



February 27, 2018

Dear Canton Academy Patrons,

As you know Congress just passed a new tax law but what you might not know is that now funds from a 529 College Savings Plan can be used for elementary or secondary private school education. We would like to thank Jeff Turnipseed for providing us with the important information below.

“Nurturing Hearts, Challenging Minds”,

Ron Journey  
Head of School  
Canton Academy

#### Recently Passed Tax Cuts and Jobs Act Benefits Elementary and Secondary Education

- Congress has passed a new tax bill. One of the provisions in this bill allows for the 529 College Savings Plan to now be used for elementary and secondary education. These accounts were previously only available for higher, post-secondary education expenses once distributed from the account.
- Tax –free distributions up to \$10,000 a year, per child from a 529 Education Savings Plan can now be used for tuition for elementary or secondary public, private, or religious schools. Contributions made to the Mississippi 529 plan (MACS), entitle the donor to a state tax deduction (in most cases).

As always, please contact your CPA, tax attorney, or financial planner for professional advice on how this may benefit your family.

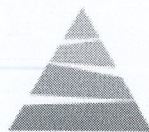
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