

Notice of Error within MPCT's Annual Statement, December 31, 2022

**Re. MPCT Accounts 4009000512 and 4005002733**

To Whom It May Concern:

My name is Patrick Fogle and I am a holder of two (2) MPCT Accounts, account number 4009000512 for the benefit of Carlie P. Fogle and account number 4005002733 for the benefit of Mikayla A. Fogle (collectively the "MPCT Accounts").

I am writing to inform you that my statement of December 31, 2022, a copy of which is attached, does not accurately reflect the MPCT Accounts as it contains errors in the value of the two accounts as compared to the statement of December 31, 2021, a copy of which is attached. Accordingly, MPCT is not authorized to consider its December 31, 2022 Annual Statement of the MPCT Accounts as either correct or binding.

MPCT's Annual Statement, dated December 31, 2022, is incorrect, erroneous, and fails to indicate the true, correct, and proper value for the MPCT Accounts. It further does not reflect the status of either, and/or both MPCT Accounts by incorrectly noting the earnings/interest within the MPCT Accounts.

Specifically, MPCT's Annual Statement, dated December 31, 2022, among other things:

- a) Fails to account for earnings and/or interest accrued within both MPCT Accounts, as reflected within the December 31, 2021 Annual Statement. In short, there is at least \$61,191.78 of total value missing earnings/interest;
- b) Fails to account for the true, correct, and proper FAFSA Balance within both MPCT Accounts, which results in an improper reporting in the 2021 application for FAFSA student aid. In short, there is at least \$159,971.78 of missing FAFSA Value as no FAFSA value is reported in the 2022 statement;
- c) Fails to account for the Trust Returns, from the inception of both MPCT Accounts, as defined by the Disclosure Statement, upon which I reasonably relied when opening the MPCT Accounts and the contractually binding obligations of MPCT. In short, there is at least \$61,191.78 of missing earnings/interest;

d) Fails to truthfully, accurately, and/or properly update both MPCT Accounts, as it relates to Account Value, Earnings, Trust Earnings, and FAFSA Value, when compared to the MPCT Annual Statement, dated December 31, 2021, and

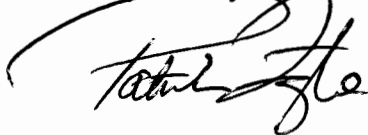
e) Fails to truthfully, accurately, and/or properly account for, and disclose the value of the Minimum Benefits accrued within both MPCT Accounts.

Accordingly, I respectfully request a corrected, true, accurate, proper Annual Statement, dated December 31, 2022, which reflects the proper amount of, at least, the value of \$159,971.78 as reflected in the December 31, 2021 Annual Statement.

Consistent with MPCT's stated timetable, I will expect a complete response, including all requested Corrected Account Statements, documents, calculations, accountings, and confirmation that earnings/interest has been credited and deposited into the Accounts, within sixty (60) days from the date of this Memo.

By submitting this notice, I am not waiving any rights I may have to further challenge and/or contest MPCTs past, present, and/or future Annual Statement(s), Account Statement(s), determinations, calculations, accountings, reconciliations, and/or errors.

Respectfully submitted,



Patrick Fogle

22305 Bertie Farms Court  
Gaithersburg, MD 20882

February 15, 2023

# Maryland529

PO BOX 44257 | JACKSONVILLE, FL 32231

## MPCT ANNUAL STATEMENT

December 31, 2021

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PATRICK L. FOGLE  
22305 BERTIE FARM CT  
GAITHERSBURG MD 20882-1426

VISIT: [www.maryland529.com](http://www.maryland529.com)  
 CALL: 1.888.4MD.GRAD (63.4723), Prompt 2  
 MAIL: PO BOX 44257, JACKSONVILLE, FL 32231

<b>ACCOUNT HOLDER:</b>	<b>Patrick L. Fogle</b>
EMAIL:	fogle.patrick@gmail.com
TOTAL FAFSA REPORTING VALUE*:	\$159,971.78
TOTAL CURRENT TAX YEAR PAYMENTS**:	\$9,850.00

<b>ACCOUNT NUMBER:</b> 4005002733	<b>BENEFICIARY:</b> MIKAYLA A. FOGLE	<b>ACCOUNT HOLDER'S SUCCESSOR:</b> AMANDA F. FOGLE	
<b>PRODUCT</b>	<b>PRODUCT TYPE:</b> Four Year/8 Sem	<b>PAYMENT OPTION:</b> 17 Year Annual	<b>PROJECTED COLLEGE ENROLLMENT YEAR:</b> 2022
<b>FINANCIALS</b>	<b>PURCHASE PRICE:</b> \$51,835.00	<b>PAYMENTS RECEIVED:</b> \$49,291.00	<b>BALANCE REMAINING:</b> \$2,544.00
	<b>SCHEDULED PAYMENT AMOUNT:</b> \$2,544.00	<b>EARLY PAYOFF DISCOUNT:</b> \$0.00	<b>TOTAL FEES DUE:</b> \$0.00
	<b>FAFSA REPORTING VALUE*:</b> \$90,976.32	<b>CURRENT TAX YEAR PAYMENTS**:</b> \$2,544.00	
<b>BENEFITS</b>	<b>SEMESTERS AVAILABLE:</b> 8.000		
<b>ACCOUNT NUMBER:</b> 4009000512	<b>BENEFICIARY:</b> CARLIE P. FOGLE	<b>ACCOUNT HOLDER'S SUCCESSOR:</b> AMANDA F. FOGLE	
<b>PRODUCT</b>	<b>PRODUCT TYPE:</b> Four Year/8 Sem	<b>PAYMENT OPTION:</b> 17 Year Annual	<b>PROJECTED COLLEGE ENROLLMENT YEAR:</b> 2026
<b>FINANCIALS</b>	<b>PURCHASE PRICE:</b> \$62,101.00	<b>PAYMENTS RECEIVED:</b> \$47,489.00	<b>BALANCE REMAINING:</b> \$14,612.00
	<b>SCHEDULED PAYMENT AMOUNT:</b> \$3,653.00	<b>EARLY PAYOFF DISCOUNT:</b> \$0.00	<b>TOTAL FEES DUE:</b> \$0.00
	<b>FAFSA REPORTING VALUE*:</b> \$68,995.46	<b>CURRENT TAX YEAR PAYMENTS**:</b> \$7,306.00	
<b>BENEFITS</b>	<b>SEMESTERS AVAILABLE:</b> 8.000		

