



FOR IMMEDIATE RELEASE:

Media Contacts:

Abby Berman Maggie Beaudouin
646.695.7044 646.695.7050
abby@rosengroupr.com maggie@rosengroupr.com

**Statement from College Savings Plans Network
on Passage of 529 Legislation**

WASHINGTON, D.C. (December 18, 2015) – Today, Congress gave final approval to legislation that makes important enhancements to 529 college savings plans. The three provisions, which were contained in H.R. 529 and S. 335, were included as part of a Congressional proposal to restore expired tax provisions.

Betty Lochner, chair of the [College Savings Plans Network \(CSPN\)](#)—the nation’s leading source of information about Section 529 College Savings Plans and Prepaid Tuition Plans—issued the following statement:

“This year D.C. policymakers have taken an active role in enhancing and improving 529 college savings plans for the benefit of American families – and their children’s college education.

H.R. 529/S. 335 provides critical elements to help middle class families cope with the rising costs of college and take full-advantage of their savings for future higher education expenses. With 12 million accounts open and nearly \$250 billion invested, 529 plans are a consistent and powerful savings tool for families across the country.

This important legislation will make 529 plans more flexible by making computers an eligible education expense; allowing the redeposit of college refunds without negative tax implications in certain circumstances and updating outdated accounting rules.

The College Savings Plans Network applauds the inclusion of H.R. 529 and S. 335 in the tax extenders bill. We congratulate Representatives Lynn Jenkins (R-KS) and Ron Kind (D-WI), Senators Chuck Grassley (R-IA), Bob Casey (D-PA), Richard Burr (R-NC), Mark Warner (D-VA), Pat Roberts (R-KS), and Ben Cardin (D-MD), and all the other Congressional supporters of this legislation for their hard work to help ease the financial burden for families trying to cover escalating college tuition costs.”

#

About College Savings Plans Network (CSPN)

Founded in 1991, the College Savings Plans Network (CSPN) is a national non-profit association and the leading objective source of information about Section 529 College Savings Plans and Prepaid Tuition Plans—popular, convenient and tax-advantaged ways to save for college. An affiliate of the National Association of State Treasurers (NAST), CSPN brings together administrators of 529 savings and prepaid plans from across the country, as well as their private sector partners, to offer convenient tools and objective, unbiased information to help families make informed decisions about saving for college. For more information, visit the CSPN website at CollegeSavings.org; and follow CSPN on [Twitter](#) and [Facebook](#).