

# MISSISSIPPI DIVISION OF MEDICAID

## Eligibility Policy and Procedures Manual

CHAPTER 300 - Resources

Page | 3211

---

### 303.01.10 529 PLAN

This is a state-sponsored investment program. Parents may fund these accounts to pay for a child's college education.

Treatment
<ul style="list-style-type: none"><li>• Parents are owners and the account is considered a resource.</li><li>• Withdrawal for reasons other than to pay for qualified college education is subject to income tax and an additional 10% penalty.</li><li>• Account statements may be used to verify ownership and value.</li></ul>