**Section 2500.90 Account Limits**

a) The Treasurer shall limit the contributions that may be made to the Pool on behalf of a designated beneficiary to prevent contributions in excess of those necessary to provide for the qualified expenses of the designated beneficiary. The account balance limit will be reflected on the Treasurer's website or in another form that provides adequate notice to account owners. No donor may make a contribution to an account for a designated beneficiary if that contribution would cause the aggregate balance of all accounts for the designated beneficiary in State of Illinois section 529 programs to exceed the account balance limit established by the Treasurer. For purposes of the account balance limit, the aggregate balance shall be comprised of all accounts under all section 529 qualified tuition programs in the State of Illinois for a particular designated beneficiary. An account may only exceed the account balance limit in the event that investment earnings accrue after the last permitted contribution. The Treasurer may, from time to time, adjust the account balance limit.

b) Account Balance Limit Calculation

When adjusting the account balance limit, the Treasurer will consider the following:

1) Estimates of tuition, fees, books, supplies, equipment, and room and board as set forth in the cost of attendance for an undergraduate, graduate and professional degree from at least 12 eligible educational institutions, including at least two public and two private eligible educational institutions reasonably believed to have the highest cost qualified expenses in:

A) Illinois;

B) the Midwest; and

C) nationally.

2) The guidance available from the United States Treasury and the Internal Revenue Service on how an account balance limit may be determined to provide adequate safeguards to prevent contributions on behalf of a designated beneficiary in excess of those necessary to provide for the qualified expenses of the designated beneficiary.

(Source: Amended at 45 Ill. Reg. 2052, effective January 29, 2021)