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**January 12, 2021**

**The College Savings Plans Network Elects New Leadership**

*Illinois State Treasurer Michael Frerichs Re-elected as Chair for 2021*

**Washington, DC** – Illinois State Treasurer Michael Frerichs has been re-elected to serve as Chair of the [College Savings Plans Network \(CSPN\)](#), a leading objective source of information about 529 college savings plans and prepaid tuition plans. Treasurer Frerichs, who began his role in January of 2020, is again joined by two additional CSPN leadership members – Vice-Chair and Assistant Nebraska State Treasurer Rachel Biar, and Treasurer and Alabama State Treasury 529 Director Anita Kelley – who were also re-elected.

CSPN’s newly elected board members for 2020 include Colorado CollegeInvest Executive Director Angela Baier and Connecticut State Treasurer Shawn Wooden. CSPN board members who will continue on the board in 2021 are Oregon State Treasurer Tobias Read, Executive Director of Alaska 529 Lael Oldmixon, Washington State Treasurer Duane Davidson, Executive Director of Utah My529 Richard Ellis, South Carolina State Treasurer Curtis Loftis, and Chief Executive Officer of Virginia 529 Mary Morris. TIAA Senior Director Shirley Yang will continue as Chair of CSPN’s Corporate Affiliate Committee, and AKF Consulting Managing Director Andrea Feirstein will continue as Vice-Chair.

As CSPN Chair, Treasurer Frerichs will continue working alongside CSPN board members to promote 529 college savings plans, with a focus on implementing CSPN’s new strategic plan for 2021-2024 and identifying legislative opportunities in the 117<sup>th</sup> Congress. This will include publicizing and building on the recent federal reforms that eliminated 529 funds from consideration for Pell Grants for families earning less than \$60,000 annually.

The CSPN 2021 – 2024 strategic plan also calls for the 529 industry to expand its focus on increasing the diversity of 529 plan investors to ensure all American families save for college.

“I am honored to serve as Chair of CSPN during this important year, which marks the 25<sup>th</sup> anniversary of 529 accounts,” said Treasurer Frerichs. “Over the past year, investment in 529 college savings plans has remained steady, showing a clear commitment to saving for continued education. I look forward to further expanding awareness and use of these important accounts, which help offer Americans the flexibility to pursue whatever education path they choose.”

Treasurer Frerichs was elected Illinois State Treasurer in 2014 and re-elected in 2018. He currently serves on the Executive Committee of the National Association of State Treasurers

and is on the Executive Board of the National Association of State Auditors, Comptrollers and Treasurers.

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### **About College Savings Plans Network (CSPN)**

Founded in 1991, the College Savings Plans Network (CSPN) is a leading objective source of information about Section 529 college savings plans and prepaid tuition plans—popular, convenient, and tax-advantaged ways to save for college. An affiliate of the National Association of State Treasurers (NAST), CSPN brings together state officials who administer 529 savings and prepaid plans from across the country, as well as their private-sector partners, to offer convenient tools and objective, unbiased information to help families make informed decisions about saving for higher education. For more information, visit the CSPN website at [CollegeSavings.org](http://CollegeSavings.org) and follow CSPN on [Twitter](#), [Facebook](#), and [Instagram](#).

### **About National Association of State Treasurers**

The National Association of State Treasurers provides advocacy and support that enables member states to pursue and administer sound financial policies and programs benefiting the citizens of the nation. Membership is composed of all State Treasurers or state finance officials with comparable responsibilities from the United States, its commonwealths, territories, and the District of Columbia. The private sector is represented through the Corporate Affiliate Program that was established to build professional relationships and foster cooperation between the public and private sectors. The association serves its members through educational conferences and webinars, a variety of working groups, policy advocacy, and publications that provide information about developments in public finance. For more information, visit [www.nast.org](http://www.nast.org).