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CollegeAdvantage Receives a “Silver Rating” From Morningstar

IMMEDIATE RELEASE: Columbus, OH – October 31, 2016 – In a report released by Morningstar, Inc. the leading provider of independent investment research of 529 college savings plans, Ohio’s CollegeAdvantage Direct 529 Plan received a “Silver” rating. Morningstar has praised CollegeAdvantage for its low fees and an impressive investment lineup, noting that Ohio’s CollegeAdvantage direct-sold plan is a top choice for Ohioans as well as non-Ohioans.

“We believe we have the best 529 college savings options in the nation right here in Ohio”, said CollegeAdvantage Executive Director Tim Gorrell, “but this rating, from a highly regarded national agency, validates our claim and we hope will encourage more people to trust us with their college savings investments both in Ohio and across the nation.”

This is an annual report by Morningstar which ranks 529 plans, by a five pillar system. The five pillars represent: process, performance, people, parents, and price. The five pillar system is similar to how Morningstar ranks mutual funds. Morningstar’s ranking system groups 529 plans as “Gold”, “Silver”, “Bronze”, Neutral or Negative. The “Gold”, “Silver”, and “Bronze” ratings are all positive ratings. Morningstar’s rating system makes it easier to understand how 529 plans across the country compare and perform to their peer plans. The “neutral” rating indicates room for improvement and a “negative” rating indicates a plan is clearly inferior to other 529 plans across the country.

Morningstar reviewed a total of 63 college savings plans this year, with only 13 plans considered to be among the top plans in the country. The “Silver” rating is a very positive rating given by Morningstar and identifies CollegeAdvantage to be a “best-in-class” option for saving. Plans that received “Gold”, “Silver”, or “Bronze” rating are plans that follow the industry’s best practices. According to Morningstar they offer strong underlying investments, have a good selection of investment managers, well-researched asset allocations, low fees, and strong oversight from the state and program managers.

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About the Ohio Tuition Trust Authority/CollegeAdvantage: CollegeAdvantage is Ohio’s 529 college savings program, offered and administered by the Ohio Tuition Trust Authority, a state agency under the Office of the Chancellor of the Ohio Department of Higher Education. Ohio is the fifth largest state sponsor of 529 plans in the country. CollegeAdvantage is offered as the CollegeAdvantage Direct 529 Savings Plan and the CollegeAdvantage Advisor 529 Saving Plan which is offered and marketed through BlackRock and sold through professional financial advisors. The CollegeAdvantage program, which offers families a tax-advantaged way to save for college, has nearly \$9.7 billion in assets under management and over 635,000 total accounts as of September 30, 2016. To learn more, visit www.CollegeAdvantage.com.