



MEFA's 5th Annual Art Competition to Award Over \$20,000 In College Savings To Massachusetts 3rd, 4th & 5th Grade Students

Participating Schools Eligible to Win Thousands of Dollars in Gift Cards for Classroom Supplies

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BOSTON, October 21, 2008 - MEFA today announced it is accepting submissions for its 5th Annual College Savings Art Competition. Over \$20,000 will be awarded via MEFA U.Fund College Investing Plans for winning students' entries that best depict what they want to be when they graduate college.

In addition to the student contest winners, private, public and charter schools in Massachusetts will have an opportunity to win \$500, \$300 and \$100 gift cards for school supplies. The winning schools will be selected based upon the highest percentage of eligible students who enter from each grade level.

Massachusetts students in grades 3, 4 and 5 have until 5:00 p.m. on November 21, 2008 to submit their artwork. First, second and third place prizes will be awarded in each grade level and winners will receive \$5,000, \$2,000 and \$1,000 respectively. The money will be deposited in the student's name into a U.Fund College Investing Plan account, the Massachusetts 529 college savings plan offered by MEFA and managed by Fidelity Investments.

"We hope parents, teachers and school administrators will take advantage of this opportunity to encourage children to embrace their future aspirations and submit artwork illustrating these dreams," said Thomas Graf, Executive Director of MEFA.

In the past four years, MEFA's College Savings Art Competition has received more than 10,000 entries and awarded over \$95,000 in prizes that have been contributed to U.Fund College Investing Plan accounts. Further information about the art competition, including the official rules and eligibility requirements, are available at www.mefa.org/contest.

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MEFA is a non-profit self-financing state authority, not reliant on state or federal appropriation, that works to make higher education more accessible and affordable for students and families in Massachusetts. Nearly 30 years ago, MEFA was created by the state legislature at the request of Massachusetts colleges and universities. MEFA provides community education programs, college savings plans, and low-cost financing options. In its nearly thirty year history, MEFA has issued \$3.5 billion in bonds and has assisted hundreds of thousands of families in financing a college education.

The U.Fund College Investing Plan is offered by the Massachusetts Educational Financing Authority and managed by Fidelity Investments. If you are not a resident of Massachusetts, you may want to investigate whether your state offers its residents a Plan with alternate tax advantages.

Units of the Portfolios are municipal securities and may be subject to market volatility and fluctuation. See a Fact Kit for more details on the U.Fund College Investing Plan.

Brokerage services for the U.Fund College Investing Plan are provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC, 300 Puritan Way, Marlborough, MA 01752