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Annual Virginia529 prePAIDSM Enrollment Closes April 1st

Take advantage of new program options that make saving for college more affordable

The opportunity to enroll in this year's Virginia529 prePAID program ends on April 1st, with the first payment due May 1st. Virginia529 has offered a prepaid college savings program since 1996.

The current enrollment period offers, in addition to a new program name, new features - including semester contracts and an online cost calculator at Virginia529.com - to make saving for college easier and more affordable.

Virginia529 prePAID has a limited enrollment period each year and contract prices, availability and options are subject to change each year, so families are encouraged to visit Virginia529.com soon to learn more about current pricing and features.

Enrollment in Virginia529 prePAID is available for children from newborns through ninth grade to prepay undergraduate tuition and mandatory fees at Virginia public colleges and universities. Contract benefits may be used at any eligible higher education institution across the country, so beneficiaries do not have to attend a state school, but the highest benefit applies to students enrolling at a Virginia public college or university.

This year's prePAID pricing starts at just \$2,750 to cover one semester of a Tier II contract and increases from there depending on the number of Tier I or Tier II semesters purchased. Payments may be made in a lump sum or installments. For the first time, purchasers may select any period of time to make installment payments, up to the spring before college admission is anticipated. The online calculator also makes it easier for families to see the impact of a down payment on monthly installments.

"We hope families will take a second look at the new and improved Virginia529 prePAID program and find that we made getting started easier and affordable," said Mary G. Morris, Chief Executive Officer. "The semester options plus the ability to combine Tier I (based on the cost of four-year universities) and Tier II (based on the cost of two-year colleges) contracts and use the online calculator to evaluate options allows families to be in the drivers' seat in planning for the future cost of college."

With the ever rising cost of higher education, opening an account has several benefits, including federal and state tax advantages now and in the future. Virginia account owners may deduct up to \$4,000 per Virginia529 account per year from their Virginia state income tax returns, with unlimited carry forward.

Account earnings grow free from state and federal taxes and distributions are exempt from tax when used for qualified higher education expenses.

In addition to prePAID, Virginia529 offers three other college savings programs – Virginia529 inVESTSM, CollegeWealth[®] and CollegeAmerica[®] – that may be opened year-round and do not have state residency or beneficiary age requirements. Families can use these programs to pay for expenses like room and board not covered by prePAID contracts or as alternatives to the prePAID program.

Enroll online in Virginia529 prePAID at Virginia529.com through April 1st. For more information on Virginia529 prePAID or to request materials or information on all Virginia529 programs, visit Virginia529.com or call 1-888-567-0540.

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 (prePAIDSM), Virginia529 inVEST (inVESTSM), College America and College Wealth. With over 2.2 million accounts and \$39 billion in assets under management as of December 31st, 2012, Virginia529 is the largest 529 plan in the country. For more information on Virginia529's college savings options, visit Virginia529.com.