

WHICH STATES HAVE THE BEST 529 PLANS FOR YOUR CHILDREN AND GRANDCHILDREN?

February 16, 2016

We are often asked by our clients whether or not it makes sense for them to make contributions to 529 plans for their children and grandchildren. We have always been a big proponent of 529 plans. However, as part of such discussions, clients also ask which states have the best 529 plan managers.

Morningstar, the ratings analyst of mutual funds and other financial products, also rates the best 529 college savings plans each year. Last fall, they came out with the best ratings for 2016. They found that three (3) states' plans (Nevada, Utah, and Virginia) earned a gold rating. They also rated ten (10) other state plans as silver rated plans. Those are plans from: Maryland, Alaska, Missouri, Illinois, Ohio, Virginia, Michigan, New York, California, and Rhode Island.

Many of our clients want to invest in 529 plans. If you are interested in determining which state's plans may best suit your needs, we recommend that you access Morningstar's ratings. In addition, enclosed is a link to their [article](#) detailing rated plans for 2016.

Happy savings for your children and grandchildren!