



FLORIDA PREPAID COLLEGE PLANS FACT SHEET

Families have purchased more than 1.3 million Florida Prepaid College Plans since 1988, making it the largest prepaid college plan in the nation.*

With the Florida Prepaid College Plans, families can prepay the cost of college tuition, the tuition differential fee, local fees, and dormitory housing at today's plan prices. Anyone who is at least 18 years old can purchase a plan, including a parent, grandparent, friend or business. To qualify, the child or the child's parent/guardian must have been a Florida resident for the last 12 consecutive months.

AFFORDABILITY – New Florida Prepaid College Plans prices are available from October 19, 2009 through January 31, 2010. The price of a Florida Prepaid College Plan depends on the type of plan selected and the age of the child.

- Families may make a single lump-sum payment, monthly payments over five years, or pay monthly until the child is expected to enter college.

SECURITY –The Florida Prepaid College Plan is guaranteed[§] by the State of Florida, under Section 1009.98(7) of the Florida Statutes. Families purchasing Florida Prepaid College Plans do not have to worry about the stock market, while they are saving for college. The Florida Prepaid College Board, an agency of the State of Florida, manages the Plan. Plan payments are fixed and will never increase.

CHOICE – There are three Florida Prepaid College tuition plans. Tuition plans cover the registration fee, including the tuition, building, financial aid and capital improvement fees, charged by Florida's 11 public universities and 28 community colleges, including the nine colleges granting baccalaureate degrees. Tuition plans may be purchased for children in the 11th grade or younger.

- 4-Year University Tuition Plan covers 120 university undergraduate credit hours.
- 2+2 Tuition Plan covers 60 community college credit hours and 60 university undergraduate credit hours.
- 2-Year Community College Tuition Plan covers 60 community college credit hours.

* Source: College Savings Plans Network, Survey of the States, June 30, 2006.

§ Financially guaranteed by the State of Florida. Section 1009.98 (7), Florida Statutes

OPTIONS TO SAVE – Tuition currently is 16 percent of the cost of attending a public university in Florida. The Florida Prepaid College Board offers ways to save for other college expenses as well. The following plans can be purchased for children in the eighth grade or below:

- Tuition Differential Fee Plan covers the supplemental fee charged to a student for instruction provided by a public university in this state. It was offered for the first time during the Florida Prepaid College Plan 2007-2008 open enrollment. As of fall 2009, all state universities may charge the tuition differential fee and are applying the fee to newly enrolled students.
- Local Fee Plan covers the required student activity and service, health, and athletic fees charged by Florida's public universities and the student activity and technology fees at community colleges. Colleges and universities may charge other fees, such as transportation and lab fees, not covered by the local fee plan.
- Dormitory Plan covers the cost of a standard, double-occupancy, air-conditioned dormitory room at a Florida university. It may also be used toward the cost of other university-held housing, including some fraternity and sorority houses, and at select community colleges. *NOTE: Families that purchased a Florida Prepaid College university tuition plan or a university plus community college (2+2) plan before or as of January 31, 2007, are exempt under state law from paying the new tuition differential fee.*

FLEXIBILITY – When a child is ready for college, the plan covers the actual cost at any Florida public college, or the plan's value may be transferred to most private colleges in Florida, all accredited 529 approved vocational and technical schools and most out-of-state colleges.

HELPING STUDENTS AVOID DEBT – Two out of three college students are collecting an average of \$22,700 in loans along with their diplomas, according to the latest data from the U.S. Department of Education.** Having a Florida Prepaid College Plan helps students graduate debt-free.

ENROLLMENT -- Families may enroll online at www.myfloridaprepaid.com. The new 2009-2010 Florida Prepaid College Plans prices are available from October 19, 2009 through January 31, 2010. Customers also may call 1-800-552-GRAD (4723) to request an Enrollment Kit and paper application and speak with a customer service representative. A Spanish version of the Enrollment Kit is available.

**Source: U.S. Department of Education, National Center for Education Statistics, Postsecondary Student Aid Study.

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