



COLLEGE SAVINGS PLANS NETWORK

A Network of the National Association of State Treasurers

College Savings Plans Network Celebrates 529 Day

Programs All Over the Country Incentivize Saving for Higher Education in Honor of 529 Day

(Washington, DC, May 25, 2022) -To commemorate national 529 Day, college savings programs across the country are using unique ways to raise awareness about the importance of saving for college. Even amid the continuing financial strain of a national pandemic, 529 plans continue to grow year after year.

Leading these initiatives are members of the College Savings Plans Network (CSPN), a network of the National Association of State Treasurers (NAST), the leading objective source of information about Section 529 college savings plans and prepaid tuition plans.

The President of the National Association of State Treasurers (NAST) **Connecticut Treasurer Shawn Wooden**, had this to say about the continued growth, "Education is critically important, not just for moving each generation forward but it is an essential tool for breaking the cycle of poverty for many families and building a more inclusive economy. But getting a college education or pursuing other post-secondary education options is expensive. 529 Savings Plans allow families to save and help pay for college. It helps many secure dreams for the future and I'm proud of the work NAST and CSPN are doing to raise awareness on the need and value of 529 Savings Plans."

Over the last 30 years, CSPN has tracked data which shows that American families are taking advantage of these tax-advantaged savings accounts. As of December 31, 2021, national savings in 529 savings plans surpassed \$480.3 billion, a year-over-year increase of more than 11 percent. A recent compilation of national data can be found [here](#). The encouraging upward trend is a promising step towards combatting student debt, which currently amounts to almost \$1.75 trillion in the United States.

"The significant growth in 529 plans reflects account owners' confidence in saving for higher education. Families are demonstrating their optimism by opening new college

savings accounts and continuing to contribute to their existing accounts,” said **CSPN Chair and Nebraska Assistant State Treasurer Rachel Biar**. “CSPN is committed to helping families save for college. While the cost of a post-secondary education can seem overwhelming for many families and students, higher education is one of the best lifetime investments a family can make. As we celebrate national 529 Day, I encourage families to take time today to talk to your children and grandchildren about their educational goals and to discuss how you will pay for the expenses associated with higher education, including tuition, books, class fees and room and board. Then research your home state’s 529 savings program for incentives and opportunities to jump start your 529 plan account. You will also find a variety of investment options depending on your needs and your investment priorities that will set you up for future success.”

As part of the National Association of State Treasurers Foundation’s (NASTF) partnership with Enrich, [a learning module](#) has been released on the Enrich digital financial wellness platform to educate users on the benefits of investing in a college savings plan.

Below is a sampling of the efforts happening nationally to encourage more Americans to save for education needs in a 529 plan in celebration of 529 Day:

- **Alabama** [CollegeCounts 529 Plan](#) 29 Alabama babies born in the past year will receive contributions of \$529.00 into their new or existing CollegeCounts account.
- **Alaska 529:** **Alaska** is celebrating 529 Day with its annual ice cream extravaganza! Visit one of ten participating ice cream shops in Anchorage, Eagle River, Fairbanks, Juneau, Kodiak or Wasilla to receive a free treat, courtesy of Alaska 529.
- **California’s** ScholarShare 529 is celebrating [National 529 College Savings Day](#) with a \$50 Match for families who open a new ScholarShare 529 account between May 24 and May 31, 2022 with \$50 or more and set up recurring contributions of \$25 or more per month for six consecutive months. This campaign is being supported through a press release, online advertising, educational webinars, and social media. Complete Offer Terms & Conditions are available at www.scholarshare529.com/529day.
- **Colorado’s** CollegenInvest [Smart Choice 529 Plan](#) provider, FirstBank, is celebrating 529 day with a Smart Choice Giveaway! Residents of Colorado can enter for a chance to win \$2,500, to be deposited into a CollegenInvest Smart Choice 529 Plan managed at FirstBank. To enter, eligible participants must deposit a \$1.00 or more into either a new or existing Smart Choice 529 account between May 1 – May 31, 2022. Visit www.efirstbank.com/csapromo for more details.
- **Delaware:** [DE529 Education Savings Plan](#) The 151st General Assembly of the State of Delaware will proclaim May 29, 2022, as ‘DE529 Day’. In doing so, the State of Delaware urges families and employers throughout the State to recognize the benefit of attaining higher education and urge the citizens of

Delaware to begin saving for their children's education. In addition, the Office of State Treasurer will promote the DE529 Plan through social media and public service announcements leading up to May 29th. In partnership with the plan's program manager (Fidelity), the Plan will sponsor fun activities to inspire youth at the Delaware Museum of Nature and Science on May 29th. The Museum is set to open after a two-year closure for renovations.

