

My name is Martha Barillas. I am an account holder. Thank you for the opportunity to speak today. I am here to express URGENCY in taking corrective action now, not in 2024, or later. I wish I could have pulled my kid from his college classes today to have him stand here in front of you and hear his disappointment as we explain to him that his college fund isn't going to pay out what we expected and we don't have the full money available for the upcoming school year. Frustration, disappointment, anger, disbelief, anxiety, and heartbroken are a few emotions I can describe thanks to MD529. How can you be taking away parents' dreams for their kids? All the families here in person, on zoom, those that can't attend b/c of jobs, or those that aren't even aware yet of what's going on, are being impacted negatively. Every member in this Plan has worked hard b/c of the dreams they have for their child's future and their education. Why is it permissible to breach the contract and leave our kids in limbo? MD529 is not addressing the root of the problem. This is a CHANGE in policy. A breach of contract. MD529 can try to fail our kids. We hope the state of MD won't. We count on you to help us and our kids. We need our MD General Assembly to direct the MD529 to HONOR the contracts we all signed and agreed to. Do not allow MD529 to get away with these unilateral changes to the terms and benefit calculations of our contracts. This debacle caused by MD529 contract changes must be fixed quickly. We don't have 12 months. Please help our kids NOW or before the Fall 2023 tuition is due. Please direct the MD529 Board to pay the FASFA account values in the December 2021 statements provided to account holders. Thank you.