



REPORT: Idaho College Savings Trends and Regional Analysis for CY2019

Background

IDeal is Idaho's state-sponsored 529 college savings plan, designed to help individuals and families save for education in a tax-advantaged program. IDeal offers benefits like tax-deferred growth, generous contribution limits, attractive investment options and professional investment management. IDeal is offered by Idaho's State College Savings Program Board.

Idaho is fortunate to have the support of our Governor, Brad Little, to promote a strong public education system that prepares our students for lifelong learning and future careers.ⁱ But, even with a strong K-12 system, our students-like the rest of country-are faced with the ever-increasing costs of higher education after high school. The financial challenge of higher education is a valid concern and is among the chief factors influencing whether students choose to further their education. Financial preparedness may also be contributing to the fact that only about 45 percent of Idaho's graduating seniors went straight to a postsecondary program in 2018, a rate that hasn't changed much in recent years.ⁱⁱ

Empowering students to go on to higher education is a crucial effort, given the economic demand for college graduates and the fact that Idahoans with a bachelor's degree earn about \$32,000 more per year on average than those with only a high school diploma, according to a new study from the Thomas B. Fordham Institute.ⁱⁱⁱ

With this report, IDeal - Idaho's 529 College Savings Program highlights our state and regional saving behavior changes over the course of 2019 for Idahoans who are preparing for the cost of future education goals.

"Widespread reliance on student loans cannot be the status quo if we wish to sustain the current work being done across our state to improve college-going rates. High loan balances can stall economic adulthood and lead to missed financial opportunities. Idaho's work to fund more scholarships is a meaningful step, however, long term, families also need a financial tool over which they have more direct control, such as the state's 529 college savings program."

–Christine Stoll, Executive Director, IDeal - Idaho 529 College Savings Program

Data presented in this report compares 12/31/2018 to 12/31/2019.

- i. <https://gov.idaho.gov/education/>
- ii. State Board of Education Report as reported in ID Ed News, 2/13/19 <https://www.idahoednews.org/news/idahos-go-on-rate-shows-no-improvement/>
- iii. David Bodkin for Idaho Ed News, 2/4/20; <https://www.idahoednews.org/news/study-bachelors-degrees-boost-annual-salaries-by-32000-in-idaho/>

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Commentary

This report provides a comparative summary of 2018 and 2019 IDEal 529 education savings trends in Idaho. The key objective is to demonstrate savings behaviors by region in an effort to identify gaps, highlight successes and provide recommendations to strengthen our state's college preparedness financial outlook. As IDEal continues our work, we thank those who have supported the Program and we ask that community officials and leaders throughout our state take the opportunity to help educate Idahoans on this effective tool for overcoming the financial barriers to higher education.

Our key takeaways include:

- There is a large appetite among Idahoans for ways to address the financial barriers to higher education. More work can be done to make families aware of Idaho's 529 savings plan, IDEal, and its advantages.
- Market performance throughout 2019 demonstrated the potential powerful advantages of having an investment account dedicated to helping pay for higher education.
- Counties that saw a decrease in college savings assets can and should consider renewed efforts to help families start saving but should also consider that a decrease in assets may mean that families were using their college savings accounts -which is a cause for celebration in itself.

How You Can Help Idahoans Prepare for Higher Education

The significant increase among Idahoans who are making the effort to save for future education goals (as documented in this report) is the result of not only the IDEal - Idaho 529 College Savings Program efforts, but also the work of many community stakeholders, educators, and organizations that continue to help promote the Program to our citizens.

As we continue our work to educate and assist Idahoans to prepare for the financial needs of future students, we ask our community officials and leaders to also please take the opportunity to spread the word.

- 1. Give the gift of college savings:**
Any time is a great time to open or add to an IDEal 529 college savings account for a family member or a friend, but IDEal 529 plan contributions also make excellent gifts for holidays and significant life events.
- 2. Ask for a 529 gift:**
If you have an IDEal college savings account for a child, ask friends and family to contribute to it in lieu of (or along with) toys.
- 3. Host an information event:**
Invite an IDEal - Idaho 529 College Savings Program representative to speak at your school, organization or workplace.
- 4. Offer payroll direct deposit:**
IDEal - Idaho 529 College Savings accounts are a great way to offer a zero-cost voluntary benefit to employees.
- 5. Provide a matching contribution to your employees:**
Help your employees save more for their education goals and boost your company's benefits package. Our 529 Boost platform lets you customize a match program for employees with an IDEal - Idaho College Savings Program.

