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News Release

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TREASURER McCORD: GIVE YOUR CHILD THE GIFT THAT WILL LAST A LIFETIME – EDUCATION!

Make saving for college a family affair with free Ugift[®] service for family and friends

HARRISBURG – Video games and Barbie dolls might fill your child’s wish list this holiday season, but Pennsylvania Treasurer Rob McCord encouraged parents to also give a gift that lasts a lifetime – the gift of education – by starting or contributing to a Pennsylvania 529 College Savings Program account. This year, the McCord Treasury is offering the Ugift service for account holders, a free and easy way for family and friends to give one of the most meaningful gifts your child may ever receive – financial help with future higher education.

“You can’t shake the box, and it won’t fit in one of those really big gift bags, but your contribution to a Pennsylvania 529 College Savings Program account is a gift that lasts a lifetime and sends a positive message,” said Treasurer McCord. “Our team is always looking for innovative ways to help make college affordable for Pennsylvania families, and I’m proud to offer the Ugift service, a great way to make saving for college a family affair.”

A contribution to a Pennsylvania 529 College Savings Program account is a gift that is truly easy to give *and* receive:

- The program offers **valuable tax advantages** – such as a deduction of up to \$13,000 per beneficiary annually in contributions from Pennsylvania taxable income and tax-free earnings growth when used for qualified higher education expenses ***Contributions made by December 31, 2009, can be deducted on 2009 state income tax returns.***
- Your account can be used to **pay for nearly all higher education expenses**, including tuition, room and board, required books, required supplies and equipment, mandatory fees, and special needs services.

“When we help our children further their education, we help build a promising future for the people we love,” Treasurer McCord said. “This year, I hope you will consider asking your family and friends to help make college possible for your children through the Ugift service.”

Ugift is a service that lets account owners suggest that family and friends celebrate children’s milestones with the gift of college savings in lieu of traditional gifts. Gift contributions sent in to Ugift are invested into the Beneficiary’s Pennsylvania 529 College Savings Program account to be used for college tuition and eligible college-related expenses (as per Plan regulations). Just log on to your Pennsylvania 529 College Savings Program account and click on the Ugift logo to get started.

Sponsored by the Commonwealth of Pennsylvania and administered by the McCord Treasury, the Pennsylvania 529 College Savings Program offers families two plans: the PA 529 Guaranteed Savings Plan, in which growth is tied to the rate of college tuition inflation, and the PA 529 Investment Plan, in which investment returns are determined by financial markets.

To learn more about the Pennsylvania 529 College Savings Program, visit www.MakeCollegePossible.com or call 1-800-440-4000, Monday – Friday, 8:00 a.m. to 6:00 p.m.

*Pennsylvania Treasurer Rob McCord is committed to managing the Commonwealth's assets for the benefit of all Pennsylvanians. A respected business leader, McCord is focused on **strengthening the state's economy and enhancing the financial security of Pennsylvanians**. To learn more about Treasurer McCord's initiatives and programs, please visit the Pennsylvania Treasury Department at www.patreasury.org.*

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Investment objectives, risks, costs, charges, expenses, the limits of the GSP guarantee and other important information are included in each Plan's Disclosure Statement; read and consider it carefully before investing.

Before enrolling, consider whether the Account Owner's or Beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program.