- **Georgia's** Path2College 529 To celebrate 529 Day this year, Path2College 529 Plan will be partnering with two hospitals in Georgia to award the first babies born on May 29th at those hospitals (Doctor's Hospital in Augusta, GA and Piedmont Regional in Columbus, GA) with a \$1,529.00 contribution to their Path2College College Savings Account.
- **Gift of College** In honor of 529 Day, Gift of College is educating employers about the value of offering 529 plans as a financial wellness benefit by sending a copy of Patricia A. Roberts' *Route 529®: A Parent's Guide to Saving for College and Career Training with 529 Plans* to each employer who downloads during the month of May a copy of the Gift of College Employer Toolkit on how to reduce the burden of student loan debt on employees, save on tax dollars, and attract and retain top talent.
- **Idaho** IDeal Idaho's 529 will offer a \$25 match for new accounts for beneficiaries aged 0-5. Match is available to the first 100 qualifying accounts. The Program's social media platforms and digital ad buys will feature the match as well as highlight other inspiring savings tips and human-interest stories leading up to 5-29 day. Full page-color print ads will be featured in local lifestyle magazines throughout Idaho. The Program will also release its College Savings Behaviors in Idaho report. The report compares savings behaviors from 2020 to 2021 by reach and county. We measure and analyze the differences in contributions, gifting, withdrawals and account creation. The report is formatted into a double-sided summary for each region and highlights a personal savers story local to that region. We hope to participate in several earned media opportunities.
- **Illinois** will celebrate by sharing college savings content/ family testimonials on social media. Additionally, in partnership with the Chicago White Sox, Bright Start will be promoted during a home game this May. State Treasurer Michael Frerichs will be interviewing families who will share their college savings journeys.
- **Indiana** CollegeChoice 529 Savings Plans Treasurer of State Kelly Mitchell is announcing the CollegeChoice Faces of 529 Day Contest to celebrate National College Savings Plan Day on May 29 (5/29). CollegeChoice 529 will award one winner with a \$529 CollegeChoice account contribution for sharing a photo with a caption of who they are saving for during the month of May. To enter the contest, a participant must upload a photo of their beneficiary with a caption and complete the form at www.collegechoicedirect.com/529day by 11:59 p.m. on May 29. One individual will be randomly selected from all eligible entries to win a \$529 CollegeChoice 529 account deposit.
- College Savings **Iowa** State Treasurer Michael L. Fitzgerald is celebrating 529 Day throughout May by sponsoring a contest to give away a \$529 College

Savings Iowa contribution to one family in each of the state's 99 counties. Interested families can visit Iowa529Contest.com to enter for a chance to win before the May 31 deadline. All residents of Iowa with a child or grandchild under 18 years old are eligible. Additional initiatives from Treasurer Fitzgerald include answering 529 plan FAQs on his social media platforms and a partnership with the state's higher education institutions. The partnership involves a short Q&A about the school, including questions regarding the cost of supplies, average scholarship amount and any work study opportunities. The aim is to help families understand the various ways they can use 529 funds.

- **ISS Market Intelligence** will host a webinar on May 25th at 1pm EST: Hosted by Paul Curley, Director of 529 & ABLE Research at ISS MI, with Tim Gorrell, Executive Director of Ohio's 529 Plan, CollegeAdvantage. ISS Market Intelligence's (MI) Q2 2022 529 & ABLE webinar will provide you with: 529 reminders, tips and best practices, Key themes in 2022 impacting the 529 industry, Q1 2022 529 market sizing and highlight talking points, New industry insights from ISS MI's annual survey of parents, 529 & ABLE industry announcements and product enhancements
- **Kansas Learning Quest** This year is the 26th anniversary of section 529 in the federal tax code, which makes it possible to have these education savings plans. Our office will visit each of the following locations for two hours to hand out informational materials and we will give out a \$1,000, 529 award at each location. This will be a random drawing to occur within a week of our visit. 5/7 Flint Hills Discovery Center (Manhattan) from 11am – 1pm. 5/25 Kansas Children's Discovery Center (Topeka) 10am – Noon. 5/28 Exploration Place (Wichita) 11am – 1pm. 5/29 Sternberg Museum (Hays) 1-6pm.
- **Louisiana START Saving Program.** The Louisiana Office of Student Financial Assistance is celebrating 529 Day throughout the month of May with a social media campaign. We will post savings facts, tips, and videos on our START Saving Program's Facebook and Twitter channels. At the end of the month, we will list a week of fun 529 activities for followers to participate and submit entries. Individuals that like, share, and follow our social media pages will be entered into a drawing to win 5 prizes of \$29. Those who participate in any of the social media activities during the week of May 23-27, will have a chance to win a grand prize of \$529. The week of social media activities will include a video featuring kids answering questions about college and savings, a 529 scavenger hunt, a drawing contest, and a social media poll. The winner will be announced on June 1.
- **Maine NextGen 529 Spring,** including the end of a school year and 529 month, is a great time for parents to think about what they can do now to help their child succeed. FAME is launching an integrated media campaign that will play into that emotion. The FutureME campaign touches upon the emotional aspect of preparing Maine children for success with higher education. We are both encouraging parents to further support their children in achieving their goals as well as inspiring belief in Maine youth that their dreams are absolutely possible.

