



Media Contact:

Glenda Allred
(334) 242-7505

glenda.allred@treasury.alabama.gov

Alabama State Treasurer Young Boozer Elected Chair of College Savings Plans Network

MONTGOMERY, Ala. (Dec. 23, 2015) —Alabama State Treasurer Young Boozer has been elected by his peers to serve as chairman of the College Savings Plans Network (CSPN) effective Jan. 1.

CSPN, the leading objective source of information about Section 529 College Savings Plans, provides resources for families of all income levels to plan ahead, save for college, and reduce their reliance on student loans. The network brings together state administrators of 529 savings and prepaid plans as well as their private sector partners and is dedicated to framing national policy affecting 529 plans.

In his upcoming role, Boozer will work alongside the executive board to carry out programs in an effort to promote 529 plans.

“It is an honor to be elected by my peers for the position as CSPN chair,” said Boozer. “Saving for college is a huge undertaking and I’m excited to work with the leading resource to encourage families to begin investing and give them the tools to do so.”

Boozer also currently serves as chair of the board for Alabama’s Prepaid College Tuition Program (PACT) and Alabama’s 529 college savings program, CollegeCounts. CollegeCounts has experienced growth of 77% in assets and 38% in number of accounts since Mr. Boozer began his first term in January 2011.

A 529 plan is a tax-advantaged investment plan designed to help families to save for a beneficiary’s future higher education expenses. Currently, 49 states and the District of Columbia offer 529 plans that house a total of 12.33 million account holders and \$258 billion in assets nationwide as of June 30, 2015.

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.

###