



**FOR IMMEDIATE RELEASE**

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### **'Tis the Season to Save for College**

*Edvest offers a \$50 incentive for anyone who opens an account in December*

**MADISON, Wis. (November 30, 2021)** – During the season of giving, Edvest – the state of Wisconsin’s direct-sold 529 college savings plan – is offering a \$50 incentive to anyone who opens an account between Dec. 6 and Dec. 20, 2021.\* Individuals who open an Edvest account with a \$50 contribution and sign up for reoccurring contributions of \$25 or more for a minimum of six months will be eligible for a \$50 matching contribution.

“Our goal is to help Wisconsin families jumpstart their college savings journey,” said [Wisconsin Department of Financial Institutions \(DFI\)](#) Secretary Kathy Blumenfeld. “We hope the \$50 incentive is the spark families need to open an Edvest account this holiday season.”

With the holidays coming at a time when the country is experiencing shipping and inventory issues, staffing shortages, and increased prices on goods and services, individuals are presented with the opportunity to reimagine gifting. For those seeking gifts that are easier to give but also make a lasting impact, contributing to an Edvest account is simple and a unique way to show a loved one that you care about their future.

Once an Edvest account is open, family and friends contribute to the account via mail or online at [Edvest.com/gift](https://edvest.com/gift). Gifting around the holidays, birthdays, and other special occasions is a great way to help Wisconsin families reach their college savings goals while taking advantage of unique state tax benefits.

There are many advantages to saving with Edvest, including:

- A Wisconsin state income tax deduction on contributions.\*\*
- Tax-free withdrawals when used for qualified expenses like tuition and fees, room and board, books, computers, and more.
- Funds can be used at accredited universities, colleges, technical colleges, or professional schools nationwide and many abroad.
- Funds can also be used to pay for the cost of apprenticeships, K-12 tuition, and student loan debt repayment up to \$10,000 one-time.
- Diverse investment portfolios designed to meet the needs of investors.

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## **PAGE TWO: Edvest \$50 Holiday Incentive**

“If you’re a parent or grandparent with younger children, it’s tempting to go with the latest toy or video game for a holiday gift,” Blumenfeld said. “The gift of college lasts a lifetime. A small contribution today can lead to significant savings down the road – it’s the perfect holiday gift that will be cherished for a lifetime.”

The end of the year is a great time to review and evaluate college savings goals. It’s also an ideal time to take advantage of the \$50 incentive when opening an Edvest account. For more information about Edvest, including live webinars with college savings specialists, available tax benefits, and the impact of student loans, please visit [edvest.com](https://www.edvest.com) or call 1-888-338-3789.

### **About Edvest**

Edvest is Wisconsin’s direct-sold 529 College Savings Plan designed to help families save for higher education expenses. Account owners can choose from 25 investment portfolios, access easy-to-use savings tools, and take advantage of in-state tax benefits for Wisconsin residents. The plan has no sales charges, enrollment fees, or annual account maintenance fees, and is among the lowest cost 529 college savings plans in the nation.<sup>1</sup> In October, Edvest was recognized for the eighth consecutive year as a Best in Class 529 plan by Morningstar, an independent research and management firm, for its low costs, thoughtful design, and board’s focus.<sup>2</sup>

\*When you open a new Edvest account with a \$50 contribution and sign up for recurring contributions of \$25 or more per month for a minimum of six months between December 6, 2021, at 12:01 a.m. (CT) and December 20, 2021, at 10:59 p.m. (CT), Edvest will match \$50 on or before June 30, 2022. Visit [www.edvest.com/offer](https://www.edvest.com/offer) for terms and conditions. Void where prohibited or restricted by law. Promotion ends December 20, 2021, at 10:59 p.m. (CT). Sponsored by Wisconsin’s Edvest College Savings Plan.

**\*\*To learn more about Wisconsin’s Edvest College Savings Plan, its investment objectives, tax benefits, risks and costs, please see the Plan Description at Edvest.com. Read it carefully. Wisconsin taxpayers can qualify for a state tax deduction up to \$3,380 per beneficiary from contributions made into an Edvest College Savings Plan. Investments in the plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren’t used for qualified higher education expenses, a 10% penalty tax on earnings as well as federal and state income taxes may apply. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds, or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice.**

**Withdrawals for tuition expenses at a public, private or religious elementary, middle, or high school, registered apprenticeship programs, and student loans can be withdrawn free from federal and Wisconsin income tax. If you are not a Wisconsin taxpayer, these withdrawals may include recapture of tax deduction, state income tax as well as penalties. You should talk to a qualified professional about how tax provisions affect your circumstances. K-12 withdrawals are limited to \$10,000 per year for K-12 tuition.**

<sup>1</sup>ISS Marketing Intelligence 529 College Savings Fee Analysis Q3 2021. Edvest’s average annual asset-based fees are 0.19% for all portfolios compared to 0.55% for all 529 plans.

<sup>2</sup>In an annual review (10/26/2021) of the largest 529 college savings plans (62 total), Morningstar identified 32 plans that rose above their typical peers, awarding those plans Gold, Silver, and Bronze Morningstar Analyst Ratings for 2021. These plans offer investment options that Morningstar expects will collectively outperform and exhibit some combination of the following attractive features across four key pillars: a well-researched asset-allocation approach, a robust process for selecting underlying investments, an appropriate menu of options to meet investor needs, strong oversight from the state and investment manager, and minimal fees. The four key pillars used by Morningstar to evaluate college savings plans include – Process, People, Parent, and Price.

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**PAGE THREE: Edvest \$50 Holiday Incentive**

**For more information about Morningstar's overview of the Edvest College Savings Plan, go to [Morningstar.com](https://www.morningstar.com). Past performance does not predict future results. Source: Morningstar.com. A Morningstar Analyst Rating for a 529 college savings plan is not a credit or risk rating. Analyst ratings are subjective in nature and should not be used as the sole basis for investment decisions.**

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the Wisconsin's Edvest College Savings Plan.

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