



California State Treasurer Fiona Ma, CPA

Press Release

FOR IMMEDIATE RELEASE

PR 21:34
May 11, 2021

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ScholarShare 529 Helping Families Save for College This 529 Day

**The 529 Day offer provides a \$50 savings kickstart,
as Californians continue to prioritize college savings**

Sacramento – With California families saving for college in record numbers, new college savers can take advantage of a special offer to commemorate 529 Day, May 29th, this year. ScholarShare 529 – California’s official college savings plan – is offering a \$50 bonus for families who open a new account with \$50 or more between May 24 and May 31, and set up automatic monthly contributions of \$25 or more for six months.

“There is no better time to save for college, and this year’s ScholarShare 529 Day offer provides a great foundation to get started,” said California State Treasurer Fiona Ma. “As thousands of families continue to save for college, we encourage all Californians to join them by taking advantage of this offer to invest in their children’s future.”

For more than a year, California families have prioritized saving for college despite COVID-19 challenges. ScholarShare 529 recently eclipsed \$12 billion in assets under management, and posted [record growth in 2020](#). The positive growth is continuing in 2021, with the number of new accounts opened in the first quarter up 9% compared to the first quarter of 2020, and contributions up nearly 14% during the same timeframe.

ScholarShare 529 provides several benefits that make the plan a powerful choice for college savers. The combination of 100% tax-free growth and low costs (ScholarShare 529 fees are less than half the national average) can mean more money for college. Saving with ScholarShare 529 provides flexibility to use funds at any accredited school, and the plan’s smart investment strategies support wide-ranging savings goals and timelines.

To learn more about the 529 Day promotion and how you can participate, visit www.ScholarShare529.com/529Day.

About ScholarShare 529

ScholarShare 529 serves as California's official college savings plan. Administered by the ScholarShare Investment Board, ScholarShare 529 provides families with a valuable tool that offers a diverse set of investment options, tax-deferred growth, and withdrawals free from state and federal taxes when used for qualified higher education expenses, such as tuition and fees, books, certain room and board costs, computer equipment, and other required supplies. ScholarShare 529 manages \$12.2 billion in plan assets across more than 359,000 accounts as of 4/30/2021.

To open a ScholarShare 529 account or get more information about the plan, visit www.ScholarShare529.com. For information about the ScholarShare Investment Board, visit www.treasurer.ca.gov/scholarshare, like ScholarShare 529 on Facebook at www.facebook.com/scholarshare529, subscribe to the YouTube channel at <https://www.youtube.com/channel/UCtlSHU65BSCSpYCAmSVXI4Q> and follow them on Twitter at [@ScholarShare529](https://twitter.com/ScholarShare529).

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Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. As of the end of April, 2021 Treasurer Ma oversees an investment portfolio of about \$140 billion, \$34 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$93 billion.

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