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For Immediate Release

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Attachment: Infographic on Arkansas Statistics

Arkansas Announces Observation of College Savings Month

GIFT Arkansas 529 College Investing Plan Provides Path to College Education

Little Rock, AR – As the price of attending college continues to rise, it is more important for parents, families and friends to become educated on how to afford higher education. Today, the Arkansas state Treasurer’s office recognized September as College Savings Month, emphasizing Arkansas’ commitment to helping residents prepare financially for the costs of college.

“The importance of obtaining a higher education shouldn’t be overshadowed by its cost,” said Treasurer of State Dennis Milligan. “Instead, Arkansas families should feel comfortable knowing that there are plans available to help them reach their savings goals and make higher education obtainable and affordable.”

According to popular college planning website, CollegeBoard.com, the cost of college continues to rise faster than inflation: the average increase in tuition for a private nonprofit 4 year college in 2014-15 was 3.7%, compared to the current inflation rate of less than 1.0%.

“September is a time for us to highlight the conversation about college savings,” said Beth Anne Rankin, Executive Director of the GIFT AR 529 Plan. “College Savings Month gives us a chance to talk about savings options and how Arkansas families can begin planning for the next generation’s education costs.”

According to 2010 census data, there are currently 216,799 households in Arkansas with children under the age of 18 as residents, yet only 12,707 GIFT AR 529 Plan account owners. College Savings Month is an ideal time to increase awareness by educating the rest of Arkansas’ residents about the importance of saving for college and how to get started.

To learn more about the GIFT AR 529 Plan, click here: www.arkansas529.org.

About GIFT AR 529 Plan:

The GIFT AR 529 Plan is a tax-advantaged¹ savings plan allowing Arkansas families to make saving for college a reality. Higher education expenses can seem daunting, but with the GIFT AR 529 Plan, savings can grow incrementally. The GIFT AR 529 Plan is a 529 plan sponsored by Arkansas designed to help families realize their savings goals. Arkansas residents can use their savings for more than just tuition costs. Savings can include coverage of the entire college experience including: books and supplies, certain room and board costs and other higher education expenses.

¹ Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.

For more information about the GIFT College Investing Plan (the “GIFT Plan”), call 1.800.587.7301 or visit www.thegiftplan.com to obtain a Program Description and Participation Agreement, which includes investment objectives, risks, charges, expenses and other information; read and consider it carefully before making an investment or sending money. Ascensus Broker Dealer Services, Inc. (“ABD”) is the Distributor of the GIFT Plan.

If you are not an Arkansas taxpayer, consider before investing whether your or the Designated Beneficiary’s home state offers any state tax or other benefits that are only available for investments in such state’s qualified tuition program.

The GIFT Plan is a college tuition savings program sponsored by the State of Arkansas and administered by the Arkansas Section 529 Plan Review Committee (“Committee”). ABD, the Program Manager, and its affiliates have overall responsibility for the day-to-day operations, including investment advisory services, recordkeeping, administrative services and marketing of the GIFT Plan. The GIFT Plan’s Portfolios invest in: (i) mutual funds; or (ii) an FDIC-insured omnibus savings account held in trust by the Committee at Sallie Mae Bank. Except for the GIFT Plan Savings Portfolio, investments in the GIFT Plan are not insured by the FDIC. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.

Investment returns will vary depending upon the performance of the GIFT Plan Portfolios you choose. Except to the extent of FDIC insurance available for the GIFT Plan Savings Portfolio, you could lose all or a portion of your money by investing in the GIFT Plan, depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

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