- **Maryland** 529, in partnership with Port Discovery Children’s Museum, has launched a sweepstakes encouraging children to submit photos or drawings that depicts their dreams for the future in the “Their Future is Within Reach” Sweepstakes. The sweepstakes will provide one winner \$529 towards a new or existing Maryland College Investment Plan (MCIP) Account from Maryland 529 plus a Family Membership to Port Discovery Children’s Museum. To enter the sweepstakes, participants must complete the online entry form and submit the drawing or photo they created with a description of what the photo or drawing depicts, before the deadline of 11:59 p.m. E.T. on May 31, 2022.
- **Massachusetts** U.Fund 529 College Investing Plan For 2022, MEFA will be promoting the importance of saving for college throughout the week of May 23rd. MEFA plans to host two College Savings Webinars, one to be presented in English on 5/26 and one to be presented in Spanish on 5/25. In addition, MEFA will focus our social media content on the importance of saving for college with guidance, resources, and tools posted throughout the week. MEFA will also host an Instagram “Ask Me Anything”, where a MEFA expert will take questions from our followers about college savings and 529 plans, and answer them real-time on MEFA’s Instagram stories @mefa_ma.
- **Minnesota** Minnesota College Savings Plan In celebration of National 529 Day, the Minnesota College Savings Plan is offering a \$50 bonus for new accounts opened May 24 – June 10, 2022. Requires an initial contribution of \$50 and 6 months of recurring contributions at \$25 or more.
- **MOST Missouri’s 529 Education Plan** State Treasurer Scott Fitzpatrick is planning media outreach for 529 Day. This will include an op ed to all media outlets in Missouri discuss MOST 529 and the importance of saving for education. Goal is to have the op ed run on May 29 or a few days prior to help build awareness.
- **Morgan Stanley**, a leading global financial services firm, will be recognizing 529 day with digital signage on its NYC headquarters located in the heart of Times Square.
- **Nebraska** NEST 529 Education Savings will be hosting a “Future Career Week” to highlight the goals, dreams, and stories of Nebraska students. We will launch “Future Career Week” at a Lincoln Saltdogs baseball game, then Nebraska children will be able to submit what they want to be when they grow up. Ten winners will be selected for a special opportunity to job shadow their future career, and they will also receive a contribution to their NEST 529 account as we celebrate career dreams in Nebraska.
- **Nevada** SSGA Upromise 529 Plan May 28-29 – DISCOVERY College Day! The Nevada State Treasurer’s Office is proud to partner with the Las Vegas Children’s Museum and sponsor “College Day” to promote awareness of and share information about state-sponsored 529 college savings programs with families and encourage children to envision their educational futures. FREE Admission for the first 75 children both days!
- **New Hampshire** UNIQUE College Investing Plan Visit the Children’s Museum of New Hampshire on May 27th, 28th, or 29th to take home fun giveaways like

sunglasses and try a special 529 scavenger hunt. They will also have a station to decorate fabric bags to take home.

