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.