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Gov. Herbert, Legislature Laud UESP on 20th Anniversary

Schoolchildren to receive college savings certificates to mark occasion

(Salt Lake City) The Utah Educational Savings Plan (UESP) will celebrate 20 years of helping families save for higher education at two events in southern Utah on December 16, 2016. UESP's milestone was praised by the Utah Legislature and Gov. Gary Herbert earlier this year.

Sen. Evan J. Vickers (R-Cedar City), and Rep. Jon E. Stanard (R-St. George), sponsored Senate Concurrent Resolution 6, a joint effort between the Legislature and Herbert, in the 2016 legislative session. The resolution acknowledges the significance of college savings and recommends that families plan ahead for college and consider UESP as a savings vehicle.

Celebrations will be held December 16 during schoolwide assemblies at Coral Canyon Elementary and Washington Elementary, both located in Washington City, Utah. Vickers, Tami Pyfer, the governor's education advisor, and UESP Executive Director Lynne Ward will be in attendance. Both Title I schools, Coral Canyon serves 561 students, and Washington serves 465 students. Each student will receive a \$50 UESP savings scholarship as an incentive to begin saving for college. The scholarships were funded in part with a donation from U.S. Bank.

"The cost of higher education continues to rise, causing many families to carry extensive debt. UESP is committed to helping families start saving early for college to ease that debt burden, which often allows them to earn a degree with little or no debt," Vickers said. "We want to recognize UESP for the difference they have made in the lives of families seeking higher education."

Herbert and the Legislature commend the state's 529 plan for helping families in Utah and nationwide save for college.

"UESP has done Utah families and families across the country a great service by offering a low-cost, flexible 529 college savings plan," Herbert said. "We are proud of their efforts for our children's futures, and those efforts will pay dividends for generations to come."

Stanard echoed the governor's comments on the impact of higher education.

"It's important to talk with young people about the significance of higher education and what it means for them and for their community because a well-educated work force is vital to Utah's economy. Over 20 years, UESP has helped many families foster a college-going culture," he said.

Established by the Legislature in 1996, UESP is a nonprofit, tax-advantaged 529 college savings plan created to help families save for future educational expenses.

UESP has grown rapidly in 20 years. Assets under management have increased from \$155,000 in 157 accounts in 1996 to over \$9.6 billion in more than 324,000 accounts in 2016. In addition, UESP moved from one investment option, the Utah Public Treasurers' Investment Fund, to 14 investment options featuring funds from The Vanguard Group and Dimensional Fund Advisors, as well as FDIC-insured accounts with Sallie Mae Bank and U.S. Bank. UESP is the fourth-largest direct-sold plan in the nation.

About UESP

UESP, Utah's official nonprofit 529 college savings plan, is highly ranked by Morningstar Inc., *Kiplinger's Personal Finance* magazine, *Money* magazine, CBS MoneyWatch.com, and consumer expert Clark Howard for its low fees and industry innovations such as its customized investment options.

Accounts are free to open, and UESP requires no minimum deposit or account balance. UESP's user-friendly website, uesp.org, makes it easy to open, manage, and contribute to an account online.

To learn more about the Utah Educational Savings Plan, visit uesp.org, call UESP toll-free at 800.418.2551, or send an email to info@uesp.org.

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