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## **Jump Start Your College Savings with the 529 College Savings Day \$5,000 Giveaway**

RICHMOND, Virginia – Through May 31, enter the **529 College Savings Day Giveaway** to win a \$5,000 college savings account from Virginia529 College Savings Plan (Virginia529), the independent state agency which sponsors Virginia's 529 programs.

In celebration of 529 College Savings Day (529 Day), May 29, Virginia529 will award two \$5,000 accounts, one to a current and one to a new account holder. 529 Day is a national campaign to raise awareness of the advantages of saving for higher education through tax-advantaged 529 plans.

Earnings in 529 plans, named after the section of the IRS code which provides their tax advantages, are free from state and federal income taxes when used for qualified higher education expenses. The funds can be used at eligible public and private colleges worldwide, including many kinds of training and certification programs.

In addition, Virginia taxpayers may deduct from individual state taxable income up to \$4,000 of contributions per year per Virginia529 account.

Virginia529 offers four tax-advantaged college savings programs, including two investment programs, a prepaid tuition program and an FDIC-insured high-yield savings account program available through BB&T and Union First Market Bank®. The minimum contribution to open an account is \$25.

The \$5,000 accounts are part of more than \$15,000 in college savings Virginia529 will award for 529 Day. In addition, babies born closest to 5:29 p.m. on May 29 at participating hospitals will win \$529 accounts.

Learn more about 529 Day and enter the giveaway at [Virginia529.com/529day](http://Virginia529.com/529day).

### **About the Virginia529 College Savings Plan:**

Virginia529 is a 529 college savings plan that offers flexible, affordable, tax-advantaged savings programs for qualified higher education expenses through its four programs – Virginia529 prePAID<sup>SM</sup> (prePAID<sup>SM</sup>), Virginia529 inVEST<sup>SM</sup> (inVEST<sup>SM</sup>), CollegeAmerica® and CollegeWealth®. With over 2.2 million accounts and \$39 billion in assets under management as of December 31, 2012, Virginia529 is the largest 529 plan in the country. For more information on Virginia529's college savings options, visit [Virginia529.com](http://Virginia529.com).