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College Savings Month Highlights Benefits of Vermont's 529 Plan

BARRE — Vermont Student Assistance Corporation (VSAC) kicked off its annual observance of September as College Savings Month with a gubernatorial proclamation touting the benefits of Vermont's 529 plan, the Vermont Higher Education Investment Plan (VHEIP).

Gov. Jim Douglas, surrounded by some of the young Vermonters for whom VHEIP is designed, signed the proclamation on Wednesday, Aug. 27, at the Barre City Elementary and Middle School. The proclamation notes that VHEIP currently has more than \$90 million invested in nearly 8,500 accounts.

VSAC uses College Savings Month as a springboard for publicizing the benefits of VHEIP, which it administers in partnership with TIAA-CREF, and encouraging more Vermonters to enroll.

The plan offers three investment options, can be opened with a contribution of only \$25, and provides attractive federal and state tax benefits. Plan earnings are free of Vermont and federal income taxes when used for qualified higher education expenses. Also, Vermont offers participants an income tax credit on contributions. The tax credit saved about 1,700 Vermont tax filers more than \$800,000 in 2007.

Following are events where Vermonters can meet with staff from VSAC to learn more about VHEIP:

- Friday, Sept. 5: Diamond Run Mall, Rutland, 4–7 p.m.
- Thursday, Sept. 11: Wal-Mart, Bennington, 3–6 p.m.
- Friday, Sept. 12: Big Lots, Morrisville, 4–7 p.m.
- Tuesday, Sept. 16: Hannaford Supermarket, Enosburg Falls, 3–6 p.m.
- Wednesday, Sept. 17: Shaw's Supermarket, Derby, 3–6 p.m.
- Saturday, Sept. 20: River Valley Kids Fair, Brattleboro, 11 a.m.–3 p.m.
- Saturday, Sept. 27: Vermont Parents Expo, University Mall, South Burlington, 9:30 a.m.–3 p.m.

For more information about the Vermont Higher Education Investment Plan, visit the VSAC Web site at www.vsac.org or call 800-637-5860.