



OFFICE OF ILLINOIS STATE TREASURER

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State Treasurer Michael Frerichs Encourages Families to Save for College, Receive Reduced Admission to Springfield Kidzeum Saturday, June 29

Visit BrightStart.com to Start Your College Savings Journey

SPRINGFIELD – Illinois State Treasurer Michael Frerichs is partnering with the Springfield Kidzeum for a reduced-admission day to encourage families to start saving early for college.

“The best time to start saving for college is yesterday,” Frerichs said. “The second-best time to start saving is today.”

The State Treasurer’s Office and the [Kidzeum of Health and Science](#) are promoting Illinois 529 college savings plans. If a child knows they have a college savings plan, they are three times more likely to attend college.

Admission will be **\$5.29 on Saturday, June 29**. The Kidzeum, located at 412 E. Adams St. in Springfield, is open from 9 a.m. to 4 p.m. Visitors can pick up information about the Bright Start 529 college savings plan and State Treasurer’s staff will be available to answer any questions they have about the plan.

The first 250 children can decorate their own Bright Start piggy bank as part of a “Little Savers Crafting Workshop.” The piggy bank is a fun, take-home reminder about the importance of saving for college and instilling valuable financial literacy skills in young minds from an early age. Through this hands-on activity, children will not only have fun crafting their own piggy banks, but also learn the importance of setting goals and planning for their future.

[Registration](#) for the Bright Start piggy bank craft is required between 9 a.m. – 1 p.m. and sessions will run every 15 minutes. After 1 p.m., any remaining piggy banks will be offered on a first-come basis.

The Springfield event is part of this year’s effort by the State Treasurer’s Office to team up with Illinois children’s museums to organize free- and reduced-admission days and spread the word about college savings plans.

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In Illinois, the Bright Start College Savings plan is a tax-advantaged investment vehicle to help save for college. Individuals 18 and over with a U.S. address and Social Security Number or Individual Tax Identification Number can open a Bright Start account directly online. For those who prefer to work with a financial advisor, Treasurer Frerichs also administers the Bright Directions Advisor-Guided 529 College Savings Plan. During Treasurer Frerichs' administration, the combined 529 plans have more than doubled to \$19 billion in assets and have grown to more than 890,000 accounts. Additionally, Frerichs has worked with the program manager Union Bank & Trust to reduce fees to ensure more investment dollars go directly to college savings.

The Illinois Treasurer's Office's 529 plans offer a variety of investment options and flexibilities for families. Anyone can contribute to an account, and there are no enrollment fees, minimum contribution or minimum balance requirements to open or maintain an account. There are tax benefits, too. Earnings are free from federal and state taxes if used for qualified higher education expenses, and up to \$10,000 per year in contributions (\$20,000 per year for married couples filing jointly) to an account are eligible for an Illinois income tax deduction.

For more information, visit BrightStart.com or call 877.432.7444.

About the Illinois Treasurer

The Illinois State Treasurer's Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR-iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$60 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state's largest consumer-protection initiative, the unclaimed property I-Cash program, which has returned a record-breaking \$2 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please follow Treasurer Frerichs on Instagram at [ILTreasurer](#), [LinkedIn](#) and Facebook at [Invested in You – Treasurer Michael Frerichs](#).

About the Illinois 529 College Savings Programs

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.

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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.

About Kidzeum of Health & Science

Located in downtown Springfield, Illinois, Kidzeum of Health and Science is designed to give children a fun and hands-on way to learn. It opened its doors to the public for the first time on July 21, 2018. The museum occupies 15,000 square feet with a three-story structure, featuring four main galleries: healthy body, healthy community, healthy environment and a changing exhibit gallery currently featuring *Wheels Up: The Science of Flight*. For information, visit Kidzeum.org.

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