



For Immediate Release: November 17, 2014

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FOR IMMEDIATE RELEASE

This Holiday Season, Idaho Families Are Giving the Gift of Education

(BOISE) – Each year, parents and grandparents struggle to give holiday gifts that will not only be appreciated by the recipient, but that will continue to bring joy to their loved ones for years to come. This month, IDeal — Idaho College Savings Program, is reminding Idaho families that opening or contributing to an IDeal 529 college savings account is a gift with the potential to continue to grow in value for years to come. This effort comes in the lead-up to December 31st, the deadline for making 2014 tax-deductible contributions to an IDeal account.

“Not only does giving the gift of college savings have the potential to compound and grow, but it helps set the expectation with children that they can and should continue their education past high school,” said Christine Stoll, IDeal Executive Director. “It’s a gift that will continue to retain meaning and value long after toys break and clothes are outgrown.”

Since the plan’s creation in 2001, thousands of Idaho families have opened accounts for loved ones, and many of them are seeing their loved ones reap the benefits.

Joyce Westlund, a Treasure Valley resident, opened college savings accounts for nine of her grandchildren in 2003. Knowing that her adult children were juggling the many expenses of simply providing for their kids’ everyday needs, Westlund and her husband took on the task of helping finance their grandchildren’s education. “I know how difficult it is for young people to save for their kids’ future education,” stated Westlund. “We told their parents we were saving, and they were all so grateful.” While Westlund and her husband enjoyed the tax benefits of contributing to IDeal accounts, their primary motivations for saving were spurred by their own struggles to pay for their education. “Our parents couldn’t afford to send us to college,” said Joyce. “We had to earn our own money and pay for it ourselves as we went.” Westlund’s grandchildren have gone on to gain secondary degrees and licenses in several fields, including plumbing, law, and aesthetic skin care.

An IDeal 529 account is an investment plan that can be opened for anyone by any friend or family member, and anyone can contribute to IDeal account. Idaho taxpayers who contribute to an IDeal account can take a state tax deduction¹, and money can be withdrawn from an IDeal account tax free, if used to pay for qualified higher education expenses at any accredited post-secondary institution nationwide². Stoll notes that the flexible tax advantages provide motivation for grandparents, aunts and uncles, and friends of the account beneficiary to make contributions to the account.

About IDeal – Idaho College Savings Program

IDeal is located within State Treasurer Ron Crane’s office and is administered by the Idaho College Savings Program Board. Ascensus Broker Dealer Services, Inc. serves as Program Manager.



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

¹ Contributions to the IDeal - Idaho College Savings Program 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.

² Earnings on non-qualified withdrawals are subject to federal income tax and may be subject to 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 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, Inc. (ABD) is Distributor of IDeal.

If you are not an Idaho taxpayer, consider before investing whether your or the beneficiary's home state offers any state tax or other benefits 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 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.