



State of Tennessee

David H. Lillard, Jr., State Treasurer

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Give a Holiday Gift That Will Last a Lifetime

The holidays can be a stressful time. Many of us dread fighting the crowds at stores and struggle with gift ideas for friends and loved ones.

However, thanks to the TN Stars College Savings 529 Program, you can give a gift that will have a lasting impact on a young person's life – without leaving the comfort of your home.

During the holiday season, the Tennessee Treasury Department is encouraging parents, grandparents, other relatives and friends of young children to consider opening new accounts with TN Stars as gifts.

TN Stars accounts are somewhat similar to 401(k) accounts, except money is saved and invested to cover tuition and other college expenses. Provided the money is used to cover qualified educational expenses, it can be withdrawn from accounts without taxes on the investment income earned. (The 529 designation in the program's name is a reference to the section of the federal tax code which allows these types of programs to exist.)

Tennesseans who open new accounts can also qualify for special incentives:

- Through the end of this year, the state will match the first \$100 invested in a new TN Stars account.
- People who roll their entire account balances from another 529 plan to TN Stars will each receive an additional \$100 incentive.
- People who set up accounts with automatic contributions from their checking or savings accounts will each receive a \$50 incentive.
- People with children under one year of age can earn \$25 by completing an online interactive guide at www.tnstars.com.

“During the holiday season, people have an opportunity to give a gift that can benefit a child for a lifetime,” Treasurer David H. Lillard, Jr. said. “It is so important for people to start saving money for children's college expenses while the children are still young. Having an account set

up with TN Stars provides parents, grandparents, other relatives and loved ones with an easy way to contribute to college savings. There are significant financial incentives for setting up accounts now, too.”

Anyone interested in learning more about the TN Stars College Savings 529 Program can visit www.tnstars.com online or by calling toll free to (855) 386-7827.

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