

September 16, 2021

Dear Account Owner

As a result of new legislation that passed earlier this year, the GET unit purchase price from the 2020-2021 Enrollment period of \$133 has been lowered to \$122. This will impact Custom Monthly Contracts set up during this enrollment as well as any Lump Sum units purchased between July 1, 2020 and June 30, 2021.

What does this mean?

The new lower unit price means one of two things, depending on the type of units you bought during the 2020-21 GET Enrollment period:

Lump Sum Units:

These units will be adjusted to the reduced \$122 unit price and the resulting difference will be applied toward additional units. Your total units purchased to date will now be higher. If you have any automatic payments setup for these accounts nothing will change. The total payment amount coming in will remain the same.

Custom Monthly Accounts:

Your ongoing monthly payment will be lower based on the new \$122 unit price. You can find your updated monthly payment amount by logging in to your online GET account or by viewing the updated payment chart at <https://getportal.wsac.wa.gov/Public/TuitionPlan>. If you have an Automatic Monthly Bank Withdrawal (ACH) set up with your online account, it will be reduced to the new monthly payment. If you make your payments by payroll deduction, bank bill pay service, or physical check you will need to manually make the adjustment to your monthly payment amount. Note that your account has been credited based on any payments already made on the plan.

Log in to your account by visiting our website and clicking “Sign in” to find out how the adjustment affected you.

Does this legislation affect the price of units in the future?

Yes. The legislation limits the future price of GET units to no more than 10 percent above that year’s current unit payout value, which is based on in-state tuition rates. This price limit will apply as long as the current state tuition policy remains in effect and GET’s financial health remains strong. The unit price for the 2021-22 enrollment year will be set on September 15, 2021 at the next meeting of the WA529 Committee.





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For more information about Senate Bill 5430, please visit the WA529 Senate Bill 5430 Resource page at <https://wastate529.wa.gov/sb5430>. You can also give our GET Contact Center a call at 800.955.2318 or email us at GETinfo@wsac.wa.gov.

We greatly appreciate your participation in the GET program and wish you all the best as you continue your college savings journey!

Sincerely,

Luke Minor
Director, Washington College Savings Plans

