

What is the Alfond Grant?



The Alfond Grant is a \$500 Grant invested for Maine children for their education after high school. The Grant is a great way to help families begin to prepare, at the very start of a child's life, for higher education. It is a gift to Maine children from Maine businessman and philanthropist Harold Alfond.

Who has an Alfond Grant?

Beginning in 2013, all babies born to Maine residents are awarded a \$500 Alfond Grant. By the beginning of 2022, the Alfond Scholarship Foundation has invested over \$64 million for more than 128,000 Maine children. Is your child one of them? The Alfond Grant was also available on a more limited basis from 2008 – 2012. Visit [MyAlfondGrant.org](https://www.MyAlfondGrant.org) to learn more.

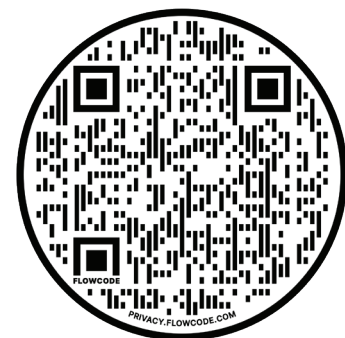
How does it work?

- The non-profit Alfond Scholarship Foundation (ASF) invests the \$500 Alfond Grant for all eligible Maine babies.
- The funds are invested in an account owned by the Alfond Scholarship Foundation. Since the \$500 Alfond Grant is invested at an early age, it has at least 18 years to have the potential to grow.
- The Alfond Grant can be used for tuition at colleges and universities, community colleges and many career or trade schools. It can even be used for room and board, books and computers.
- When families want to make their own contributions, they will need to open their own account. NextGen 529® is Maine's 529 plan, which many families use to save for education after high school. To learn more or open your own account, visit [NextGenforME.com](https://www.NextGenforME.com).

What can parents do?

The MyAlfondGrant website offers information, tips and resources for kids and parents! Visit [MyAlfondGrant.org/GetStarted](https://www.MyAlfondGrant.org/GetStarted) or scan the QR code to:

- Check your child's Grant value — the value changes over time!
- Update your contact information
- Create a MyPlan to help your child succeed
- Share a story about your family or your child
- Find information to help your child on their path to a bright future



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my **Alfond** grant

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NextGen 529 is a Section 529 plan administered by the Finance Authority of Maine (FAME). You may obtain the NextGen 529 Program Description by requesting a copy from your financial professional, visiting NextGenforME.com or calling the program manager at 1-833-336-4529. The Program Description contains more complete information, including investment objectives, charges, expenses and risks of investing in NextGen 529, which you should carefully consider before investing. NextGen 529 accounts are not bank deposits and are not insured by the Federal Deposit Insurance Corporation (FDIC). Returns on investments in NextGen 529 accounts are not guaranteed or insured by the State of Maine, FAME or any NextGen 529 service providers. NextGen 529 participants assume all investment risk of an investment in NextGen 529, including the potential loss of principal and liability for tax penalties that are assessable in connection with certain types of withdrawals of amounts invested in NextGen 529.

While ASF believes that saving and investing for college benefits Maine children, ASF notes that investments in 529 plans can decrease in value due to a number of factors, including underlying investment decisions and/or actions or omissions by services providers. ASF disclaims any responsibility or liability for the investment returns of a child's Alford Grant or any 529 contribution.