

COLLEGE SAVINGS

PLANS OF MARYLAND

FOR IMMEDIATE RELEASE

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College Savings Plans of Maryland Announces Significant Fee Reductions in the Maryland College Investment Plan

(Baltimore, MD) - The College Savings Plans of Maryland (CSPM) is pleased to announce that it is reducing both the Program Fee and the Annual Account Fee by 20%, effective July 1, 2010.

T. Rowe Price, program manager for the *Maryland College Investment Plan*, proposed the fee reductions, which were approved by the College Savings Plans of Maryland Board and the Maryland Board of Public Works. These new fee reductions make the Maryland College Investment Plan extremely competitive in the marketplace. Compared to other direct sold plans with a program manager, the new Program Fee reduction will place the College Investment Plan among the lowest fee plans nationally.¹

CSPM Board Chair Treasurer Kopp commented, “We are pleased that T. Rowe Price has made a concerted effort to reduce the fees to participants in order to continue to make the Plans affordable and flexible. The Maryland State income deduction and reduced fees provide great incentives for Maryland families to start saving for higher education costs.”

T. Rowe Price Vice Chairman Edward C. Bernard commented, “We are committed to providing a cost-efficient plan that meets the college saving needs of Maryland's families.”

The Program Fee will be reduced from .25% to .20% per year of assets invested in the Plan, and the Annual Account Fee is being reduced from \$25 to \$20 per year. However, the Annual Account Fee is waived for all account holders who choose to invest on an automatic basis – typically monthly. This fee is also waived when account assets for the same account holder and beneficiary exceed \$25,000 when the fee is assessed each December.

The College Savings Plans of Maryland is an independent Maryland State agency that offers two tax-advantaged 529 plans. In addition to the [*Maryland College Investment Plan*](#), the agency also administers another 529 plan, the [*Maryland Prepaid College Trust*](#), which allows families an opportunity to lock-in tomorrow's tuition at today's prices. To learn more about both plans, please visit www.CollegeSavingsMD.org.

¹ Sources: <http://www.collegesavings.org>;
<http://www.savingforcollege.com>; and
<http://www.morningstar.com>.

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Please carefully read the Enrollment Kit which describes the investment objectives, risks, expenses, and other important information that you should consider before you invest in the College Savings Plans of Maryland. The Enrollment Kit is available online or by calling 1-888-4MD-GRAD. Also, if you or your beneficiary live outside of Maryland, you should consider before investing whether your state or your beneficiary's state offer state tax or other benefits for investing in its 529 plan.

*College Savings Plans of Maryland, Administrator and Issuer
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