



VIRGINIA529 OPENS PREPAID TUITION PROGRAM

Enrollment Available Now through March 31, 2015

RICHMOND, Virginia—December 1, 2014—The annual enrollment period for Virginia’s prepaid college tuition program opens today. [Virginia529 prePAID](#) (prePAID) offers families the ability to pay in advance for future tuition at Virginia public colleges and universities.

“Families like the assurance that they can cover a part of their future cost of higher education,” explained Mary Morris, CEO of Virginia529.

For each semester purchased now for a newborn or child up to ninth grade, prePAID will fund a future semester of undergraduate in-state tuition and mandatory fees assessed to all students at a Virginia public two- or four-year institution.

Morris added, “We have a great system of higher education in Virginia that really makes the prePAID program attractive.”

Benefits may be applied at other public and private colleges across the country, although payouts will differ and likely will be less than the benefits for those attending a Virginia public institution.

A semester contract costs as little as \$33 per month, with prices and payments varying by the age of the child, length of payment term, and number and type of semesters purchased. Families may spread the payments out monthly or pay in a lump sum.

A [calculator](#) available at Virginia529.com illustrates the full array of price and payment options.

The first payment is not due until May 1, 2015, but participants may make a full or partial payment in advance, especially to take advantage of the Virginia income tax deduction for 2014.

As a type of 529 college savings plan, payments to a prePAID account can be deducted from Virginia individual income tax, up to \$4,000 per account per year. To take a 2014 state tax deduction, a full or partial payment must be made by December 31, 2014. Any payments over \$4,000 per year may be carried forward to future years.

Visit [Virginia529.com](#) to review the prePAID Program Description and enroll online through March 31, 2015.

About Virginia529 College Savings Plan:

Virginia529 is a 529 college savings plan that offers flexible, affordable, tax-advantaged savings for qualified higher education expenses through its four programs: Virginia529 prePAIDSM (prePAIDSM), Virginia529 inVESTSM (inVESTSM), CollegeAmerica® and CollegeWealth®. More than \$52 billion in assets

under management and 2.3 million accounts as of September 30, 2014 make Virginia529 the largest 529 plan available. For more information on Virginia529's college savings options, visit Virginia529.com or call 1-888-567-0540 to obtain program materials. These include information on Virginia529 programs, investment objectives, risks, charges, expenses and other important information; read and consider them carefully before investing. All investments are subject to risk, including the possible loss of the money you invest.

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