****

**FOR IMMEDIATE RELEASE**

**Media Contacts:**

|  |  |
| --- | --- |
| Alissa Karpick  646.695.7042  [alissa@rosengrouppr.com](mailto:alissa@rosengrouppr.com) | Alexandra Kofsky 212.255.7541  [alex@rosengrouppr.com](mailto:alex@rosengrouppr.com) |

***College Savings Plans Network Releases Updated 529 Plan Data*** *- Total investments reached a record breaking $319.1 billion with 13.3 million accounts open nationwide -*

**LEXINGTON, KY. (May 22, 2018)** – The [College Savings Plans Network (CSPN)](http://www.collegesavings.org/index.aspx), the nation’s leading objective source about Section 529 college savings and prepaid tuition plans, today released its ***Year-End 529 Data*** for 2017 in celebration of upcoming National College Savings Day, May 29 (5/29). The results conclude a record level of total investments, number of accounts and average account size.

Based on data collected by CSPN from 107 savings and prepaid tuition programs across the country, the major findings of the ***2017 Year-End 529 Data*** are:

* **Total investments by U.S. families in 529 plans reached a record level of $319.1 billion, representing a growth in assets of 16% or $44 billion from 2016.**
* **The total number of 529 accounts increased 3% from 12.9 million in December 2016 to 13.3 million as of December 2017.**
* **The average 529 account size increased to a record-high of $24,057 as of December 2017, a 13% increase since the end of 2016.**

The full infographic is available online [here](http://www.collegesavings.org/wp-content/uploads/2015/09/0518_CSPN_EOY17_Embargoed.pdf).

“We’re seeing a steady and sustained increase in overall growth of 529 plans, demonstrating that more American families than ever are prioritizing college savings and their academic future,” said James DiUlio, Chair of CSPN. “No amount is too small to start saving or contribute to a 529 plan. The value of a higher education is undeniable. This 529 Day, we encourage all families to learn about financial preparedness and save for their higher education goals.”

CSPN offers families convenient tools and unbiased, valuable information on 529 plans so they can begin saving for higher education. Currently, 49 states and the District of Columbia offer 529 plans. CSPN collects data regularly to examine 529 plan trends.

For more information about CSPN, the ***Year-End 529 Data***,plus resources and tools families can use to make informed decisions about saving for college, visit [CollegeSavings.org](http://www.collegesavings.org). Join the conversation on social media by following #529Day.

*# # #*

**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](http://CollegeSavings.org); and follow CSPN on [Twitter](http://twitter.com/college_savings/) and [Facebook](http://www.facebook.com/CSPN529).