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Celebrate college savings, start investing — with some help

my529 offers matching funds throughout May to mark 5•29 Day on May 29

(Salt Lake City) While the look of higher education may have changed temporarily, its potential to expand opportunities has not.

my529, Utah's educational savings plan, would like to help Utah families start investing for higher education expenses by offering a promotion throughout May to commemorate national 5•29 Day on May 29.

Utah residents who open a new my529 account between May 1 and May 31, 2020, could be eligible to receive up to \$40 contributed to their account. Get started at my529.org or by submitting an Individual Account Agreement.

First, to receive a \$25 matching contribution from my529, the account owner must open an account for a beneficiary who is new to my529, and contribute \$25 or more to the new account to be eligible for the match. Use code **529Day2020** during setup and then contribute at least \$25 to the new my529 account between May 1 and May 31, 2020. my529 will match the \$25 contribution on or about June 5, 2020. The beneficiary does not need to be a Utah resident. Offer good while promotional funds are available.

To receive an additional \$15 from my529—for a total amount of \$40 with the initial \$25 match—the account owner can set up an automatic monthly recurring contribution on the new account. The recurring contribution must take place uninterrupted for six consecutive months to be eligible. my529 will contribute \$15 to those accounts on or around December 11, 2020, as long as promotional funds are available.

How to use my529 funds

Use my529 funds for qualified higher education expenses such as tuition and required fees, books, equipment, computers, internet access and room and board for students attending at least half time. 529 funds can also be spent on registered apprenticeships, qualified education loan repayments up to certain limits and K-12 tuition expenses for public, private and religious schools up to \$10,000 annually.

When it's time for college, the destination is not limited to Utah schools. Beneficiaries can attend any eligible educational institution—college, university, trade or technical school, or graduate school—in the United States or abroad that is qualified to participate in federal student aid programs.

"Saving small amounts regularly in a low-cost, flexible my529 account can help make college more affordable," said Richard Ellis, my529 executive director. "Whether you save enough to cover tuition, room and board or even books, that's something you won't have to borrow and pay back with interest, helping you reach the long-term goal."

Visit my529.org for more information.

About my529

my529, Utah's official nonprofit 529 educational savings plan, is highly rated by Morningstar Inc.

Accounts are free to open, and my529 requires no minimum deposit or account balance. my529's user-friendly website, my529.org, makes it easy to open, manage, and contribute to an account online.

To learn more, visit my529.org, call toll-free at 800.418.2551, or email info@my529.org.

Important Legal Notice

Investing is an important decision. Read the Program Description in its entirety for more information and consider all investment objectives, risks, charges, and expenses before investing. For a copy of the Program Description, call 800.418.2551 or visit my529.org.

Investments in my529 are not insured or guaranteed by my529, the Utah State Board of Regents, the Utah Higher Education Assistance Authority or any other state or federal agency. Your investment could lose value. 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.

The state in which you or your beneficiary pay taxes or live may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds, and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529.

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