my529®
UTAH EDUCATIONAL SAVINGS PLAN

News Release

FOR IMMEDIATE RELEASE:
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New payment method makes gifting to a my529 account easier than ever

Credit cards can now be used with my529's Gifting Program, thanks to J.P. Morgan Payments

(Salt Lake City) Looking for a new way to contribute funds towards a child's future qualified education expenses? J.P. Morgan Payments and my529 have added a way for you, your family and your friends to use debit or credit cards to conveniently gift to a my529 account — just in time for the holiday season.

A tradition of gifting

For the past 11 years, my529 has made gift-giving easy for anyone who values education. Since the inception of my529's Gift Program, people have contributed nearly $682 million to over 71,000 my529 education savings accounts.

The gifting process is secure and easy. Account owners simply activate their account's gifting portal and share a unique gift code with family and friends, who can then contribute to the account of a loved one.

Now, J.P. Morgan Payments is helping make the Gift Program even more accessible by enabling the use of credit cards when making contributions. (J.P. Morgan Payments integrated a debit card option for my529 in 2023.)

Friends and family may use a debit or credit card to contribute up to $250 at a time to their loved ones' accounts. J.P. Morgan Payments processes the debit/credit transactions and service fees on behalf of my529, while my529 owns and maintains the gifting experience on its website. Gift Program card contributions can be made using Visa®, Mastercard®, and Discover®.

"As a leader in the 529 space, my529 is committed to providing innovative solutions for families who are investing for college, technical college or trade school, or graduate school," my529 Executive Director Mark M. Cain said. "That's why my529 teamed up with J.P. Morgan Payments to offer the use of debit or credit cards on my529's gifting platform. This innovation will add convenience for loved ones to gift to a my529 account so they can contribute to the beneficiary's education — and their future."

J.P. Morgan Payments created the debit and credit card program to provide 529 college savings plans across the country a new way to help 529 account owners save for college.

"This program is revolutionizing the process of gifting to 529 college savings plans," said Matt Leman, Executive Director at J.P. Morgan Payments, "allowing friends and family to contribute funds seamlessly through both debit and credit cards, expanding funding options for college savers."

J.P. Morgan Payments combines treasury services, trade & working capital, card and merchant services capabilities to help clients pay customers or employees, in different currencies, around the world. It processes more than $10 trillion payments daily, operating in over 160 countries and over 120 currencies.

Just in time for the holidays

The new feature couldn't have come at a better time.

As we round the bend toward another holiday season, friends and relatives are looking for ways to show the ones they love how they care. For parents overwhelmed by the potential wave of new toys, the my529 Gift Program offers an excellent alternative. Ask friends and family to consider a gift to your child's my529 account, avoiding some clutter and offering a chance to show how invested they are in that beneficiary's future.

Whether looking to give a gift or receive them, the announcement of credit card gifting is sure to make things a little smoother if you've got a future seeker of higher education in mind.

For more information about my529, or to open an account, please visit my529.org.

For more information about the 529 Gifting Program, please contact your J.P. Morgan Payments representative.

About my529

my529, Utah's official nonprofit 529 educational savings plan, is highly rated by Morningstar Inc. With over $28 billion in assets under management, my529 is the third-largest direct-sold 529 plan in the nation and has helped families across the country invest for future qualified education expenses for nearly 30 years.

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. The investments in your account may vary with market conditions and could lose value. Carefully 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 Board of Higher Education, the Utah Education Savings Board of Trustees, any other state or federal agency, or any third party. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-Insured investment option. In addition, my529 offers investment options that are partially insured for the portion of the respective investment option that includes FDIC-insured accounts as an underlying investment.

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.

my529 does not provide legal, financial, investment or tax advice. You should consult your own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.

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