Tuition rates at colleges and universities have been on a steady incline in Arkansas for many years. I recently saw an [article](http://talkbusiness.net/2017/02/college-tuition-on-the-rise-at-most-of-arkansas-public-universities/) that said that four-year universities are up an average of 5.4 percent, while two-year colleges rose 3.6 percent in the 2016-17 school year.

That article made me even more mindful and appreciative of programs like the Arkansas 529 GIFT Plan that is administered by my office as Treasurer of State. This is an extremely flexible tax-deferred savings account that anyone can open for any child to save money for their education beyond high school.

The Arkansas 529 Program is a college-savings program that allows you to deduct up to $10,000 per married couple or $5,000 per individual in contributions from your state income taxes. This is essentially tax-free money that our children or grandchildren can use toward their education expenses after high school.

The program is so flexible that it applies not only to traditional colleges and universities, but to trade and vocational schools as well. The money can be withdrawn and used for a variety of education expenses beyond tuition, including trade-specific tools and supplies, computers and textbooks.

Moreover, the registration process is so simple that you can do it straight from the [Arkansas 529 website](http://www.arkansas529.org) with as little as $25. Anyone can contribute to their loved ones’ 529 account, whether they live in Arkansas or elsewhere. Grandparents living in California, for instance, can deposit money into a grandchild’s 529 accounts for birthday, Christmas or graduation presents, and there is no fee to do so.

Speaking of fees, we’ve actually cut the fees charged in this program by 24 percent during my administration. What that means is that more money is going to education for Arkansas children.

When I first took office, I made the Arkansas 529 Program a priority, visiting every county in Arkansas so that I could tell people about this outstanding program. Since I took office, our Arkansas 529 Program has grown by $130 million in total assets – nearly 23 percent.

What this means is that we have more families saving for their children’s post-secondary education here in Arkansas. And with tuition rates on a steady incline, it’s encouraging to know that more students will have access to higher education – whether it’s through a four-year college or a two-year vocational school.

This program is a win-win for Arkansans.

*Dennis Milligan was elected Treasurer of State in 2014. The State Treasury is responsible for overseeing the state’s $3.8 billion portfolio. Since 2015, the Treasury has receipted the state more than $70 million in investment returns – the largest returns in nearly a decade.*