



OFFICE OF ILLINOIS STATE TREASURER

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Need a Last-Minute Holiday Gift? Give to a Bright Start College Savings Account

Illinois State Treasurer Michael Frerichs Encourages Families to Give the Gift of College Savings with IL 529 GiftED Program

SPRINGFIELD – Giving the gift of college savings this holiday season is a great way to inspire students to attend a college, university, or vocational school, Illinois State Treasurer Michael Frerichs said today.

A child is three times more likely to attend college if they know that they have a dedicated college savings account, according to research from the Center of Social Development at Washington University in St. Louis. Ensuring nationally recognized 529 programs is one-way Frerichs' office makes college more accessible.

“We encourage family and friends to contribute to a loved one’s Bright Start 529 College Savings account this holiday season,” Frerichs said. “This is a great way to share the importance of education, set high expectations for students, and avoid holiday crowds.”

Through the GiftED program, any individual can contribute to a friend or family member’s Bright Start 529 account at brightstart.com/give-a-gift/.

Here are a few ways to contribute:

Online: Contact the Bright Start College Savings account owner and ask them to log-in to their account and send a personalized email invitation to you. There are several message templates to choose from including birthdays, baby showers and holidays.

By mail: Print and fill out a deposit coupon and mail it with a check to: Bright Start Direct 529, P.O. Box 85298, Lincoln, NE 68501

Gift-givers also have access to [designed cards and certificates](#) ready to print and mail to let the recipient know a contribution has been made to their college savings fund.

Open a new account: Bright Start accounts can be opened by almost anyone, there are no income limits, and there is no minimum contribution requirement.

Frerichs serves as Trustee and Administrator of two Illinois' 529 College Savings programs: the Bright Start direct-sold 529 program and the Bright Directions advisor-sold program. Since 2015, Frerichs has worked with Union Bank & Trust, the program manager, to reduce fees and ensure more investment dollars go directly to college savings. These changes have helped the plans grow to more than 700,000 accounts with more than \$14 billion in assets.

Money in a 529 college savings account can be used at eligible educational institutions, including public and private, two-year, four-year colleges and universities, and certain technical and vocational schools. The investment grows tax-free when spent on qualified expenses.

For more information about the Treasurer's Office 529 College Savings programs, visit www.illinoistreasurer.gov.

About the Illinois Treasurer

As Illinois State Treasurer, Frerichs is the state's Chief Investment and Banking Officer and actively manages approximately \$35 billion. The portfolio includes \$16 billion in state funds, \$13 billion in retirement and college savings plans and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$42 to the state for every \$1 spent in operations. Frerichs' office protects consumers by safeguarding more than \$3 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities save without losing government benefits, and removing barriers to a secure retirement. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

The Bright Start Direct-Sold College Savings Program ("Bright Start") and the Bright Directions Advisor-Guided 529 College Savings Program ("Bright Directions") are part of the Illinois College Savings Pool and are designed to qualify as qualified tuition programs under the provisions of Section 529 of the Internal Revenue Code. Bright Start and Bright Directions are sponsored by the State of Illinois and administered by the Illinois State Treasurer, as Trustee. Union Bank & Trust Company serves as Program Manager, and Northern Trust Securities, Inc. acts as Distributor of the advisor-sold plan. Investments in Bright Start and Bright Directions are not guaranteed or insured by the State of Illinois, the Illinois State Treasurer, Union Bank & Trust Company, Northern Trust Securities, Inc., the Federal Deposit Insurance Corporation, or any other entity.

An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This and other important information is contained in the fund prospectuses and the Bright Start Program Disclosure Statement and Bright Directions Program Disclosure Statement (issuer's official statement), which can be obtained from your financial professional, on BrightStart.com, and BrightDirections.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan. Investors should consult a tax advisor.

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