Key Findings: Statewide

More than 18,000 Idahoans are currently saving for over 32,000 Idaho students with IDEal - Idaho 529 College Savings Program.

Idahoans have over \$101 million more in IDEal savings accounts than they did this time last year.

This increase can be attributed to both great market performance and an overall 12.58% rise in family contributions in 2019. IDEal allows families to invest as a way to potentially save more money for higher education expenses, as well as receive Idaho state tax benefits. Savers have an average of over \$14,000 in their accounts.

Saving for education is on the rise among Idahoans. Over the past year, the total number of active IDEal college savings accounts grew by 9.6%.*

Idahoans used more than **\$44.7 million toward higher education over the past year through IDEal's College Savings Program.**

2,618 more Idaho students have someone saving for their future college costs with IDEal today than this time last year. *

**These are net numbers. Over the same period, over 1,700 Idahoans also used their college savings and closed their accounts.*

Statewide Beliefs about College Financial Preparedness

In 2017, IDEal - Idaho College Savings Program surveyedⁱ over 500 Idahoans to understand attitudes toward and awareness of college savings. All participants were parents or grandparents of a child aged 0-18. The survey's margin of error is +/- 4%.

Findings from the survey included the following:

- **Idaho parents care about helping their children pay for higher education.** Only three percent of surveyed parents who do *not* have a college savings plan indicated that they don't believe it's their responsibility to help pay for college.
- **Idahoans don't think of college savings plans first when they think about how to pay for college.** College savings plans rank behind regular savings accounts, grants and scholarships, and federal and private student loans in terms of statewide awareness of vehicles to finance higher education.
- **8 in 10 Idaho parents and grandparents are not aware of the available state tax deduction for contributions to Idaho's 529 program.** Idaho taxpayers may deduct up to \$6,000 (single filers) or \$12,000 (married filing jointly) for contributions to any IDEal - Idaho 529 College Savings Program accounts.

There is a clear appetite among Idaho families for tools to help address future education costs—there's more work to be done to spread the word about IDEal.

i. 529 Plan Awareness Study conducted by Rockbridge Associates for Ascensus College Savings, 2017

Regional Comparisons

Southwest Idaho far surpasses other regions in the state in terms of account ownership—this is a natural trend considering more than two out of every five Idaho residents live in the Boise area.

However, there are other promising areas throughout most of the state:

- Regionally, Central Idaho led the state in % of year-over-year growth in beneficiary accounts held.
- Regionally, North Idaho led the state in % of year-over-year account owner growth.

The profound growth reflected in Central and North Idaho—as well as that demonstrated in all regions—reflects a concerted effort on behalf of IDeal, its partner organizations and community stakeholders to spread the word about higher education savings to every corner of the state.

Note: An Account Owner may save for more than one beneficiary, and a beneficiary may have multiple accounts.

Regions	Total Accounts Per Capita	Beneficiary Accounts: Year-Over-Year Growth	Account Owners: Year-Over-Year Growth	Account Withdrawals: Paying for Education
North	1.5%	+10.3% (+484)	+9.9% (+239)	\$5.8 million
East	1.1%	+9.7% (+365)	+8.8% (+155)	\$4.1 million
Southwest	2.8%	+9.7% (+2,131)	+9.4% (+1,090)	\$31.9 million
Central	1.3 %	+11.1% (+248)	+8.4% (+92)	\$2.9 million

North Idaho Findings

- North Idaho families have over \$12.2 million more in their IDeal college savings accounts than they did a year prior. That's a year-over-year increase of 24%.
- Lewis County led North Idaho in percentage growth (26.3%) of account ownership over the past year; but Kootenai County led the region with an increase of 130 additional active account owners in 2019.
- Clearwater County had the highest year-over-year total growth of assets in the region with an increase of 39.25% in 2019.
- Latah County was the 2nd largest contributing region in Idaho to gift funds for education using IDeal 529's Ugift® with completed gifts totaling \$234,955 in 2019.

