



For Immediate Release

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IDEal Program Announces Reduced Costs for Account Owners During Governor's "College Savings Month" Proclamation

Boise – Idaho Gov. Brad Little has officially proclaimed September as "College Savings Month" and joined other state leaders in marking the 20th Anniversary of IDEal-Idaho's 529 College Savings Program.

Little was joined by members of the Idaho College Savings Program Board on Friday to recognize the growth and achievements of the program over the last 20 years. Since its founding in 2001, IDEal has enabled more than 60,000 account owners save more than \$725 million for their higher education costs.

"It's never too early or too late to start saving through the State of Idaho's 529 College Savings Program, so that you can offer your most precious gift -- your child or grandchild -- the gift of college savings," Little said. "Celebrating College Savings Month and the Program's 20th anniversary is a great way to engage families and remind them of the importance of thinking ahead on college savings."

Christine Stoll, who has served as Executive Director of IDEal since 2013, said the program has proven over time an invaluable resource for people to pursue their personal and professional dreams, avoid burdensome debt and improve the quality of Idaho's workforce.

"It's remarkable to see how far we've come in twenty years and exciting to imagine how we can keep growing to help Idahoans achieve their professional and educational dreams," said Stoll. "During the last two decades, the program has continually adapted to meet the needs of Idahoans by increasing the available tax deduction, allowing funds to be used for K-12 tuition and apprenticeships, and incorporating a tax credit for employers who contribute to employees' 529 accounts."

In the spirit of improving the program, Brian Kane, the Idaho Chief Deputy Attorney General, announced another change to IDEal during the proclamation signing. IDEal account owners will enjoy a cost reduction that will result in a total savings of almost \$1 million. The savings comes from a reduction of IDEal's program fees from 0.49% to 0.36% on all accounts. This cost reduction is the seventh since the program started in 2001 and has resulted in an overall reduction of 60% from inception. The newest cost reduction is effective starting in December.

"We're always looking for opportunities to make IDEal a better investment for Idaho families," Stoll explained. "The reduced costs for account owners will allow savers to put more money toward their loved one's future education."

During the event, the two winners of the Tell Us Your Story sweepstakes were announced. Raymond Mikus and Heather Lucero were both awarded \$529 to an IDEal account. The proclamation ceremony also included the dedication of a time capsule filled with historical data, program milestones, pictures and stories of IDEal savers.

Stoll said it's important to highlight "College Savings Month" because of the value in saving for future education goals and to better inform parents who have yet to begin saving for the education futures of their children. In Idaho, a 529 plan is a tax advantaged investment to help families save for a loved one. The savings grow free of state and federal income tax and withdrawals remain tax-free when used for qualified education expenses.

"I believe that every child needs a big dream to pursue and every big dream needs a plan—that's where Idaho's 529 can help", Treasurer Julie Ellsworth said. "Now in our 20th year, we are proud to look back and celebrate over 60,000 students benefiting from their accounts with over \$400 million in savings applied at schools nationwide to pursue their dreams. We are honored that Idaho families and businesses have chosen IDEal as a key partner and look forward to continuing to provide an innovative program that can help their education savings dreams become an affordable reality".

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About IDEal – Idaho College Savings Program

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 (Louie Konkol, 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.

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"). Ascensus Broker Dealer Services, LLC , 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.