THIS STATEMENT INCLUDES ONLY ACTIVE CONTRACTS WITH BENEFITS REMAINING. BEFORE BENEFITS MAY BE UTILIZED, ALL OUTSTANDING BALANCES MUST BE PAID IN FULL, AND THE ACCOUNT HOLDER'S EMAIL AND THE BENEFICIARY'S SOCIAL SECURITY NUMBER MUST BE ON FILE. IF YOU BELIEVE THIS STATEMENT DOES NOT ACCURATELY REFLECT THE STATUS OF YOUR ACCOUNT, YOU HAVE 60 DAYS FROM THE DATE ABOVE TO NOTIFY US OF THE ERROR. AFTER 60 DAYS, THE INFORMATION WILL BE CONSIDERED CORRECT AND BINDING FOR THE ACCOUNT.

\*FAFSA VALUES REPRESENT THE "REFUND VALUE" TO BE USED WHEN REPORTING PREPAID TUITION PLANS AS AN ASSET OF THE PARENT ON THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA). FOR MORE INFORMATION, PLEASE SEE THE FAFSA LINK ON THE PREPAID BENEFITS PAGE WHEN YOU ACCESS YOUR ACCOUNT ONLINE.

\*\* MARYLAND TAXPAYERS CAN DEDUCT UP TO \$2,500.00 PER ACCOUNT FROM THEIR MARYLAND STATE INCOME FOR PAYMENTS THEY MADE IN THAT CALENDAR YEAR. PAYMENTS IN EXCESS OF \$2,500.00 PER ACCOUNT CAN BE DEDUCTED IN FUTURE YEARS UNTIL THE FULL NUMBER OF PAYMENTS HAS BEEN DEDUCTED. CONSULT WITH A TAX PROFESSIONAL REGARDING QUESTIONS RELATING TO YOUR SPECIFIC CIRCUMSTANCES.

# Maryland529

PO BOX 44257 | JACKSONVILLE, FL 32231

**MPCT ANNUAL STATEMENT**


December 31, 2022

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135096 1 1  
PATRICK L. FOGLE  
22305 BERTIE FARM CT  
GAITHERSBURG MD 20882-1426

 **VISIT:** [www.maryland529.com](http://www.maryland529.com)

 **CALL:** 1.888.4MD.GRAD (63.4723), Prompt 2

 **MAIL:** PO BOX 44257, JACKSONVILLE, FL 32231



<b>ACCOUNT HOLDER:</b>	<b>Patrick L. Fogle</b>
<b>EMAIL:</b>	<b>fogle.patrick@gmail.com</b>
<b>TOTAL CURRENT TAX YEAR PAYMENTS**:</b>	<b>\$0.00</b>

<b>ACCOUNT NUMBER:</b> 4005002733	<b>BENEFICIARY:</b> MIKAYLA A. FOGLE	<b>ACCOUNT HOLDER'S SUCCESSOR:</b> AMANDA F. FOGLE
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<b>PRODUCT</b>	<b>PRODUCT TYPE:</b> Four Year/8 Sem	<b>PAYMENT OPTION:</b> 17 Year Annual	<b>PROJECTED COLLEGE ENROLLMENT YEAR:</b> 2022
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	<b>CURRENT TAX YEAR PAYMENTS**:</b> \$0.00		

<b>BENEFITS</b>	<b>SEMESTERS AVAILABLE:</b> 8.000
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Patrick Fogle  
22305 Bertie Farm Court  
Gaithersburg, MD 20882

Re. SB0475

February 21, 2023

To Whom it May Concern,

I am writing to voice my extreme displeasure in the way that the MPCT Board has mis-managed the two pre-paid accounts that I opened for my daughters sixteen and 14 years ago. The MPCT Board has breached the contractual terms of both agreements in which I entered by improperly removing the financial gains (contractually promised) and this breach should be cured.

One of my daughters is a senior in high school who has been admitted to Penn State University. She has worked hard academically for four years to get into the school that she has always wanted to go to since a small child. As a junior, and based on the 2021 statement for her MPCT account, she would have had a value of almost \$91,000 for tuition. We applied for FAFSA reporting this value and put a plan in place to cover any remaining expenses. Then, out of nowhere, the 2022 statement erased \$40,000 in earnings and now her ability to go to Penn State is in doubt. This is not only a breach but is unacceptable and actually cruel. She should get the money that she is contractually entitled to.

Please provide your support and correct the wrongs of the MPCT Board so that my daughter gets the tuition support she is deserves and so her sister also has the value that she is entitled to when she chooses her college.

The contracts terms clearly state that the accounts are entitled to earnings, as was reflected in the 2021 statements. Now the MPCT Board wishes to violate the contract and punish the children trying to get a college education.

Thank you for your efforts and consideration,

A handwritten signature in black ink, appearing to read 'Patrick Fogle', with a large, sweeping flourish above the name.

Patrick Fogle