	Account Owner % Change	Growth of Total Assets	Account withdrawals to pay for higher education
Idaho County	11.3% (+6)	\$197,128	\$134,630
Bonner County	9% (+23)	\$1,238,602	\$593,126
Nez Perce County	12.7% (+31)	\$956,084	\$625,198
Kootenai County	10.2% (+130)	\$6,551,298	\$3,146,641
Latah County	7.3% (+32)	\$2,585,196	\$1,041,728
Shoshone County	11.8% (+4)	\$174,437	\$95,649
Benewah County	13% (+3)	\$82,238	\$21,879
Lewis County	26.3% (+5)	\$52,658	\$12,500
Clearwater County	10.3% (+4)	\$266,959	\$30,204
Boundary County	3% (+1)	\$129,495	\$62,096
North Idaho Region	9.9% (+239)	\$12,234,095	\$5,763,651

Note: Reduction in account ownership or savings may be a result of account owners using funds for qualified higher education expenses or closing accounts. Numbers reported here are rounded. Data reported in this report compares 12-31-18 to 12-31-19.

Idaho Family Turns Tragedy Into a Gift of Debt-Free Doctorate Degree

(MOSCOW) Claire Veseth lived in Moscow for 32 years before relocating to Boise. Over that time she and her husband raised four children. For more than 20 years, Claire and her husband put money away into college savings accounts with the hope that all four children would one day have the opportunity to graduate from college. “We started three accounts initially, because my fourth wasn’t yet born” she said “And then we added a fourth account at the time of Anne’s birth. We realized that with IDeal - Idaho’s 529 College Savings Program there’s not only a federal, but also a state tax benefit, so we just started.”



Claire and her husband made ends meet on just one income—committed to saving money for their children’s future education. “We knew we only had so much money and we had to prioritize where it was going to go. Not only did we contribute to the kids’ 529 accounts, but when their grandmother would give them birthday and Christmas money, we would deposit those funds into their 529 plans as well.” Three of the four Veseth children ultimately enrolled and graduated from the University of Idaho. The youngest child, Anne, was following in the footsteps of her older brother, working as a wildland firefighter during the summer. She was killed in 2012 while battling a wildland fire at the age of 20. Because two of the Veseth children had already graduated, the family decided to transfer Anne’s IDeal 529 funds to her sister, Julia. At the time, Julia was completing her undergrad coursework at the University of Idaho and had plans to obtain a doctorate in Physical Therapy, which would require three more years of full-time schoolwork. “It was a huge honor,” says Julia, “I felt like I was now going to school for both of us since Anne never got the chance to finish.”

Even with Sports and Academic scholarships covering her undergraduate costs, Julia estimates that her ancillary expenses plus the cost of the doctorate program were about \$150,000. “I love my career, but it was expensive to earn it,” said Julia, who is now a licensed Doctor of Physical Therapy in Alamosa, CO. “For me it was nice to know there was a light at the end of my tunnel because I had the money [that] I needed to complete my education. I’m very fortunate that my parents had the foresight to start saving money for my college education when I was just 2 or 3 years old, instead of waiting until I was 15 or 16.”

The financial benefits of graduating from college can be significant. A 2020 report on Idaho’s earnings gap shows that Idahoans with a bachelor’s degree earn about \$32,000 more per year on average than those with only a high school diploma.

But while higher earnings are a chief benefit from higher education, attending college also involves considerable costs and can be a daunting thought for families. A poll conducted in 2017ⁱⁱ by Ascensus College Savings on behalf of IDeal - Idaho 529 College Savings Program found that *only* 37 percent of Idaho parents and grandparents feel “hopeful” when thinking about saving for higher education. Taking into account potential investment earnings and avoided student loan interest, saving for college through a 529 plan has the potential to yield significant savings to a family on the total costs of higher education.

According to data from the Institute for College Access and Successⁱⁱⁱ, 62% of students graduate from college in Idaho with an average of \$27,682 in student loan debt. This translates to monthly payments of approximately \$287 per month and costs the borrower a total of \$34,427 in principal and interest (assuming a 4.5% interest rate over 10 years). Hypothetically, families who save for higher education could potentially amass the amount of the average student loan debt (\$27,682) by starting an IDeal account with \$25 and then contributing an average of \$79 per month (assuming monthly savings over eighteen years, at an annual return rate of 5%).

