



2024 Price Reduction FAQs

Prepaid Plan 2024 Open Enrollment

The Florida Prepaid College Board (“Board”), and the Florida Prepaid College Foundation, are excited to announce a price reduction for the 2024 enrollment period. Prepaid Plan prices are the lowest in 10 years.

Prepaid Plan Price Reduction for Current Account Owners

In January 2024, the Board announced reduced Prepaid Plan prices for Plans purchased between 2008 and 2023 with a projected enrollment year of 2024, or later. Affected Plans will still maintain the same plan coverage. This reduction was made possible primarily due to continued years of lower than anticipated tuition and fee increases.

FPCF Price Reduction FAQs

Why was my Prepaid Plan price reduced?

Due to continued years of lower than anticipated tuition and fee increases, the Board determined that it was possible to go back and lower certain Prepaid Plan prices without jeopardizing the ability to cover future college costs. Prepaid Plan prices were reduced for most Tuition, Local Fee and Tuition Differential Fee (TDF) Plans, as well as Dormitory Plans, purchased in 2008 or later and with a projected college enrollment year of 2024 or later.

Do I need to take action?

No. The prices for Prepaid Plans in your portfolio will be reduced automatically. We expect to have all price reductions processed by June 30, 2024. At that time, the Foundation Portal, and your Contract Detail Report, will reflect the new lower prices and the funds that will be made available from this price reduction (an increase in a partner’s amount Available for Transactions) for future purchases (or refund, if you choose). For reference, price reductions will be less than, or equal to, the published prices for contract year 2024.

What happens between now and June 30th?

Our team is actively working to update your Plan prices as quickly as possible. Once the prices are updated, we will adjust the matching funds in your account to reflect the appropriate 50% match commitment for our matched programs. At that time, funds provided by your organization above your portion of the new purchase will be available to you to be used for future scholarship purchases, or to have returned to you as a refund. This will be visible online and you will receive a notification when this is completed. We look forward to partnering with you to deploy the returned funds for the 2024/2025 purchase cycle.

How was my lower price determined?

There are three basic components used to establish Prepaid Plan prices – current college costs, assumptions about future college costs and investment returns. Due to continued years of lower than anticipated tuition and fee increases, the Board determined that it was possible to incorporate recent tuition and fee experience to lower certain Prepaid Plan prices. Please note that the Board will never increase the cost of your existing Plan(s).

How much did my Prepaid Plan price decrease?

Prepaid Plan prices can vary depending on the type of Plan you purchase, the contract year, and the projected enrollment year. The average price reduction for affected Plans owned by our Foundation partners decreased approximately \$600. Foundation Partners will receive detailed information about their price reduction by June 30, 2024.