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A Network of the National Association of State Treasurers

States Around the Country Promote College Savings Month

State Treasurers and 529 plans offer savings incentives and stress importance of saving what you can

Washington, DC – Across the country, 529 college savings plans are promoting College Savings Month with plan incentives, events, and social media promotions, according to information collected from [College Savings Plans Network \(CSPN\)](#) members, a network of the [National Association of State Treasurers](#) (NAST). While saving for college is important year-round, College Savings Month is an especially good time to inform and remind parents, grandparents, and relatives that a 529 plan is the easiest way to save for higher education.

“Despite the current economic challenges, families still realize education is important for their children’s future and are continuing to use 529 college savings accounts to save for it,” said **Michael Frerichs, Chairman of CSPN and Illinois State Treasurer** “With little or no minimum contribution requirements, 529 college savings accounts make it possible for Americans to save for their child’s long-term education goals without breaking the bank.”

CSPN has aggregated a list of state College Savings Month activities in order to help people across the country find the right 529 college savings plan options for their family. A sampling of celebrations includes:

- [Alaska 529](#) is conducting its annual 25k scholarship account giveaway and celebration.
- [Illinois’ Bright Start 529 Plan](#) is hosting a series of [webinars](#) throughout September entitled "529 Basics: How To Save for College and on Taxes."
- Idaho’s college savings program, [Ideal](#), is offering a \$25 match for the first 100 new accounts that set up an auto funding method.
- Nebraska’s [NEST 529](#) will be announcing the winners of its Summer Fun Photo contest and is releasing the results of its national survey which explores Americans' attitudes towards college savings.
- The [Oklahoma 529 College Savings Plan](#) is [offering](#) a \$25 match for new accounts during College Savings Month.
- The [PA 529 College and Career Savings Program](#) is moderating two free webinars in September – A Financial Aid Overview webinar with the Pennsylvania Higher Education Assistance Agency (PHEAA) and an employer webinar to help PA companies learn about offering PA 529 as a voluntary benefit.
- Wisconsin’s college savings plan, [Edvest](#), is [offering](#) a tiered \$50/\$100 match for new accounts opened during College Savings Month.

“With so many virtual events, sweepstakes, and plan incentives being offered, College Savings Month presents an important opportunity for Americans to learn more and begin investing in 529

college savings plans,” said **Rachel Biar, Vice Chair of CSPN and Assistant Nebraska State Treasurer**.

CSPN has provided the full list of state activities at <https://www.collegesavings.org/college-savings-month/> and is proud to lead a national effort to encourage people to sign up for 529 college savings plans. As part of that effort, CSPN provides data on all U.S. plans assets, accounts, and average savings. Learn more [here](#).

Please visit [here](#) for more information on 529 College Savings Plans and COVID-19.

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About College Savings Plan Network (CSPN)

Founded in 1991, the College Savings Plans Network (CSPN) is a 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 state officials who administer 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 higher education. For more information, visit the CSPN website at CollegeSavings.org and follow CSPN on [Twitter](#), [Facebook](#), and [Instagram](#).

About 529 College Savings Accounts

A [529 plan](#) is a tax-advantaged investment plan designed to help families save for a beneficiary’s (typically one’s child or grandchild) future higher education expenses and in some states; K-12 and certain technical and career college programs. While commonly referred to as 529 plans, they are formally known as “Qualified Tuition Programs,” as defined in Section 529 of the Internal Revenue Code, and are administered by state agencies.

Savings in a 529 plan grow free from federal income tax, and withdrawals remain tax-free when used for qualified education expenses. Additionally, many states mirror the federal 529 plan tax advantages by offering state tax-deferred growth and tax-free withdrawals for qualified education expenses. 529 plans are offered in 49 states and the District of Columbia.

About National Association of State Treasurers

The National Association of State Treasurers provides advocacy and support that enables member states to pursue and administer sound financial policies and programs benefiting the citizens of the nation. Membership is composed of all state treasurers or state finance officials with comparable responsibilities from the United States, its commonwealths, territories, and the District of Columbia. The private sector is represented through the Corporate Affiliate Program that was established to build professional relationships and foster cooperation between the public and private sectors. The association serves its members through educational conferences and webinars, a variety of working groups, policy advocacy, and publications that provide information about developments in public finance. For more information, visit www.nast.org.