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- i. Thomas B Fordham Institute report: Idaho Education's Earnings Gap, Feb. 4, 2020, https://idahoednews-wpengine.netdna-ssl.com/wp-content/uploads/2020/02/EMBARGOED_2020.01.28-Idahos-Education-Earnings-Gap.pdf
 - ii. Rockbridge Associates, "Ascensus Idaho 529 Plan Awareness Study," May 2017.
 - iii. The Institute for College Access and Success, "Student Debt and the Class of 2018," Sept 2019

Southwest Idaho Findings

- Southwest Idaho families have 25.1%, or over \$73.5 million, more in their IDEal college savings accounts than they did a year prior.
- Canyon County led Southwest Idaho in percentage growth in account ownership since last year with an 11.4% increase.
- Ada County led the Southwest's growth in number of new account owners with an increase of 914 in 2019.
- Washington County saw the biggest increase in number of active accounts with an 11.9% boost since 2018.
- Overall gift contributions in Ada County totaled \$1,458,324 in 2019.
- Ada County residents used \$28.8 million through IDEal toward higher education over the past year.

	Account Owner % Change	Approximate Change in Total Assets	Account withdrawals to pay for higher education
Boise	4.4% (+2)	\$227,910	\$100,025
Canyon	11.4% (+136)	\$4,468,688	\$2,164,542
Adams	2.9% (+1)	\$164,022	\$35,167
Payette	9.5% (+10)	\$584,321	\$146,026
Ada	9.3% (+914)	\$66,395,546	\$28,811,539
Owyhee	8.7% (+2)	\$68,466	\$25,005
Valley	7.6% (+13)	\$1,323,584	\$338,767
Gem	6.1% (+5)	\$243,849	\$131,678
Washington	10.3% (+4)	\$66,269	\$81,969
Elmore	4.9% (+3)	\$34,595	\$96,128
Southwest Idaho Region	9.4% (+1,090)	\$73,577,250	\$31,930,847

Note: Reduction in account ownership or savings may be a result of account owners using funds for qualified higher education expenses or closing the accounts. Numbers reported here are rounded. Data reported in this report compares 12-31-18 to 12-31-19.

How an End-of-Year Contribution to IDeal – Idaho’s 529 College Savings Plan Helped a Family Navigate a Financial Crisis

(BOISE) Seven years ago, Carrie Lynn and Tyler Wasson were a young married couple with double incomes and a bright future. Carrie Lynn was working for Northwest Nazarene University (NNU), while Tyler was serving as a youth pastor and at age 30 was contemplating a return to college to earn his master’s degree. Like many people considering a college degree, Carrie Lynn and Tyler were concerned about how to pay the costs of higher education programs. Discovering IDeal - Idaho 529 College Savings Program - helped allay some of their worries.

It’s no secret that financial preparedness is among the chief factors that influence whether students pursue higher education. A 2017 report by the University of Idaho’s McClure Center for Public Policy¹ cites evidence that Idaho’s efforts to raise the state’s go-on rate among high school graduates are linked to reducing financial barriers. For the Wassons, the ability to save for college and leverage IDeal’s tax benefits made a significant difference in their lives and the future of their family.



“While we were trying to determine how best to maximize our education dollars, we came across the IDeal college savings program,” Tyler said. “It came at a perfect time because two months after starting my program, I lost my job. So, IDeal was helpful in allowing us to not just wave goodbye to the money we were paying out but to also receive the tax deductions as we saved.”

As an employee of NNU, Carrie Lynn was familiar with IDeal and its benefits. After doing some additional research and learning about other benefits, enrolling seemed a prudent decision. One of those additional benefits is opening or contributing to an account before Dec. 31, which allows participants to enjoy tax benefits for that year. “I remember thinking how perfect the timing was because Tyler had just started his master’s that fall,” Carrie Lynn said. “I delved into researching the program’s benefits and realized I needed to open an account before December 31st to receive the federal and state tax benefits. We literally paid for his entire master’s program with cash by maximizing our dollars through the IDeal 529 program.”

In less than three years, the couple saved valuable tax dollars while stashing money away for Tyler’s graduate program, which they estimated at about \$35,000 in total expenses. But as the young couple would learn, saving and paying for graduate school wasn’t the only financial challenge they’d have to face. As Tyler neared completion of his degree, Carrie Lynn became pregnant with their second child. The birth of their son brought serious and unforeseen medical bills. The child was born with a severe and rare congenital heart defect that required two open heart surgeries and a pacemaker in his first eight months of life. “We literally went from paying off his master’s to a \$2 million medical journey,” Carrie Lynn said. “None of us ever know what life is going to hand us and it was such a relief going into the medical journey knowing that we didn’t have these huge college loans hanging over our head. I still credit IDeal with a portion of that.”

