



TREASURER'S SCHOLARSHARE MAKES HOLIDAY SEASON TWICE AS BRIGHT WITH MATCHING PROMOTION

Open a New 529 College Savings Account With \$50 and ScholarShare Will Match Your \$50

SACRAMENTO, Calif. – [ScholarShare](#), California's 529 College Savings Plan, is helping to make the holidays twice as bright for families looking to save for college.

On Friday, Dec. 9, 2016, families who open a new ScholarShare account with \$50 can receive a matching initial deposit of \$50.

"This is the season of giving, which is why ScholarShare is kicking off the holidays by providing families with a \$50 gift that is sure to help," said State Treasurer John Chiang, chair of the ScholarShare Investment Board. "With this match promotion, families can jumpstart their college savings and help ensure the children in their life are on the path to a bright future."

To be eligible for the matching promotion, families will need to open a new account with at least \$50 and enroll in the automatic contribution plan with at least a \$25 per month contribution.

The matching deposit of \$50 will be made to the eligible ScholarShare 529 account on or before 11:59 p.m. PST on June 30, 2017. There is a limit of one matching deposit per new account opened for a new beneficiary.

Additional details about the matching promotion, including the complete terms and conditions, can be found at www.ScholarShare.com/holidaymatch.

Recently, ScholarShare became the first 529 college savings plan in the nation to offer gift cards to help families save and pay for college. These gift cards will make great gifts or stocking stuffers this holiday season. Physical or digital gift cards are available at California-based Toys "R" Us or Babies "R" Us retail stores or online at www.ScholarShare.com.

About the ScholarShare 529 College Savings Plan:

The ScholarShare College Savings Plan was recently ranked one of the top-rated 529 college savings plans by [Morningstar](#), an independent investment research firm. Morningstar's annual review of U.S. direct- and advisor-sold college savings plans gave ScholarShare a Silver rating for the second consecutive year.

ScholarShare offers a diverse set of investment options, including age-based portfolios and a zero-cost guaranteed investment portfolio, and provides tax-deferred growth and withdrawals free from state and federal taxes when the funds are used for qualified higher education

expenses, such as tuition and fees, books, computer equipment, or certain room and board costs. ScholarShare has no income limit and offers a high maximum account balance limit. Anyone with a valid Social Security Number or Taxpayer Identification Number, can open a new account, for as little as \$25.

To sign up for an account or for more information about the plan, visit www.scholarshare.com. For information about the ScholarShare Investment Board (SIB), visit www.treasurer.ca.gov/scholarshare. Like ScholarShare on Facebook at www.facebook.com/scholarshare529 and follow us on Twitter at [@ScholarShare529](https://twitter.com/ScholarShare529).

Named for the section of the IRS code under which they were created, 529 plans offer valuable tax advantages. Contributions are made with money that has already been taxed. Once funds are placed in the account, investment earnings, if any, are not federally or state taxed, if withdrawn to pay for qualified higher education costs.

The ScholarShare 529 College Savings Plan Twitter and Facebook pages are managed by the State of California.

For more news, please follow the Treasurer on Twitter at [@CalTreasurer](https://twitter.com/CalTreasurer), and on Facebook at [California State Treasurer's Office](https://www.facebook.com/CaliforniaStateTreasurersOffice).

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