

MICHIGAN EDUCATION SAVINGS PROGRAM ACT (EXCERPT)
Act 161 of 2000

390.1483 Construction or interpretation of act and agreement.

Sec. 13. This act and any agreement under this act shall not be construed or interpreted to do any of the following:

(a) Give any designated beneficiary any rights or legal interest with respect to an account unless the designated beneficiary is the account owner.

(b) Guarantee that a designated beneficiary will be admitted to an eligible educational institution or, upon admission to an eligible educational institution, will be permitted to continue to attend or will receive a degree from the eligible educational institution.

(c) Give residency status to an individual merely because the individual is a designated beneficiary.

(d) Guarantee that amounts contributed to an account will be sufficient to cover the qualified higher education expenses of a designated beneficiary.

History: 2000, Act 161, Imd. Eff. June 16, 2000.