Research by the Institute for College Access and Successⁱⁱ shows that 62% of Idaho students in the graduating class of 2018 graduated with an average student loan debt of \$27,682. Assuming an

interest rate of 4.45% during a 10-year repayment plan, the average Idaho student loan recipient may ultimately pay a little more than \$34,000 in debt repayment for the principal loan plus interest. One benefit of the IDEal 529 program is the lack of an annual fee when the account holders or beneficiaries reside in Idaho. In addition, the plan has experienced a year-over-year increase in value of 55 percent during the last five years.

Despite those financial and personal challenges, perseverance has paid dividends for the Wassons. Their second son has been thriving and now, at age 4, is considered “heart stable.” Carrie Lynn left her job at NNU after their son’s second surgery to provide care for the boys. Tyler is now in his fifth year as a school counselor in Nampa. The Wasson’s belief in the merits of the IDEal 529 program continues, as they consistently make monthly deposits into the savings program to help pay for Tyler’s ongoing education. “We’ve continued to invest because we know that the more education you have, the more opportunities you have,” she said. “We are planning to use IDEal for our second son to attend a Montessori kindergarten in 2021-22.”

For Christine Stoll, Executive Director of Idaho’s IDEal program, stories like the Wasson’s proves once again the value of a program that has helped families in communities big and small save for the education of their children and grandchildren.

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- i. McClure Center for Public Policy Research, Life Choices of High School Seniors, 2017.
 - ii. The Institute for College Access and Success, Student Debt and the Class of 2018

Central Idaho Findings

- Central Idaho families have more than \$7.2 million more in their IDeal college savings accounts than they did a year prior.
- Lincoln County led central Idaho in percentage growth of account ownership (18.8%).
- Twin Falls County led Central Idaho in the number of additional account owners, with a gain of 44, year-over-year.
- Camas County showed the greatest percentage of growth of total assets with an increase of 121% over 2018.
- Blaine County had the largest financial growth (in dollars) in Central Idaho with over \$4 million more in total assets at the close of 2019 than at the close of 2018.
- Blaine County residents used nearly \$1.5 million through IDeal toward higher education over the past year.

	Account Owner % Change	Approximate Change in Savings	Account withdrawals to pay for higher education
Lincoln	18.8% (+3)	\$71,299	\$6,000
Jerome	2.7% (+2)	\$315,243	\$170,576
Minidoka	15.9% (+7)	\$227,056	\$9,051
Twin Falls	10.8% (+44)	\$1,648,133	\$1,219,824
Blaine	5.45% (+24)	\$4,081,682	\$1,458,466
Cassia	6.85% (+5)	\$498,422	\$85,607
Gooding	17.5% (+7)	\$376,499	\$28,088
Camas	0% (+0)	\$51,800	\$0
Central Idaho Region	8.4% (+92)	\$7,270,134	\$2,977,613

Note: Reduction in account ownership or savings may be a result of account owners using funds for qualified higher education expenses or closing the accounts. Numbers reported here are rounded. Data reported in this report compares 12-31-18 to 12-31-19.

IDEal College Savings Enables \$100 Monthly Payments for Idaho Tuition

(Twin Falls) Tamara Satterwhite loves collecting Idaho wildflowers. Someday, she might be able to make a career of her hobby. “I want to go into plant sciences. I really like plants, collecting them, categorizing them, and learning their names,” she says. Thanks to her IDEal—Idaho 529 College Savings Account, that dream has a good chance of becoming a reality.

Tamara’s mother has been saving for college with IDEal—Idaho College Savings Program since Tamara and her sister, Miranda, were young children. “She put money aside every paycheck,” notes Tamara.

Tamara started her higher education journey at College of Southern Idaho. When her first tuition payment came due for \$2,000, she turned to her IDEal account to make the payment. “It made my payments to CSI only \$100 a month,” she says.

At twenty years old, Tamara now managed her own IDEal account, and even contributed part of her paycheck to the account for post-graduate schooling. She’s an avid evangelist for the Program: she urged her boyfriend to start his own 529 account and tells her grandmother to contribute to the account in lieu of monetary gifts.

