credit hours of educational benefits;
- (ii) add the amount determined in subparagraph (i) to the loss of investment income for the period from the date the Contract was accepted until the date of Transfer. The rate of return assumed will be the rate of return stated in the price chart;
- (iii) multiply the amount determined in subparagraph (ii) by the number of years (30 credit hours) being transferred.

(3) the Person requesting the Transfer and the proposed New Beneficiary (or the parent or guardian of the New Beneficiary if the New Beneficiary is a minor) must certify in writing that no payment has been or will be made to anyone (except MET) for the Transfer.

(c) Only a Transfer to an Immediate Family member is allowed.



scholarship, Average Tuition Cost, and

(iii) for Beneficiaries not covered by (i) or (ii), Lowest Tuition Cost.

(3) if this Contract is terminated pursuant to subsection (a) (2), (a)(3), or (a)(4) the refund shall be based on Lowest Tuition Cost.

(4) a refund shall not, in total, be less than the Prepaid Tuition Amount.

(c) Refund Payment Procedure:

(1) a refund under subsection (a)(1)(i) shall be made to the Beneficiary's Higher Education Institution to pay Tuition and Mandatory Fees. However, the total amount paid shall not exceed the maximum refund due.

(2) a refund under subsections (a)(1), (a)(3), or (a)(4) shall be divided by two and made in two annual installments as follows:

(i) if an annual installment is to be paid to the Higher Education Institution, the annual installment will be distributed as necessary to pay Tuition (and Mandatory Fees for subsection a(1)(i) refunds);

(ii) any balance remaining after paying Tuition for an Academic year shall be paid at the end of the Academic Year to the Refund Designee unless deferred by the Beneficiary in writing;

(iii) or any annual installment not paid to a Higher Education Institution during the year shall be paid at the end of the Academic year to the Refund Designee unless deferred by the Beneficiary in writing;

(iv) if payment is directed to the Refund Designee, the annual installment will be paid by August 15.

(3) for a refund under subsection (a)(4), a lump sum refund shall be paid within sixty (60) days after MET's approval of the Termination.

(d) Adjustment for Benefits Received: Any refund shall be reduced by the amount of educational benefits paid by MET before termination. If the Contract is terminated under subsections (a)(1), (a)(3), or (a)(4) the reduction shall be made in equal amounts against each annual installment.

(e) Terminated Contract: Once a Contract has been terminated and MET has paid a full or partial refund, the Contract cannot be reinstated.

(f) Notice of Termination: A Beneficiary who requests a refund under subsections (a)(1), (3), or (4) must give MET written notice by July 15 prior to the Academic Year in which the refund payments are to commence or the refund may not be available at the start of the Academic Year.

(g) Before the Beneficiary reaches 18 years of age or has received a high school diploma, the Purchaser may request that the Board terminate the Contract. If the request is made less than 12 months after acceptance of the Contract and the MET Board, in its discretion, approves the request, the Purchaser will receive the Prepaid Tuition Amount, less the rate of general investment loss, if any, for Plan D Contracts.

## SECTION 7. TERMINATION AND REFUNDS

(a) Reasons For Termination: This Contract may be terminated upon written request to MET by the Purchaser or the Beneficiary (or a Person with legal authority to act regarding subsection (a)(4)) if:

(1) the Beneficiary has reached 18 years of age or has received a high school diploma and certifies that he or she will:

(i) attend a State Institution of Higher Education or an Independent, Degree-granting College or University,

(ii) attend an Out-of-State Institution of Higher Education, or

(iii) attend a Community College or Higher Education Institution with a full Tuition scholarship,

(2) the Beneficiary has died or is Disabled,

(3) the Beneficiary has reached 18 years of age or has received a high school diploma and certifies that he or she will not attend a Community College or a Higher Education Institution, or

(4) the Board approves a Termination for any other reason.

