Idahoans have more than $500 million in college savings, up from $300 million five years ago
As a result, IDeal—Idaho’s 529 College Savings Program Now Has Lower Fees

(BOISE) IDeal — Idaho’s 529 College Savings Program has lowered its administrative fees, allowing families saving for college to keep even more money working in their IDeal accounts. The fee reduction is a result of the growth in assets under management by IDeal—over half a billion dollars, up from $300 million in 2014. As a result, fees were reduced from .50 to .49 percent. IDeal has reduced its management fee from .75 to .49 percent since 2013.

IDeal is a State of Idaho program designed specifically to help Idahoans plan and save for education costs in a tax-advantaged way. Christine Stoll, Executive Director of IDeal, attributes the dramatic growth in assets under management to a few factors. “Over the past five years, we have set and achieved aggressive goals for increasing the number of Idahoans saving ahead for education. We’ve also made it easier for loved ones to help save through our program’s gifting feature. Those efforts, combined with market growth, are the reason Idahoans have so much more in college savings than they did a few short years ago.” Approximately 37,000 Idaho students have an IDeal savings account set up for higher education by a loved one.

Money saved through an IDeal–Idaho 529 College Savings Plan account are deductible from Idaho state income taxes* and can be used on qualified higher education expenses such as tuition, mandatory fees, books, supplies and equipment, education-related technology, and certain room and board expenses. Funds can be used at accredited universities, vocational/technical schools, or graduate schools anywhere in the U.S. Idahoans can also use IDeal funds to pay for up to $10,000 per year of K-12 tuition.** Idahoans can begin saving with as little as $25.

Learn more about IDeal at IDsaves.org.

###

*Idaho taxpayers receive a maximum $6,000 state income tax deduction per individual taxpayer (up to $12,000 if married, filing jointly) from their State adjusted gross income annually for contributions to IDeal. Contributions to IDeal are deductible from Idaho state income tax, subject to recapture in certain
circumstances, such as a non-qualified withdrawal or a rollover to another state’s qualified tuition program in the year of the rollover and the prior tax year.

**K-12 use is limited to up to $10,000 for tuition, per child annually. Higher education institutions must be accredited by the U.S. Department of Education

For more information about the Idaho College Savings Program (IDeal), call 866-433-2533 or visit www.idsave.org to obtain a Disclosure Statement. The Disclosure Statement discusses investment objectives, risks, charges, expenses, and other important information. Because investing in IDeal is an important decision for you and your family, you should read and consider the Disclosure Statement carefully before investing. If you are not an Idaho taxpayer, consider before investing whether your or the beneficiary’s home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state’s qualified tuition program. IDeal is administered by the Idaho College Savings Program Board (Board). ABD, the program manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory and recordkeeping and administrative services. The Vanguard Group, Inc. (Vanguard) serves as Investment Manager for IDeal. Sallie Mae Bank serves as the Savings Portfolio Manager for IDeal. IDeal's Portfolios invest in either: (i) mutual funds and a separate account offered or managed by Vanguard; or (ii) an FDIC-insured omnibus savings account held in trust by the Board at Sallie Mae Bank. Except for the Savings Portfolio, investments in IDeal 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 Portfolios you choose. Except to the extent of FDIC insurance available for the Savings Portfolio, you could lose all or a portion of your money by investing in IDeal, depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

Not FDIC-Insured (except for the Savings Portfolio). No Bank, State or Federal Guarantee. May Lose Value.