



FOR IMMEDIATE RELEASE

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## **IDEal, Idaho's 529 College Savings Program Joins First-of-Its Kind, National Coalition Addressing Student Debt**

BOISE— IDEal, Idaho's 529 College Savings Program is joining a 27-state effort to take on the student debt problem in a national campaign launching March 4. The aim of the [campaign](#), led by the 529 College Savings Plans Network, is to limit college debt and encourage higher education for new generations by helping families plan ahead for education costs.

IDEal is the State of Idaho's 529 college savings program. As a state entity, it is IDEal's mission to help Idaho families create more opportunities for their children by preparing early for the costs of higher education.

IDEal Executive Director Christine Stoll noted, "While the answers to how we raise Idaho's go-on rate are complex, there seems to be consensus around two chief factors: cost and culture. Saving for college helps families address both issues. In supporting and joining the coalition, we hope to leverage growing national awareness about college savings into greater awareness here in Idaho, with the ultimate goal of seeing more Idahoans dreaming big and completing their education while avoiding student debt."

According to a poll conducted by the group last month, 68 percent of Americans have never heard of the state-led 529 college savings plans. That is consistent with awareness rates in Idaho, where a 2018 poll<sup>1</sup> showed that 37% of adults are aware of college savings plans.

The 27-state alliance involves 46 partners, including state treasurers, higher education agencies, financial service firms and other state officials. The public-private partnership was formed on the basis of increasing awareness of 529s, the state-led college savings plans designed to help families save for higher education and lessen reliance on student loans.

"More than 44 million Americans<sup>2</sup> have student debt that eats away at paychecks, limits opportunities and leads them to put off buying homes and having children," said 529 Campaign Chairman Young Boozer III, Alabama State Treasurer. "On March 4 we start our march forth, joining together to set our kids and grandkids on a better path with 529s."

The movement's 529 message will be amplified throughout 2019 and into 2020 under an agreement with Fred Rogers Productions, the company founded by Mister Rogers, the beloved advocate of children's education. The campaign's [spots](#) will air before and after episodes of

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<sup>1</sup> 529 Plan Awareness Study conducted by Rockbridge Associates for Acensus College Savings, May 2018

<sup>2</sup> <https://www.cnbc.com/2018/02/15/heres-how-much-the-average-student-loan-borrower-owes-when-they-graduate.html>

Daniel Tiger's Neighborhood both on the national and Idaho Public Television stations. The series is one of the highest co-viewed children's shows between parents and young children and is based on Mister Rogers' Neighborhood. IDeal has been a long supporter of Idaho Public Television and is proud to be a founding sponsor of its PBS Kids Channel.

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Campaign media Kit: [www.529forcollege.com/media-kit](http://www.529forcollege.com/media-kit)

## **ABOUT 529 COLLEGE SAVINGS PLANS**

529 College Savings Plans are state-offered, tax-advantaged investment plans that help families save for higher education and lessen the reliance on student loans. Savings grow free from federal and state income tax, and withdrawals remain tax-free when they are used for qualified education-related expenses at any accredited higher education institution in the country, including four-year universities, community colleges, and technical and vocational schools. Your Idaho, IDeal 529 account can be opened with as little as \$25.

### **About IDeal – Idaho College Savings Program**

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

For more information, about IDeal, 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.*

*If you are not an Idaho taxpayer, consider before investing whether your 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 such state's qualified tuition program.*

IDeal is administered by the Idaho College Savings Program Board (Board). Ascensus Broker Dealer Services, 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.

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