

HOLIDAY GIFT IDEAS

Give The Gift Of Education

(NAPSA)—Parents, grandparents and others who care about the young people in their lives can give a terrific gift that grows in value year after year: a college savings account.

Consider this: Although college costs and student loan debt are higher than ever before, Pew Research Center reports that the typical college graduate earns an estimated \$650,000 more than the typical high school graduate over the course of a 40-year career.

The rise in college costs and burdensome college debt makes education one of the best gifts any young person could receive. And the holidays are a great time to give such a meaningful gift, one that can help set loved ones up for future success.

It's Easy to Give

One of the easiest ways to contribute to a child's education is with a 529 plan. These plans allow any U.S. citizen, regardless of income, to establish one or more tax-favored accounts for any individual. Earnings grow tax-free, and most state-sponsored plans allow a tax deduction or tax credit for annual contributions. When the time comes to use the funds, distributions to pay qualified education expenses are also federal and state tax-free.

It doesn't matter where the child attends college. Most 529 plan funds can be used at any educational institution in the country, including private colleges, public universities, community colleges, graduate schools and trade schools.

Funds can be withdrawn by the account owner if the child does not go to college, subject to tax laws, or can be easily transferred to another beneficiary. The plans can



It's never too early or too late to give the gift of an education.

also play a very important role in estate planning.

One of the top plans in the country, as rated by Morningstar, is Ohio's 529 college saving plan, CollegeAdvantage. Paul Paeglis, Executive Director for the Ohio Tuition Trust Authority, which manages the plan, says it can be used at any accredited college or university in the country and offers many other benefits.

"It's never too early or too late to help give the gift of education, and no amount is too small. Parents or grandparents who start early and contribute often will see their savings grow tax-free over time," said Paeglis. "Grandparents and other relatives are realizing more and more what a meaningful gift a college education is. The holidays are a great time to open or contribute to a college savings account for a loved one, and give a gift that will grow in value for years to come."

Learn More

You can find further information about CollegeAdvantage online at www.CollegeAdvantage.com or call (800)-AFFORD-IT.