



CALIFORNIA STATE TREASURER BILL LOCKYER

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Treasurer Lockyer Announces State's College Savings Plan will Sponsor, Participate in Eleven Events this Spring *ScholarShare Staff to Encourage Families to Invest in Kids' Future*

SACRAMENTO – State Treasurer Bill Lockyer today announced that California's official college savings plan will sponsor or participate in 11 spring events aimed at encouraging families to start investing now to secure the opportunities a higher education will bring their children. The events will be held in communities across the state, including ones in Sacramento, Davis, San Jose, and San Luis Obispo.

"Even in rough economic times, it's never too early or too late to begin saving for college," said Lockyer. "And we know that a college degree paves the way to opportunity, a successful career and higher earnings. I encourage families to take advantage of these programs so they can get information about the importance of saving for college and how to save."

The state's official "529" college savings plan is called ScholarShare. The program is administered by the ScholarShare Investment Board, chaired by Lockyer as State Treasurer. ScholarShare staff will be available at the informational events to answer basic college savings questions and provide more information about the ScholarShare plan.

Named for the section of IRS code under which they were created, 529 plans are highly regarded for their tax-advantaged status. Earnings on investments grow tax-deferred, and disbursements, when used for tuition and other qualified expenses, are federal and state tax-free.

ScholarShare accounts may be opened online with as little as \$50, or \$15 when combined with automatic monthly contributions. ScholarShare has no annual account maintenance fee, no income limit and offers a high maximum contribution limit of \$320,000. The program currently holds more than \$2.7 billion in assets in more than 238,000 accounts.

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The spring lineup of events includes:

April 5, Davis – Fred Garbo Inflatable Theater Company @ Mondavi Center
April 7, Irvine – CalPERS Retirement Planning Fair
April 12, San Jose – ScholarShare Free Second Sunday @ The Tech Museum
April 21, Sacramento – Kids Day @ State Capitol
April 25, San Jose – The Tech Challenge @ The Tech Museum
April 28, San Luis Obispo – CalPERS Retirement Planning Fair
May 9, Visalia – CalPERS Retirement Planning Fair
May 10, San Jose – ScholarShare Free Second Sunday @ The Tech Museum
May 14, Sacramento – California State Employees Association Member Benefits Resource Fair
@ State Capitol
May 21, Santa Cruz – CalPERS Retirement Planning Fair
May 29, Bishop – CalPERS Retirement Planning Fair

Events are subject to change. For more information, visit:

www.treasurer.ca.gov/scholarshare/events.asp.

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