

Saving for college using Gardiner Scholarship funds? Below, we have provided specific information about using Gardiner Scholarship funds to contribute to a Florida Prepaid College or Florida 529 Savings Plan (a college savings plan). For more information about your college savings options, please visit [myfloridaprepaid.com](http://myfloridaprepaid.com).

**1. I want to contribute Gardiner Scholarship funds to a college savings plan. Where do I start?**

If you do not already have a Florida Prepaid College or Florida 529 Savings Plan you will need to open one. Please visit [myfloridaprepaid.com](http://myfloridaprepaid.com) for more information.

Florida Prepaid College Plan: If you open a Florida Prepaid College Savings Plan, there are *no additional steps necessary to make the plan eligible for scholarship funds*. A Florida Prepaid College Plan may contain private funds, scholarship funds, or both. We track the funds by source.

Florida 529 Savings Plan: If you open a Florida 529 Savings Plan, *make sure to set up the account as an UGMA/UTMA account* (after Step 4 in the enrollment application) and *please do not make a contribution of private funds* to this account. This will allow us to properly track scholarship funds.

**2. How do I contribute Gardiner Scholarship funds to a college savings plan?**

We recommend that you ask your scholarship funding organization to make a direct contribution from your Gardiner Scholarship to your college savings plan. Make sure to provide your college savings plan number to the scholarship funding organization administering your scholarship. In addition, your scholarship funding organization may allow you to make contributions and then provide reimbursement. Contact your scholarship funding organization for more information.

**3. Can I contribute my own money to a college savings plan that has received Gardiner Scholarship funds?**

Florida Prepaid College Plan: Yes. A Florida Prepaid College Plan can receive private funds, scholarship funds, or both. We track the funds by source.

Florida 529 Savings Plan: No. We keep scholarship funds in a separate account from private funds. If you would like to contribute private funds to a Florida 529 Savings Plan, please make sure that you have opened a separate account. *All money contributed to a Florida 529 Savings Plan that contains Gardiner Scholarship funds, will be considered scholarship funds.*

**4. My student has a college savings plan that was opened by another family member. Can I contribute Gardiner Scholarship funds to that plan?**

Yes. Gardiner Scholarship funds may be contributed to a college savings plan – even if the parent is not the Account Owner. The same rights and restrictions for the scholarship funds will apply.

**5. Are there specific rights and restrictions for Gardiner Scholarship funds contributed to a college savings plan?**

Pursuant to state law, when a college savings plan contains Gardiner Scholarship funds:

- (1) An Account Owner cannot change the Beneficiary
- (2) Private funds are to be used for plan expenditures before scholarship funds
- (3) Under certain conditions, scholarship funds may be removed from a college savings plan and returned to the State of Florida or a scholarship funding organization. These conditions include, but are not limited to termination of the scholarship and cancellation of the college savings plan.

**6. Can I use my college savings plan at a private or out-of-state school?**

Florida Prepaid College Plan: Yes. If your child chooses to attend a private or out-of-state school, we transfer an amount equal to what would be paid by your plan to a Florida school. If the amount transferred is less than the amount billed by the school, the student will be responsible for the difference. Please review the [Master Contract](#) for more information, including payment options.

Florida 529 Savings Plan: Yes. A Florida 529 Savings Plan may be used for any Qualified Education Expense incurred by the Beneficiary including expenses incurred out-of-state. Gardiner Scholarship funds must be payable to the student or to an institution of higher education and may not be withdrawn for non-qualified purposes. Please review the [Program Description and Participation Agreement](#) for more information.

**7. If I need to use Gardiner Scholarship funds contributed to a college savings plan for another purpose, can I request a refund? Are there any tax or other penalties?**

Florida Prepaid College Plan: You may request that Gardiner Scholarship funds be refunded. Upon request, we will return the funds to the scholarship funding organization administering the Gardiner Scholarship for the student. The contribution amount will be returned without fee or penalty.

Florida 529 Savings Plan: You may request that Gardiner Scholarship funds be refunded. However, there may be tax consequences for a return of funds. Upon request, we will return the funds to the scholarship funding organization administering the scholarship for the student. We recommend that you consult your tax advisor before removing funds.

**8. What happens if I do not use all Gardiner Scholarship funds contributed to a college savings plan?**

Any unused funds will be returned to the Scholarship Funding organization.

If you have any additional questions, about Florida Prepaid College or Florida 529 Savings Plans please contact Customer Service at 1-800-552- GRAD (4723). For specific questions about the Gardiner Scholarship Program, please contact your scholarship funding organization.