



FOR IMMEDIATE RELEASE

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## **IDeal 529 Celebrates College Savings Month** *Make September the Time to Begin Planning for a Higher Education Future*

(Boise) – Christie Stoll, Executive Director of IDeal 529, Idaho’s College Savings program, is encouraging parents across the state to join in the spirit of National College Savings Month and consider the benefits of saving now for their children’s higher education.

Each September, IDeal 529 joins other college savings programs across the country in educating about the value in saving for the higher education goals of their children or grandchildren and benefiting from the multiple, built-in tax advantages of 529 accounts.

There is also an added incentive for Idahoans who elect to open accounts this month. Stoll said IDeal 529 will provide a \$25 match for anyone opening a new account and setting up recurring deposits. The match is limited to the first 100 new accounts.

“There is no doubt that putting money away for future college expenses year-round is a prudent decision,” Stoll said. “But as we all begin thinking about back-to-school and toward the end of the year, it makes sense to highlight the opportunity, the year-end tax benefits and proven success that college savings accounts can have in helping make postsecondary education both attainable and affordable.”

For more than 20 years, IDeal 529 has partnered with thousands of Idahoans to help dream, plan and save to offset the rising costs of postsecondary education, whether that path takes their children to public universities, community college, apprenticeship and technical programs, as well as a tool for paying off student debt.

As the calendar shifts to the final months of 2022, Stoll said it’s also an opportune time to open or contribute to an account to take advantage of tax benefits. Annual contributions are due before December 31 for qualifying account holders and gift-givers to claim an Idaho state tax deduction of up to \$6,000 – or \$12,000 if married and filing jointly.

Gift-giving is also a great way to lay the foundation for pursuing higher education goals. A new federal law that went into effect in January increased the annual exclusion for gifts to 529 accounts to \$16,000 for individuals and \$32,000 for couples.

“With school back in session, why not think about the next phase of our children’s education and the resources that will be required to help make those goals possible?” Stoll said. “Whether children are starting out, experiencing middle school for the first time or making their way through high school, any amount put away in savings now means that much less is potentially needed in future student loans.”

Open your account today and claim your \$25: [www.idsaves.org](http://www.idsaves.org)

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## About IDeal – Idaho College Savings Program

IDeal is administered by the State College Savings Program Board. Ascensus Broker Dealer Services, LLC serves as Program Manager. The State College Savings Board consists of the following members:

- State Treasurer Julie Ellsworth, Board Chair
- Governor Brad Little (Matt Reiber, designee)
- State Controller Brandon Woolf (Patrick Hodges, designee)
- Attorney General Lawrence Wasden (Andy Snook, designee)
- Superintendent of Public Instruction Sherri Ybarra (Louie Konkol, designee)
- Secretary of State Lawrence Denney (Lisa Mason, designee)

For more information, contact Christine Stoll at 208-332-2935, [cstoll@idsaves.idaho.gov](mailto:cstoll@idsaves.idaho.gov) or visit [www.idsaves.org](http://www.idsaves.org).

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*For more information about the Idaho College Savings Program (“IDeal”), call 866-433-2533 or visit [www.idsaves.org](http://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.**