



ScholarShare Partners With California Public Libraries for 2015 Summer Reading Program

*“Read to the Rhythm” Promotion Offers \$500 Toward a
ScholarShare College Savings Plan*

**For Immediate Release
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SACRAMENTO, Calif. – [ScholarShare](#), California’s 529 college savings plan, is partnering with California Public Libraries to conduct a summer reading program that gives participants a chance to win \$500 in the [“Read to the Rhythm”](#) promotion. The prize will go toward a new or existing ScholarShare college savings account.

To enter the “Read to the Rhythm” promotion, sponsored by ScholarShare, complete the entry form available at a participating library or on [ScholarShare's](#) website by Aug. 1, 2015. Eligible participants must be California residents, at least 18 years old, and be the parent or legal guardian of a California student 3-16 years of age who is participating in a California public library summer reading program. One winner will be randomly selected from each of California’s 40 senatorial districts. An eligible person can enter just once for each child. Visit [ScholarShare’s](#) website for additional promotion details including the Official Rules.

ScholarShare, recently awarded a Bronze medal rating by Morningstar, a prominent ratings agency, has the tools to make it easier than ever for family and friends to contribute. Through ScholarShare’s [“Give a Gift”](#) option, parents, grandparents, aunts, uncles and family friends can open a new 529 plan account as a gift or make a gift contribution to an existing one. College savings specialists are available to answer questions by phone or in-person consultations at no cost.

ScholarShare offers a wide variety of low-cost investment options. It also provides valuable tax advantages. Any U.S. citizen, or resident alien with a valid Social Security Number or Taxpayer Identification Number, can open a new account. Funds can be used at any eligible educational institution in the nation, and some abroad, for a variety of qualified higher education expenses, including mandatory fees, books, supplies, or even certain room and board costs.

About the ScholarShare 529 College Savings Plan:

ScholarShare accounts may be opened with as little as \$25. ScholarShare has no annual account maintenance fee, no income limit and offers a high maximum account balance. Established in 1999, ScholarShare currently holds more than \$6.4 billion in assets in more than 265,000 accounts as of 6/26/15. 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.

Consider the investment objectives, risks, charges and expenses before investing in the ScholarShare 529 College Savings Plan. Please visit www.scholarshare.com for a Program Disclosure Booklet containing this and other information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your Beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

The tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor. Non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings.

Investments in the Program are neither insured nor guaranteed and there is the risk of investment loss.

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

TIAA-CREF Tuition Financing, Inc., Plan Manager.

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