

GIFT IDEAS

Give The Gift Of A College Education

(NAPSA)—A great gift is one that doesn't break, become outgrown or go out of style. It grows in value and meaning over the years. For example, you can give someone you care about the gift of a college education offered through a 529 college savings plan.

Consider this: The National Retail Federation expects holiday sales this year to reach more than \$602 billion—three times the amount of assets currently invested in 529 plans nationwide.

What You Can Do

Anyone 18 or older can open a 529 college savings account in any state that offers one. The funds can be used at any accredited public or private college or university, community college, graduate school or trade school in the country, regardless of where the account was opened.

The Gift That Gives Back

It's a gift that benefits both the giver and receiver, explains Paul Paeglis, executive director of Ohio's CollegeAdvantage 529 Program: "The recipient gets the benefit of a more attainable college education, minimizing the need for student loans, while the giver can enjoy tax advantages and the satisfaction of giving a gift that has lasting value."

In addition, earnings in the account grow tax-free and withdrawals are not taxed as long as they are used for qualified higher education expenses.

While opening an account as early as possible in a child's life enables the most opportunity for earnings, Paeglis says it's never too late.

"Any effort to open or add to an account is going to make a difference when the time comes for college," added Paeglis. "But with



For long-lasting happiness, consider giving a college savings account, a great gift that keeps on giving.

college costs rising and college debt numbers so staggering, the earlier one can begin planning and saving, the better."

The Gift of Peace of Mind

To open a new 529 plan, in most cases all that is needed is the child's Social Security number and the minimum opening deposit (\$25 for Ohio's plan). To contribute to an existing 529 plan, such as an account owned by a parent, the giver usually needs only the account number.

Ohio's plan is one of the Top 10 plans in the country as rated by Morningstar and one of just a few that also offers FDIC-insured bank products to relieve worry about investment risks. You don't have to live in Ohio to open an Ohio plan.

Funds in most 529 plans can be withdrawn by the account owner if the child does not go to college, subject to tax laws and penalty, or can be easily transferred to another beneficiary.

Find Further Information

To open an account or to learn more, visit www.CollegeAdvantage.com or call (800)-AFFORD-IT.