**To:** NAST Members

**From:** Catherine Seat, Communications Director

### **Introduction** In this toolkit you will find several ways to encourage grandparents to get involved in saving for education. We have organized graphics, created sample social media posts, and drafted both an op-ed for your local paper as well as a press release. Please use any/all of the resources!

### If you have any questions or would like some additional support, please reach out to Catherine at [Catherine@statetreasurers.org](mailto:Catherine@statetreasurers.org).

**Sample Graphics**

**A person holding a baby

Description automatically generated** ****

**Sample Social Media Posts**

Are you a grandparent who is trying to keep up with the latest toy or gadget? Give the gift that never goes out of style, education! Learn more here {INSERT STATE LINK}

Do your grandkids live in another state? You can participate in almost any 529 plan across the country, no matter what state you live in. Learn more about 529 plans [here](https://www.collegesavings.org).

#DYK that a 529 account can be opened by anyone? Grandparents, aunts/uncles, other relatives, even family friends can all be account owners, or simply choose to contribute to an existing account. Open or contribute to an account today {INSERT STATE LINK}

Thinking about estate planning? Don’t forget to invest in their future education! An individual may contribute up to $17,000 annually to a 529 plan and not owe gift taxes on that contribution (couples can contribute up to $34,000). Learn more about 529 plans [here](https://www.collegesavings.org).

Grandparent’s Day is September 10th! {INSERT STATE LINK} shared insight on how a grandparent can be involved in college savings [here](https://www.collegesavings.org/grandparents-role-in-college-savings/).

**Sample Press Release**

**Grandparents Play an Important Role in Grandchildren’s Education**

(August 31, 2023) {CITY,STATE} - Grandparent’s Day, September 10th, is quickly approaching and {INSERT PROGRAM NAME/STATE TREASURER} wants to celebrate the role grandparents serve in a family and the impact they can have on the future education of their grandchildren.

529 savings plans are a great investment for grandparents who are wanting to positively impact the future of their grandchildren. A 529 account can be opened by anyone. Grandparents, other relatives or family friends can all be account owners, or simply choose to contribute to an existing account. These plans allow families to save money in an account in which the earnings will grow free from federal income tax and, when used to pay for “qualified expenses” may be withdrawn federal income tax-free. In many states, the grandparents can receive special state incentives, including state tax treatment that mirrors the federal tax treatment, state income tax deductions/credits and/or other benefits, based on participation in their state’s program(s).

Contributions can easily become part of an estate planning process for many grandparents. An individual may contribute up to $17,000 annually ($34,000 for married couples filing jointly) without paying gift taxes or filing a gift tax return (assuming no other gifts are made to the beneficiary in the same year). Grandparents may accelerate up to five years’ worth of the annual exclusion amount and reduce the value of your estate by contributing up to $80,000 ($160,000 for married couples filing jointly) per grandchild.

Nationally, there are over 16 million 529 accounts open and over $432 billion dollars invested on those accounts. {INSERT LOCAL DATA/PLAN INFORMATION}

To learn more about how you can invest in your grandchildren’s future, contact {INSERT PLAN CONTACT INFO}.

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**Sample Op-ed**

The role of grandparents in the life of a grandchild is invaluable. Not only does a grandparent get to spoil little ones with ice cream trips and gifts, but they provide additional adult role models that children can look up to and emulate for the rest of their lives.

While the occasional shopping trip or ballpark adventure are core memories every child should get to experience with their grandparents, their role can be far greater in setting that child up for professional and financial success. If they have the financial means, setting aside money for the future education of a grandchild can impact them for many years to come.

The best way to save for those future education expenses is with a 529 account. A 529 plan is a tax-advantaged investment plan designed to help families to save for a grandchild’s future education expenses. Savings in a 529 plan grow free from federal income tax, and withdrawals remain tax-free when used for qualified expenses. Additionally, many states mirror the federal 529 plan tax advantages by offering state tax-deferred growth and tax-free withdrawals for qualified expenses. So not only will the grandchild benefit from the savings in the account, but the contributor can reap tax benefits as well.

A good idea could be to set aside a little money for each holiday or birthday to contribute into a 529 account. While large amounts of money would go a long way in education expenses, so does a steady contribution over years.

Contributions can easily become part of an estate planning process for many grandparents if that is desired. A grandparent may contribute up to $17,000 annually without paying gift taxes or filing a gift tax return. Grandparents may accelerate up to five years’ worth of the annual exclusion amount and reduce the value of your estate by contributing up to $85,000 per grandchild.

Regardless of the amount of money, having a grandchild know that their grandparent, a role model, believes in them enough to invest in their education is invaluable. Just a couple dollars a month can set that child up to achieve their goals in life. To learn more about how to open an account visit {INSERT STATE INFORMATION HERE}.

**Resources**

Search and Comparison Tool: <https://www.collegesavings.org/529-search-and-comparison/>

Common 529 Questions: <https://www.collegesavings.org/common-529-questions/>

Find My State's Plan: <https://www.collegesavings.org/find-my-states-529-plan/>

IRS: Frequently Asked Questions on Gift Taxes

<https://www.irs.gov/businesses/small-businesses-self-employed/frequently-asked-questions-on-gift-taxes>