



# STATE OF INDIANA OFFICE OF THE TREASURER

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## **FOR IMMEDIATE RELEASE**

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## **TREASURER MOURDOCK ANNOUNCES 529 COLLEGE SAVINGS DAY**

INDIANAPOLIS (May 29) – Today, Treasurer Mourdock joined the College Savings Plans Network (CSPN) and State Treasurers around the nation in celebrating “529 College Savings Day.”

“I encourage Hoosier families to start planning for college today. Just saving a small amount can add up overtime and help reduce reliance on student loans,” said Treasurer Mourdock.

Indiana’s CollegeChoice Plan is a tax-advantaged investment plan designed to encourage saving for future higher education expenses. Withdrawals from 529 plans for qualified education expenses are free from federal income tax.

In addition to 529 savings growing tax-free overtime, Indiana offers one of the best tax advantages in the country when it comes to college savings. Indiana residents who contribute to a CollegeChoice 529 Plan are eligible for a 20% state income tax credit, up to a maximum \$1,000 credit each year. Any Hoosier who contributes is eligible, so this is a great opportunity for friends and family to help children save, while also benefiting from the tax credit.

Nationally, assets in 529 plans total more than \$170 billion—an increase of 25.6% in one year—with an average account balance of about \$17,000.

Indiana’s CollegeChoice 529 Savings Plans currently have over 207,000 accounts with over \$1.8 billion in assets.

To learn more about Indiana's 529 Plan and enroll today, visit [www.collegechoiceplan.com](http://www.collegechoiceplan.com).  
Information to compare 529 plans is available at CSPN's website, [www.CollegeSavings.org](http://www.CollegeSavings.org).