(b) Refund Amount:

(1) the refund amount shall be, as appropriate, Weighted Average Tuition Cost, Average Tuition Cost, or Lowest Tuition Cost for the last full Academic Year before refund payments begin multiplied by the years (30 credit hours) of educational benefits acquired by the Purchaser. Any Termination fee will be deducted from the first refund payment.

(2) if the Contract is terminated pursuant to subsection (a)(1), each installment shall be determined annually and the refund shall be based on:

(i) if the Beneficiary directs payment to a State Institution of Higher Education or an Independent, Degree-granting College or University, Weighted Average Tuition Cost,

(ii) if the Beneficiary directs payment to an Out-of-State Institution of Higher Education or if the Beneficiary will attend a Community College or Higher Education Institution with a full tuition

If the request is made more than 12 months after acceptance of the Contract and the MET Board, in its discretion, approves the request, the Purchaser will receive the Prepaid Tuition Amount.



## **SECTION 8. TERMINATIONS BY MET**

(a) Fraud: MET will terminate the Contract and refund the amount paid by the Purchaser less a Termination fee and educational benefits used, if any of the following have been fraudulently stated in a Contract Signature Page or otherwise:

- (1) the age of the Beneficiary or Purchaser,
- (2) the grade of the Beneficiary,
- (3) the Academic Year which the Beneficiary is to receive benefits under the Contract,
- (4) the residency of the Beneficiary at the time the Contract is submitted to MET, or
- (5) other matters as determined by the Board.

(b) FIFTEEN YEARS TO USE BENEFITS:

- (1) FIFTEEN (15) YEARS AFTER THE JULY 15 IMMEDIATELY BEFORE THE ACADEMIC YEAR SPECIFIED IN ITEM 22 OF THE CONTRACT SIGNATURE PAGE, MET WILL TERMINATE THIS CONTRACT AND WILL NOT PAY ANY FURTHER EDUCATIONAL BENEFITS.
- (2) At that time, MET will pay the Refund Designee the Prepaid Tuition Amount to the extent it exceeds any educational benefits or refund paid under the Contract. MET may pay the refund at the end of the Academic Year in which the Beneficiary has completed all credit hours acquired under the Contract.

c) Actuarial Unsoundness: To protect Purchasers and Beneficiaries, an actuarial review of the Plan shall be made annually. If a nationally recognized actuary determines that Plan D does not have funds sufficient to ensure the actuarial soundness of the Plan and the Board determines that there are insufficient numbers of new Contracts to ensure the actuarial soundness of Plan D, MET shall terminate all Plan D Contracts and prorate the assets of Plan D among the existing Contracts.

If Plan D is liquidated, the amount to be returned is uncertain and could be less than the Prepaid Tuition Amount. Upon Termination pursuant to this subsection, MET will stop providing educational benefits from the Plan and will pay refunds determined as follows:

- (1) MET will calculate the Contract's "Asset Value," which is the amount paid by the Purchaser less any educational benefits or refunds paid by MET.
- (2) The refund will be a percentage of the amount of the total Plan assets after liquidating all of the Plan investments. The percentage is determined by dividing the Asset Value of this Contract by the Asset Value of all Plan Contracts.

The refund shall be applied, at the option of the Refund Designee, either toward the purposes of this Contract for the Beneficiary or paid to the Refund Designee.

## **SECTION 9. ANNUAL REPORT**

MET will have an accounting of MET assets prepared annually and make it available to the Purchaser.

## **SECTION 10. CONTRACT NOT SUBJECT TO JUDGMENT OR ATTACHMENT**

It is the intent of the parties that this Contract shall not be subject to any judgment or attachment against the Purchaser, the Beneficiary, or any other Person.

## **SECTION 11. FEES**

(a) The Board may impose fees for the purpose of administering MET. For two fees, the Board has established these maximum amounts:

Transfer Fee	\$100.00
Termination Fee	\$200.00

(b) The Termination fee and any other applicable charge shall be deducted from the first refund payment.