Tamara got a big break when she was hired by an employer that offered tuition reimbursement through Arizona State University’s online program. She transferred to the university and used her remaining IDEal funds help pay for books. She credits her mother, Angela Hubbard, for the sacrifices she made to provide her with an easier path to higher education. In fact, Angela recently finished a bachelor’s degree of her own. “It’s important to her that we have opportunities she didn’t have until later in life,” says Tamara.

Thanks to her mother’s dedication to saving, one of those opportunities Tamara gets to capitalize on is the ability to travel. “The only reason I’ve been able to do that is because I had IDEal. Going to school is important, but living your life is also important,” she says.

Eastern Idaho Findings

- Eastern Idaho families have \$7.9 million more in their IDeal college savings accounts than they did a year prior.
- Bonneville County led Eastern Idaho in growth in account ownership with 55 additional account owners since the close of 2018.
- Bonneville County residents used \$2.1 million through IDeal toward higher education over the past year.
- Of counties with a population over 25,000, Bingham led the entire state in growth in college savings ownership over the past year.

	Account Owner % Change	Approximate Change in Savings	Account withdrawals to pay for higher education
Custer	4% (+1)	\$61,018	\$49,091
Fremont	13.6% (+3)	\$23,889	\$21,240
Teton	14.3% (+15)	\$593,049	\$280,444
Bingham	18.9% (+27)	\$496,271	\$244,645
Bannock	7.7% (+34)	\$2,383,685	\$913,871
Bonneville	7.2% (+55)	\$3,299,825	\$2,153,426
Madison	12.7% (+9)	\$313,681	\$116,750
Jefferson	11.3% (+8)	\$448,254	\$74,491
Franklin	0% (+0)	\$41,581	\$29,379
Lemhi	2.4% (+1)	\$228,012	\$55,836
Power	0% (+0)	\$109,579	\$35,724
Bear Lake	0% (+0)	-\$39,615	\$17,473
Oneida	0% (+0)	\$10,382	\$1,543
Clark	100% (+1)	\$2,242	\$0
Caribou	4.4% (+1)	-\$30,872	\$95,087
Butte	0% (+0)	\$3,113	\$0
Eastern Idaho Region	9.7% (+365)	\$7,944,094	\$4,089,000

Note: Reduction in account ownership or savings may be a result of account owners using funds for qualified higher education expenses or closing the accounts. Numbers reported here are rounded. Data reported in this report compares 12-31-18 to 12-31-19.

Conclusion

The incremental increase among Idahoans in saving for future education goals demonstrated in this report is the result of work by not only IDeal - Idaho 529 College Savings Program, but also the many community stakeholders, educators, and organizations that have helped promote the Program to Idaho families.

This report provides a benchmark for the coming years and intends to show local communities both good news and room for improvement. As IDeal continues our work, we thank those who have supported the Program. We ask that community officials and leaders throughout our state take the opportunity to get the word out to Idaho families about this powerful tool for overcoming the financial barriers to higher education. It only takes \$25 to start saving now.

Learn more at idsaves.org

Individuals have not received compensation for their testimonial. Testimonials may not be representative of the experience of other customers and there is no guarantee of future performance or success.

About IDEal – Idaho College Savings Program

IDEal's office is located within the State Treasurer's office. IDEal is administered by the Idaho College Savings Program Board. Ascensus Broker Dealer Services, LLC serves as Program Manager. The Idaho College Savings Board consists of the following members:

- State Treasurer Julie Ellsworth, Board Chair
- Governor Brad Little (Greg Wilson, designee)
- State Controller Brandon Woolf (Patrick Hodges, designee)
- Attorney General Lawrence Wasden (Brian Kane, designee)
- Superintendent of Public Instruction Sherri Ybarra (Tim Hill, designee)
- Secretary of State Lawrence Denney (Chad Houck, designee)

For more information about IDEal, contact Christine Stoll at 208-332-2935, cstoll@idsaves.idaho.gov or visit www.idsaves.org.

For more information about the Idaho College Savings Program ("IDEal"), call 866-433-2533 or visit www.idsaves.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. Ascensus Broker Dealer Services, LLC ("ABD") is Distributor of IDEal.

Before you invest, consider whether you're 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 the that 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, recordkeeping and administrative services, and marketing. 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.