



## **NEST Employer Matching Contribution Incentive Program Rules**

The Employer Matching Contribution Incentive Program (the “Program”) provides incentive payments to employers that make matching contributions to their employees’ Nebraska Educational Savings Plan Trust (“NEST”) accounts. NEST consists of four 529 plans: the NEST Direct College Savings Plan, the NEST Advisor College Savings Plan, the State Farm 529 Savings Plan and the Bloomwell 529 Education Savings Plan.

### Contributions Eligible for Incentives

Contributions made to a NEST account in the prior calendar year (i.e., 2023) by a non-governmental employer to match all or part of a contribution made to that same account by the employer’s employee are eligible to receive a Program incentive, provided:

- 1) the employee resided in Nebraska during the most recently completed tax year; and
- 2) the employer does not claim an income tax deduction (pursuant to Neb. Rev. Stat. Section 77-2716(8)(b)) on the matching contributions (“eligible contributions”).

### Amount of Incentive

Employers may receive an incentive payment equal to 25% of their total eligible contributions, up to \$2,000 per contributing employee. However, only one incentive payment per NEST account beneficiary will be made.

The Program can make up to \$250,000 in incentive payments each year. Applications will be processed on a first-come, first-served basis.

### Application

A NEST Employer Matching Contribution Incentive Program Application for the prior year’s contributions must be completed and, along with supporting documentation, submitted to the Program Manager by **June 1**. Applications postmarked after the deadline will not be accepted.

### Questions

If you have questions regarding the Program, contact the Program Manager at the telephone number listed below.