## **SECTION 12. CHANGE OF ADDRESS**

The Purchaser or the Appointee shall notify MET in writing of any change of address of the Purchaser, the Beneficiary or the Appointee.

## **SECTION 13. GENERAL TERMS**

(a) This Contract is offered pursuant to the Act and the administrative rules promulgated under the Act. This Contract should be read so that it meets the requirements of Section 529 of the United States Internal Revenue Code, any successor provision, and any applicable Internal Revenue Service regulation.

(b) Nothing in the Act or this Contract shall be construed as a promise or guarantee by MET or the State that a Beneficiary will be admitted to any or a particular Public Educational Institution, will be allowed to continue to attend a Public Educational Institution after having been admitted, or will graduate from a Public Educational Institution.

(c) This Contract may not be sold for any reason. This Contract may not be used as security for any loan.

(d) The Purchaser may change the Appointee upon written request to MET.

(e) If the Purchaser has designated the Beneficiary as the Refund Designee, the Purchaser cannot change that designation.

(f) This Contract represents the entire understanding of the parties to this Contract and may not be modified except in writing signed by the Purchaser and an authorized MET representative.

(g) If any portion of this Contract shall be found to be invalid or unenforceable by any court, that portion shall be severed from the Contract and the remainder of the Contract will remain in full force.

(h) The captions in this Contract are for convenience only and in no way limit the intent of any provision of this Contract.

(i) This Contract is to be interpreted under the laws of the State.



**Questions?**

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**(800-638-4543)**

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# PRICE CHARTS

## Credit Hour Price Chart

Prices effective February 1, 2025 through January 31, 2026

(1 semester equals 15 credit hours)

This chart represents the price for one credit hour based on contract type and age/grade of the beneficiary. A standard associate's degree is generally 60 credit hours, and a standard bachelor's degree is generally 120 credit hours. Contributions can be made for any amount, minimum \$25.

Academic Year	Age/Grade as December 1, 2024	FULL BENEFITS One Credit Hour Cost	LIMITED BENEFITS One Credit Hour Cost	COMMUNITY COLLEGE One Credit Hour Cost
2044	Newborn (12/1/2025 or after)	\$541.00	\$488.00	\$124.00
2043	Newborn (12/1/2024-11/30/2025)	\$541.00	\$488.00	\$124.00
2042	Infant (before 12/1/2024)	\$546.00	\$493.00	\$126.00
2041	1	\$552.00	\$497.00	\$127.00
2040	2	\$559.00	\$503.00	\$129.00
2039	3	\$565.00	\$509.00	\$130.00
2038	4 (or older and not in school)	\$572.00	\$515.00	\$132.00
2037	Kindergarten	\$579.00	\$521.00	\$133.00
2036	1st Grade	\$586.00	\$528.00	\$135.00
2035	2nd Grade	\$593.00	\$534.00	\$137.00
2034	3rd Grade	\$600.00	\$540.00	\$138.00
2033	4th Grade	\$607.00	\$547.00	\$140.00
2032	5th Grade	\$615.00	\$553.00	\$142.00
2031	6th Grade	\$622.00	\$560.00	\$143.00
2030	7th Grade	\$629.00	\$567.00	\$145.00
2029	8th Grade	\$637.00	\$573.00	\$147.00
2028	9th Grade	\$645.00	\$580.00	\$149.00
2027	10th Grade	\$701.00	\$631.00	\$150.00
2026	11th Grade	\$757.00	\$682.00	\$152.00
2025	12th Grade	\$814.00	\$732.00	\$154.00

\*Upon receipt of a contribution, MET will determine the number of credit hours (or fraction thereof) purchased based upon the published per credit hour price in effect at the time the contribution is received. Credit hour price for each type of contract will be set each enrollment period to be effective on the first day of enrollment. There is a 45 day waiting period between the last contribution made to a MET contract and MET's ability to make payment to a higher education institution on behalf of the Beneficiary.

