



FOR IMMEDIATE RELEASE

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There's Never Been a Better Time to Be an Account Owner with IDeal – Idaho's 529 College Savings Program

(Boise) – Idaho's constitutional officers governing the state's official 529 Program are suggesting that Idahoans consider capitalizing on tax advantages and recent improvements to the program by starting an IDeal, Idaho College Savings Program, account today. There's never been a better time to start saving for future education with an IDeal account.

Many Idaho families began receiving monthly child tax credit checks in July and the IDeal Board is suggesting that parents consider investing some of these extra funds in their children's future education. Idahoans who use child tax credit money or other funds to open or contribute to an account prior to December 31, 2021 will qualify for the Program's state tax deduction for annual contributions of up to \$6,000 (\$12,000 if married and filing jointly).

"Setting aside small amounts on a regular basis for a child's future education can add up to a bright future for students, and an IDeal 529 College Savings Account can provide a strategic investment, with state tax incentives and tax-free withdrawals on qualified expenses," said Sherri Ybarra, Superintendent of Public Instruction.

Coming Dec.1, IDeal will institute a 26% reduction in management fees for account owners. Fees will be decreased from 0.49% to 0.36% on all accounts, saving current account owners close to 1 million dollars. This cost reduction is the seventh since the program started in 2001 and has resulted in an overall 60% savings for Idaho families since inception.

"This reduction in fees is the latest step the IDeal board has taken to improve the state's already strong 529 program," Idaho Attorney General Lawrence Wasden said. "I commend the board for its continued efforts and I encourage Idaho parents to take full advantage of the value IDeal represents."

The fee reduction is part of a larger effort by IDeal to improve the program and make it easier for Idahoans to save for future education expenses including:

- In 2019, costs associated with federally registered apprenticeships became qualified expenses.
- In 2020, IDeal began offering tax credits for employers that contribute directly to their employees' 529 accounts.
- In 2021, the program launched a mobile app for account owners and will add new investment options for savers in early 2022.

IDEal's strong leadership, upcoming fee reduction and program enhancements were recently recognized by Morningstar Inc., a leading independent investment data and research firm. The Bronze rating landed IDeal a spot in the Top 25 of the best 529 programs in the country. In Morningstar's analysis of [The Top 529 Education Saving Plans of 2021](#), Bronze-rated programs "exhibit advantages that underpin our confidence in their ability to outperform over the long term."

“With the cost of tuition across the nation continuing to rise there’s never been a better time to start saving for future education with an IDeal account,” said State Controller Brandon Woolf. “As we head into the holiday season, consider making the most of your state tax incentives by opening or adding to an IDeal account as a meaningful gift for loved ones.”

Idahoans should open or contribute to an account before December 31st to be eligible for their 2021 Idaho state tax incentive. www.idsave.org.

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About IDeal – Idaho College Savings Program

IDeal is ranked in the top 25 529s in the country by Morningstar Inc. IDeal is administered by the State College Savings Program Board. Ascensus Broker Dealer Services, LLC serves as Program Manager. The State College Savings Program Board consists of the following state constitutional officers:

- State Treasurer Julie Ellsworth, Board Chair
- Governor Brad Little
- State Controller Brandon Woolf
- Attorney General Lawrence Wasden
- Superintendent of Public Instruction Sherri Ybarra
- Secretary of State Lawrence Denney

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

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.

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.

