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FOR IMMEDIATE RELEASE

VIRGINIA 529 CELEBRATES COLLEGE SAVINGS MONTH WITH A BUSY SEPTEMBER

September is recognized as College Savings Month nationally by the College Savings Plans Network (CSPN). Joining CSPN are more than 40 state 529 plans, including Virginia, participating in activities to recognize the importance of saving for college.

Just as families across Virginia are busy in September heading back to school, Virginia 529 plans a busy September with promotions and events throughout the month kicking off its "Start Your Savings" campaign. The campaign is designed to raise awareness of and participation in tax-advantaged college savings with Virginia 529 programs. Just a few of the opportunities to get acquainted with Virginia 529 and jump-start college savings include:

- A month-long online promotion at Virginia529.com, waiving the \$25 application fee for everyone who opens a Virginia Education Savings Trust (VEST) account online using the promotional code "EDUCATION."
- September 10th the second Virginia 529 College Savings 250 Nationwide Series race runs at Richmond International Raceway (RIR). During race weekend, the Virginia 529 team will be at the Virginia 529 tent in the RIR midway with games, prizes and information on the many affordable options Virginia 529 offers. Race fans also may register to win a VEST account with an initial balance of \$529. This sponsorship allows Virginia 529 to reach a large number of families from across Virginia and around the country, providing an opportunity to discuss the flexible features of Virginia's 529 programs and highlight the fact that, although there may be tax and other reasons for non-Virginia residents to invest in that state's 529 program, most Virginia 529 programs have no residency or age restrictions on participation.
- The State Fair of Virginia wraps up the College Savings Month celebration for the Virginia 529 College Savings Plan. For the third straight year, the Virginia 529 team will staff an informational and prize booth from September 23th-October 3rd at The Meadow. September 29 is "529 Day" at the State Fair, with extra surprises and ways to get started saving for higher education goals.

College Savings Month is a time for families and individuals across Virginia and nationwide to consider the value of saving for higher education and to focus on the many types of higher education applications of a 529 account. With in-state tuition at Virginia's public colleges and universities up an average of 10.6% for the current academic year and a similar forecast for the next year, Virginia 529 CEO Mary Morris states "this is a good time for families not to get discouraged but to begin planning – to think about ways to make higher education affordable, by investing in a Virginia 529 program, by researching guaranteed admissions between Virginia's community colleges and four-year universities and by learning about college access providers working at many public high schools around the state."

Virginia 529 College Savings Plan is an Internal Revenue Code Section 529 plan that offers affordable, tax-advantaged savings for qualified higher education expenses through its four programs - Virginia Prepaid Education Program (VPEP), Virginia Education Savings Trust (VEST), College America and CollegeWealth. With over two million accounts and almost \$28 billion under management as of June 30, 2010, Virginia 529 is the largest 529 plan in the country. For more information on Virginia's college savings options visit Virginia529.com.

The College Savings Plans Network (CSPN) is a leading voice for Section 529 College Savings plans, one of the most popular, convenient and tax-advantaged ways to save for college. CSPN is a not-for-profit association affiliated with the National Association of State Treasurers (NAST) that brings together state administrators of 529 savings and prepaid plans as well as their private sector partners. For more information, visit CollegeSavings.org.

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