# Semester Price Chart

Prices effective February 1, 2025 through January 31, 2026  
(1 semester equals 15 credit hours)

Use this chart as a guide when determining your contribution amount. This chart represents the price for one semester (15 credit hours) based on contract type and age/grade of the beneficiary. A standard associate's degree is generally 60 credit hours, and a standard bachelor's degree is generally 120 credit hours. Contributions can be made for any amount, minimum \$25.

Academic Year	Age/Grade as December 1, 2024	FULL BENEFITS One Semester Cost	LIMITED BENEFITS One Semester Cost	COMMUNITY COLLEGE One Semester Cost
2044	Newborn (12/1/2025 or after)	\$8,115.00	\$7,320.00	\$1,860.00
2043	Newborn (12/1/2024-11/30/2025)	\$8,115.00	\$7,320.00	\$1,860.00
2042	Infant (before 12/1/2024)	\$8,190.00	\$7,395.00	\$1,890.00
2041	1	\$8,280.00	\$7,455.00	\$1,905.00
2040	2	\$8,385.00	\$7,545.00	\$1,935.00
2039	3	\$8,475.00	\$7,635.00	\$1,950.00
2038	4 (or older and not in school)	\$8,580.00	\$7,725.00	\$1,980.00
2037	Kindergarten	\$8,685.00	\$7,815.00	\$1,995.00
2036	1st Grade	\$8,790.00	\$7,920.00	\$2,025.00
2035	2nd Grade	\$8,895.00	\$8,010.00	\$2,055.00
2034	3rd Grade	\$9,000.00	\$8,100.00	\$2,070.00
2033	4th Grade	\$9,105.00	\$8,205.00	\$2,100.00
2032	5th Grade	\$9,225.00	\$8,295.00	\$2,130.00
2031	6th Grade	\$9,330.00	\$8,400.00	\$2,145.00
2030	7th Grade	\$9,435.00	\$8,505.00	\$2,175.00
2029	8th Grade	\$9,555.00	\$8,595.00	\$2,205.00
2028	9th Grade	\$9,675.00	\$8,700.00	\$2,235.00
2027	10th Grade	\$10,515.00	\$9,465.00	\$2,250.00
2026	11th Grade	\$11,355.00	\$10,230.00	\$2,280.00
2025	12th Grade	\$12,210.00	\$10,980.00	\$2,310.00

\*Upon receipt of a contribution, MET will determine the number of credit hours (or fraction thereof) purchased based upon the published per credit hour price in effect at the time the contribution is received. Credit hour price for each type of contract will be set each enrollment period to be effective on the first day of enrollment. There is a 45 day waiting period between the last contribution made to a MET contract and MET's ability to make payment to a higher education institution on behalf of the Beneficiary.

# Academic Year Chart

Use age/grade as of December 1, 2024 to arrive at the academic year the Beneficiary/child is expected to attend college.

<b>Age/Grade</b>	<b>Expected Academic Year</b>
Newborn (December 1, 2025 or after)	2044
Newborn (December 1, 2024–November 30, 2025)	2043
Infant (before December 1, 2024)	2042
1	2041
2	2040
3	2039
4 or older and not in school	2038
Kindergarten	2037
1st Grade	2036
2nd Grade	2035
3rd Grade	2034
4th Grade	2033
5th Grade	2032
6th Grade	2031
7th Grade	2030
8th Grade	2029
9th Grade	2028
10th Grade	2027
11th Grade	2026
12th Grade	2025



Individuals with a bachelor's degree earned a median weekly salary of \$1,493, while those with only a high school diploma earned \$899. Annually, that amounts to a difference of more than \$30,000.

<https://www.bls.gov/emp/chart-unemployment-earnings-education.htm>



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Over 2,300 MET  
plans have  
been purchased  
by people  
who were  
Beneficiaries of  
a MET plan  
themselves.

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