



FOR IMMEDIATE RELEASE

**IDEal—Idaho 529 College Savings Program Celebrates 15<sup>th</sup> Anniversary**

*Idahoans Recount Life-Changing Impact of Saving for College*

(BOISE)—IDEal, Idaho’s 529 College Savings Program, is celebrating the program’s fifteen-year anniversary. Created by the Idaho Legislature and launched in 2001, Idaho’s state-sponsored college savings program has helped more than **37,500 Idaho families** plan ahead and save for their loved ones’ higher education dreams. IDEal is one of a number of state programs aimed at helping more Idahoans attain a post-secondary education. In addition to helping families shoulder the costs of higher education, IDEal offers a state tax deduction (\$4,000 for single filers; \$8,000 for married filers), and earnings are not subject to state or federal tax if used on qualified expenses.

**Saver Stories**

Tony Billiard, a grandfather of four living in Buhl, started saving for his newborn granddaughter nine years ago, when his employer, Idaho Power, happened to hand out literature on the program. When he asked her recently what she wanted to do after high school, she shared with him that her mom—a single mother of three—seemed to be worried about whether she would be able to help the kids pay for college. Tony was able to reveal to his granddaughter that he had been saving for her, and that there was no question that she was going to be able to go.

Another IDEal saver, Kuna resident Adam Aamodt, is saving for his son, James, because it’s important to him that his son has the opportunity to go on, but he doesn’t want James to have to shoulder the burden of an enormous student debt load. He says it’s likely that his son will have to work and take on some debt, but, as Adam puts it, he hopes the payment will be “more like a car payment than a house payment.”

“We find that people save with IDEal because they hope that their loved ones will have more doors open to them as a result—more choices about where they’ll go to school, what they’ll study, and what they’ll do when they graduate,” said Christine Stoll, IDEal Executive Director. “And regardless of what the family’s out-of-pocket costs will be, they can rest easy knowing that they’re helping to chip away at that cost a little at a time. We’re excited to celebrate fifteen years of bigger and better opportunities for the Idaho families who have saved with IDEal.”

**Story Assets Available**

- 15-second video clips of savers sharing their stories
- Photos of savers
- Infographic
- Fact sheet

**Contact Nicole Kinney for:**

- Contact info for savers from your community to interview
- Interview with IDEal staff



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### **IDEal 15-Year Facts**

Studies show that students with college savings accounts are up to seven times more likely to go on to higher education if they own a college savings account—regardless of the account balance.<sup>1</sup>

The top ten universities where IDEal beneficiaries use their funds are:

- University Of Idaho
- Boise State University
- University Of Puget Sound
- Gonzaga University
- College Of Idaho
- Idaho State University
- Willamette University
- Northwest Nazarene University
- Montana State University
- Santa Clara University

IDEal allows its account owners' friends and family to contribute directly to the IDEal account. To date, \$3.9 million has been gifted to IDEal beneficiaries. Gifters who are Idaho tax payers may also qualify for the state tax deduction.

Four in ten IDEal accounts are opened because of the birth of a child. The average age of an IDEal beneficiary is approximately 13 years old.

Currently, there are 29,256 open IDEal accounts.

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<sup>1</sup> Elliott, W. and Beverly, S. (2011). The role of savings and wealth in reducing "wilt" between expectations and college attendance. *Journal of Children & Poverty*, 17(2), 165-185.  
<http://csd.wustl.edu/Publications/Documents/RB10-04.pdf>



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*For more information about the Idaho College Savings Program ("iDeal"), call 866-433-2533 or click here 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, 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 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.