- **New Jersey** [NJBEST](#) and [Franklin Templeton 529 College Savings Plan](#) During the month of May, the New Jersey 529 plans are hosting webinars, sharing social media posts, and deploying emails to offer reminders about the importance of saving for education and starting early. For NJ residents, additional focus will be on the recently added state benefits including the tax deduction, matching grant program and increased scholarship opportunity.
- **Ohio's** 529 Plan, [CollegeAdvantage \(Direct Sold\) Ohio's 529 Plan](#), [CollegeAdvantage](#) will celebrate 529 Day with the Cincinnati Reds as we kickoff our annual College Savings Grand Slam sweepstakes. One lucky winner will receive a [\\$10,000 College Savings Award](#). Tim Gorrell, Executive Director of Ohio's 529 Plan, will join Paul Curley from ISS Market Intelligence for a 529 Day webinar at 1:00 pm ET Wednesday, May 25. Ohio's 529 Plan will join partners, the Toledo Mud Hens and Fifth Third Bank, on Sunday, May 29, 2022. Those in attendance can enter to win a \$529 College Savings Award at www.CollegeAdvantage.com/529Day
- [Oklahoma College Savings Plan](#) In celebration of National 529 Day, the **Oklahoma** College Savings Plan is offering a \$50 bonus for new accounts opened May 24 – June 10, 2022. Requires an initial contribution of \$50 and 6 months of recurring contributions at \$25 or more.
- [Oregon College Savings Plan](#) is not running a specific 5/29 day promotion. We continue to offer our BabyGrad and KinderGrad matches where \$25 is added to every account opened for an **Oregon** baby or kindergartener. In addition, we will be announcing the winners of our two Diversity in Leadership Scholarships this year. Each winner will receive \$10,000 for their first year of college and \$5,000 each additional year.
- **Pennsylvania** PA 529 College and Career Savings Program is celebrating [529 Day](#) with a promotion where every new PA 529 Guaranteed Savings Plan (GSP) account opened between May 1 and May 31 will be automatically eligible for one top award of \$5,290 for education! New PA 529 GSP accounts will also be eligible for one of 67 county-specific awards of \$529 available to winners from each of PA's 67 counties. All families need to do is open a new PA 529 Guaranteed Savings Plan account between May 1 and May 31. Conditions apply. Read the [official rules](#) for additional details. Awards are not available for new PA 529 Investment Plan (IP) accounts.
- **South Carolina** [Future Scholar 529 College Savings Plan](#) Future Scholar is celebrating National 529 Day with its annual PalmettoBaby promotion. Parents of babies born in South Carolina on May 29 are eligible to receive a privately-funded \$529 PalmettoBaby grant to jumpstart their college savings. The campaign is supported through our hospital partners, social media posts, press releases distributed to statewide media, radio interviews with Treasurer Loftis, and a separate promotion with targeted SC Mommy Bloggers that also provide articles/email content on Future Scholar as well as random drawings for \$529 grants. More details can be found on FutureScholar.com.

- **Tennessee** [TNStars College Savings 529 Program](#) In celebration of 529 Day, the TNStars College Savings 529 Program is highlighting ways families can boost their college savings through Upromise. We launched a new page on our website, tnstars.treasury.tn.gov/Gift-an-Education/Upromise.
- **Tomorrow's Scholar** (Advisor-sold) Tomorrow's Scholar and Voya are celebrating 529 Day with a social media campaign promoting three key benefits of 529 plans plus tips on maximizing the value of a 529 program through LinkedIn, Twitter and Facebook. We will also be hosting a number of webinars with our partners on the ins and outs of 529 plans, saving through a 529 vs. other vehicles, the impact on financial aid and choosing the right plan.
- **Utah** [my529](#) Utah residents may be eligible for up to a \$40 match if they open a my529 account for a beneficiary who is new to my529 between May 1 and 31, 2022. To qualify, contribute at least \$25 at opening, and set up a monthly automatic contribution for at least six consecutive months. More details at my529.org.
- **Washington** [WA529](#) Washington College Savings Plans is conducting a statewide art contest, beginning during Financial Literacy Month and culminating on 529 Day. All kids enrolled in a Washington state K-12 school are eligible. Art submissions will be judged and 12 first-place entries will be selected across four age groups. Winners will receive their choice of a iPad Air, Microsoft Surface or Chromebook Spin. In addition to prizes for the best art entries, we are also incentivizing schools with a \$500 prize for the three schools with the most entries. Engagement and participation has been very strong since the contest began!
- **West Virginia's** [SMART529](#) plan will announce the winners of the 15th annual When I Grow Up essay contest. Fifteen regional winners receive a \$500 savings account, with a chance to win an additional \$4,500. New parents may sign up a child under 1 year of age to receive a \$100 Bright Babies grant. SMART529 will distribute information to public libraries for summer reading programs.
- **Wisconsin** Edvest (Direct-sold) Edvest is Celebrating 529 Day with a [Special Incentive to Start Saving](#). Individuals who open a new Edvest account between May 24 and May 31, 2022, will be eligible for the \$50 match deposit incentive. Anyone who opens a new account with \$50 or more at Edvest.com/529Day and adds a monthly recurring contribution or payroll direct deposit of \$25 or more for six months will receive a \$50 match deposit in celebration of National 529 Day.

For more information about the College Savings Plans Network, visit collegesavings.org.

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About College Savings Plans 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. Check with your home state to see if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan.

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.