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## ***Utah Educational Savings Plan Marks National College Savings Day with Awards to Two Elementary Schools***

*UESP, MountainStar Hospitals, and iHeart Media celebrate 5•29 Day*

**(Salt Lake City)** The Utah Educational Savings Plan (UESP) is celebrating college savings by rewarding two schools whose students achieved reading goals.

UESP will award certificates in the amount of \$529 to Manti Elementary School in South Sanpete School District and Ferron Elementary School in Emery County School District, on May 19, 2017. Each school will use the funds to buy books and other resources for its library media center. The awards for winning the UESP/Road to Success Read-A-Thon commemorate 5•29 College Savings Day, a national day to promote saving for higher education with a tax-advantaged 529 plan.

In addition to supporting Road to Success, UESP will also celebrate 5•29 Day with MountainStar Hospitals and iHeart Media:

- UESP is partnering with MountainStar Hospitals during May 2017. Every child born in May at a MountainStar hospital will be entered into a drawing to win a \$1,000 UESP scholarship account. The hospital where the winning baby is born will also receive \$529.
- iHeart Radio stations KZHT, KODJ and KNRS will also provide listeners with the opportunity to win one of three \$1,000 UESP college savings certificates to go toward a UESP account. Listeners can enter at either [941kodj.iheart.com](http://941kodj.iheart.com), [971zht.iheart.com](http://971zht.iheart.com), or [knrs.iheart.com](http://knrs.iheart.com). Click on Contests tab and select **Win \$1,000 for Your Education from Utah Educational Savings Plan!** Three unique winners, one from each radio station, will be announced on air on May 29, 2017.

“We are excited to be out supporting our community during the month of May and in recognition of 5•29 Day,” said Lynne Ward, UESP executive director. “We’ve found that 5•29 Day is great way to engage families. It allows for the dialogue on college savings to begin, and it helps families realize that saving even small amounts in a low-cost, flexible UESP account can make a difference in making college more affordable for families.”

Earnings on contributions to a UESP account grow deferred from federal and Utah state income taxes. Withdrawals used for qualified higher education expenses are exempt from federal and Utah state income taxes. Qualified expenses include tuition and fees; required books, supplies, and equipment; computers, peripheral equipment, educational software, and internet service; and certain room and board costs at any university, college, or technical school in the United States or abroad that participates in federal student financial aid programs.

In 2017, a trust or single Utah taxpayer who files a Utah state income tax return can claim a 5 percent tax credit on contributions to a UESP account up to \$1,920, for a maximum credit of \$96 *per qualified beneficiary*. Spouses and grantor trusts filing jointly can claim a 5 percent tax credit on contributions up to \$3,840, for a maximum of \$192 *per qualified beneficiary*. In order for an account owner to claim the credit, the beneficiary must have been age 18 or younger when designated as such on the account. If this requirement is met, the account owner can claim the credit each year a contribution is made for the life of the account.

## **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 allocation investment options.

Accounts are free to open, and UESP requires no minimum deposit or account balance. UESP's user-friendly website, [uesp.org](http://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](http://uesp.org), call UESP toll-free at 800.418.2551, or send an email to [info@uesp.org](mailto:info@uesp.org).

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*Read the Program Description for more information and consider all investment objectives, risks, charges, and expenses before investing. Call 800.418.2551 for a copy of the Program Description or visit [uesp.org](http://uesp.org).*

*Investments in UESP are not guaranteed by UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority or any other state or federal agency. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured accounts. Please read the Program Description to learn about the FDIC-insured accounts. Your investment could lose value.*

*Non-Utah taxpayers and residents: You should determine whether the state in which you or your beneficiary pays taxes or lives offers a 529 plan that provides state tax or other benefits not otherwise available to you by investing in UESP. You should consider such state tax treatment and benefits, if any, before investing in UESP.*

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