



THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

January 9, 2022

Chancellor Jay A. Perman
Office of the Chancellor
University System of Maryland
3300 Metzgerott Road, Adelphi, MD 20783

President Tuajuanda C. Jordan
St. Mary's College of Maryland
18952 East Fisher Road
St. Mary's City, MD 2068

President David P. O'Callaghan
Maryland Association of Community
Colleges
60 West St, Suite 200
Annapolis, Maryland 21401

President Matthew Power
Maryland Independent College and
University Association (MICUA)
140 South Street
Annapolis, MD 21401

President David K. Wilson
Morgan State University
1700 East Cold Spring Lane
Baltimore, MD 21251

Dear Chancellor Perman, President Wilson, President O'Callaghan, President Jordan, and President Power:

Thank you for your continued stewardship of higher education in Maryland and your dedication to the students and families that attend Maryland's institutions. We write today regarding Maryland's 529 College Investment Program and to ask for your help in alleviating some of the pressure that Maryland students and families are experiencing because of challenges the 529 Program is experiencing.

Over the past year, 529 Program account holders have experienced miscalculations on the interest for their accounts due to a change in vendor. It is our understanding that the issue will not be resolved in full until March or April of 2023. In the interim, account holders have been left unable to access their full account balances to pay for costs outside of tuition payments, such as room and board and other approved educational expenses – forcing families to have to make difficult choices such as entering into high-interest loans or costly repayment plans they were not anticipating.

Considering the difficult financial choices many Maryland families are being forced to make while the 529 Program resolves its current challenges, we respectfully request that your institutions work with these families to delay billing for the 2023 Spring semester and/or give the families the opportunity to set up delayed payment plans.

We appreciate your attention to this matter and your partnership in ensuring Maryland students have access to our world-class higher education system.

Sincerely,

Senator Sarah Elfreth

Senator Melony Griffith

Senator Guy Guzzone

Senator Brian Feldman

Senator Kathy Klausmeier

Senator Shelly Hettleman

Senator Jim Rosapepe

Senator Susan Lee

Senator Bryan Simonaire

Senator Johnny Ray Salling

Senator Mary Washington

Senator Katie Fry Hester

Senator Nancy King

Senator Pam Beidle

Senator Jeff Waldstreicher

Senator Justin Ready

Senator Ben Kramer

Senator Michael Jackson

Senator Clarence Lam

Senator J.B. Jennings

Senator Ron Watson

Senator Jill Carter

Senator Paul Corderman

Senator Mary Beth Carozza

Senator Chris West

Senator Jack Bailey

Senator-Elect Dawn Gile