

myAlfondgrant

Inspiring families to invest
in their children's future

Who we are

Harold Alfond was a Maine businessman and philanthropist who wanted every Maine baby to have the opportunity that higher education brings. The Alfond Scholarship Foundation (ASF) is a non-profit organization he created to invest the \$500 Alfond Grant at birth for every Maine resident baby for their future education¹. Now it's up to you and others to also invest in the future of Maine children. ASF is here to help with our My Alfond Grant (MAG) program, sharing resources and information to help Maine children on their journey to higher education.

What we are doing

- Mr. Alfond believed that all children deserve the opportunity to achieve higher education and recognized that one of the biggest barriers to attending college is cost. So, he created the \$500 Alfond Grant as a great start to help families prepare for higher education from the very start of a child's life. He believed that the Grant could transform individual families and Maine's future prosperity by helping all Maine children aspire to higher education. My Alfond Grant is his legacy gift to help make that future prosperity a reality.
- For every baby born a Maine resident since 2013¹, the Alfond Scholarship Foundation invests a \$500 Alfond Grant for his or her future higher education expenses². (The Alfond Grant was also available on a more limited basis from 2008-2012). Visit MyAlfondGrant.org to learn more about the program.
- The \$500 Alfond Grant awarded to your child is a grant held and invested by the Alfond Scholarship Foundation for your child's benefit and future use. Upon withdrawal, the Alfond Grant is paid only to an eligible institution of higher education which may include eligible college, university, trade schools, and certificate programs both in and out of Maine.
- The Grant is not an account into which you can make contributions. If you want to invest in your child's future education, you may want to consider opening your own account to make your own contributions. If you want to invest in a Section 529 plan for your child's future education, you must open your own Section 529 plan account. There are many 529 plans, which are tax-advantaged ways to invest for education, and you can select a plan that is appropriate for your family. For more information on accounts through Maine's Section 529 plan, NextGen 529[®], visit NextGenforME.com.

¹The Alfond Grant is not automatic in all circumstances and is also available in limited other circumstances.

²The use of the Alfond Grant is subject to certain restrictions. See NextGenforME.com/AlfondGuidelines.

What you can do

ASF hopes that the Alford Grant serves as a catalyst to families, friends, employers, community leaders and other champions who can also be inspired to invest in the future of Maine's children and, by extension, the future prosperity of Maine. There are numerous ways for others to help a child's growth and development and to create a culture of high aspirations for the future of all Maine kids, especially yours. Learn more by using the tools, tips, and resources at MyAlfondGrant.org.

Here's what families can do:

▶ Use our on-line tools

- Create a monthly MyPlan (and enter to win a gift card from ASF!).
- Check your Alford Grant value.*
- Sign up for e-delivery.*
- Like us on Facebook.
- Send us your story.

▶ Update your contact information.*

▶ Plan for future education expenses with your own savings.

The Alford Scholarship Foundation wants Maine families to actively support their children's education, including saving for education after high school. We believe the \$500 Alford Grant is a great start. And there is no better time to learn about ways that you can support your child's education, including how to invest in a Section 529 plan so that friends and family can also contribute. For more information about Maine's Section 529 plan, visit NextGenforME.com.

*MyAlfondGrant.org is administered by ASF and is the starting point to a website administered by the Finance Authority of Maine (FAME) where these actions can be completed. FAME assists ASF with administration of the Alford Grant and also administers NextGen 529®.

Make a plan for your child's future success at MyAlfondGrant.org.

Visit MyAlfondGrant.org to learn more and for additional tips and resources.
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