

Celebrating Arizona's 529 Savings Plan

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With the economy still in a slump and the cost of college continuing to increase, many are already left with an unsettling struggle of whether the rising costs of a higher education could be met or of the possibility of owing an endless amount of debt after graduation.

In celebrating Arizona's 529 Savings Plan, the Arizona Commission for Postsecondary Education (ACPE) will be holding numerous educational and engaging events throughout the valley that will highlight on how one could benefit from this college savings program.

The 529 Plan here is also known as the Arizona Family College Savings Program and is sponsored by the State of Arizona. It is a tax advantage investment program that aims to aid and give families an opportunity to financially save while affording the costs of a higher education.

There are various investment choices offered from opening a 529 account and a handful of benefits included. Benefits include an exemption of qualified distributions from federal and state taxes if applied toward college expenses, assets will not be counted toward financial aid awards, tax deductibles will be high as \$750 per taxpayer and \$1500 per married couples, accounts will grow on a regular tax-deferred basis, the versatility and flexibility of applying the plan at various accredited postsecondary institutions in the U.S. and much more.

Along with the program, ACPE has continuously strived to positively encourage and improve postsecondary education for Arizonans ever since. With these upcoming celebratory 529 Plan events, ACPE hopes to reach out and inform the public on the importance of how helpful and useful a college savings program could be.

Further information about the Arizona Family College Savings Program and the upcoming events this month can be found at www.az529.gov.