

College Savings

It's Never Too Early To Start

(NAPSA)—While seeking ways to save on back-to-school supplies, you may want to consider ways to help you save when your child goes to college.

With college costs rising 8 percent (www.finaid.com) each year, more families are taking advantage of college savings opportunities, such as savings plans and credit cards that help you save. Some parents even start before the birth of their child.

- The first step, say experts, is to learn about all the resources that are out there.

“Opening a tax-free 529 college savings plan is the first thing every new parent should do,” says Rebecca Matthias, founder and president of Futuretrust, a college savings program. “You’d be surprised how quickly the savings can add up.”

- A 529 plan is a tax-free college savings plan designed to help families set aside funds for future college costs.

- Every state has at least one 529 plan to choose from and gains are tax-free, as long as the money is allocated for higher education expenses, including tuition, room and board, and books. Additionally, some states offer state tax benefits.

- Once you have a 529 account, there are many ways to boost savings even further. Programs such as Futuretrust deposit cash rebates directly into your account every time you use a Futuretrust MasterCard. They allow members to increase their savings effortlessly while they shop for everyday items such as clothing, gas and groceries with a minimum 1



When you buy back-to-school clothes for your children with some credit cards, you could also be saving for college.

percent rebate on everything they buy.

Members also earn additional college savings rebates when they use the card at retail partners in the preferred merchant network, which consists of major retail chains, catalogs, restaurants and online merchants.

- Dig a little deeper and you'll learn that programs such as this even offer much larger rebates when members apply for a mortgage, refinance their home, buy insurance and even open a bank account with their financial services partners.

Once parents know where to look, saving for college can finally seem like a surmountable feat.

For more information, log on to www.futuretrust.com.