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IDEal – Idaho’s 529 College Savings Program Announces Winners of “Draw Your Dream” Sweepstakes

FIRTH – To her parents, it’s no surprise that 6-year-old Cora High dreams of being a veterinarian one day. After all, there are few things that bring her joy like being around and caring for her frog, two dogs and three cats – Thomas, Sophia and Frick-n-Frack.

“Cora loves animals, loves being around them and she loves taking care of them,” said Cora’s mom, Carly High. “And animals really love her, too. So, it’s cool that she chose this as her dream for her future.”

Like dozens of kids from across the state, Cora High, of Firth, participated in the “Draw Your Dream” sweepstakes sponsored by IDEal, Idaho’s state-sponsored 529 College Savings Program.

The challenge posed to young dreamers and artists? Using crayons, watercolors, colored pencils, magic markers, put on paper what they hope the future holds in store for their dream job or profession. Each week in April, IDEal drew one winner of a \$50 contribution toward a 529 college savings account. At the end, a Grand Prize winner received a \$100 contribution.

Cora High took up the challenge, submitting a drawing featuring a dog and two women, one the pet’s owner, the other clearly in veterinarian attire, complete with the iconic medical cross worn by medical professionals.

Even at her young age, Cora says she understands that attending college is essential to achieving her dreams of taking care of sick or injured animals. Her parents understand this as well, and in 2018 Carly and her husband Adam established 529 college savings accounts for Cora and her younger brother, Trigg.

“Our hope for the kids is that they find a trade or profession that they love. Whether it’s traditional or not, we just want them to be happy,” Carly High said.

Recent federal rule changes now allow for the earnings portion of a distribution from a 529 account to be used, without being subject to federal income tax, for apprenticeship



programs as well. This includes fees, books, supplies and equipment required of a program certified by the U.S. Department of Labor.

Christine Stoll, Executive Director of IDeal, said the idea for the “Draw Your Dream” sweepstakes developed as a response to the COVID-19 pandemic. The goal, she said, was to give children and parents a meaningful activity to help keep a positive focus on the future and higher education plans.

“Encouraging students and families to dream big for their futures is a leading value for our IDeal 529 program,” Stoll said. “As we thought about ways to keep Idaho parents and families engaged during the last two months, we had several families who indicated the art project would be a welcome distraction and a mechanism for parents to continue the discussion with children about future goals, dreams and plans for achieving them.”

Stoll also said the contest was inspiring because it provided a glimpse into the imaginations and creativity of Idaho’s young people.

For example, take 13-year-old Jackson who imagines becoming an animator and depicts his dream with an impressive cartoon-style drawing of a young man sitting at a computer desk. For 8-year-old Penelope, a drawing of a smiling woman standing beside a blackboard with arithmetic tables speaks to her plans to teach. Then there is the dual vision of Dylan, who at age 11, drew a football player adjacent to a donut store to show his intentions to play in the NFL and one day bake and sell donuts.

The drawings by Cora High and other contestants can be viewed online at: <https://www.idsave.org/home/drawyourdreamsweepstakes.html>

Idahoans who contribute to an IDeal account qualify for a state tax deduction of up to \$6,000, or \$12,000 if married and filing jointly. In addition, unlike most traditional federal taxes, an IDeal account can grow state and federal tax-deferred.

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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 or cstoll@idsaves.idaho.gov 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.

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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.