



FOR IMMEDIATE RELEASE
March 2, 2010

CONTACT
Chuck Penuel
Path2College 529 Plan
(404) 463-0000

Jenn Wade/Jennifer Wiggins
AkinsCrisp Public Strategies
(615) 329-9525/(865) 680-1457

Don't Overlook the Most Important Investment this Tax Season – Tennessee's Children

Path2College Simplifies College Savings for Tennesseans

NASHVILLE, Tenn.—Whether you are a savvy investor or just beginning to learn the ropes of financial planning, this time of year with the tax deadline quickly approaching, money management is at the top of mind for most Tennesseans. And as always, the expression “time is money,” rings true now more than ever – especially as it applies to saving for higher education, which is something that many families fail to focus on because it can seem so overwhelming.

State Treasurer David H. Lillard, Jr. said the State of Tennessee's goal is to help make college financially attainable for Tennessee families, and he offers some simple advice to parents.

“An education makes a dramatic difference in the life and career path of a child, and while I know the economy has put a burden on many of our state's families, every dollar saved really does help,” said Lillard. “It's important for your family, for our children and for the future of our work force to focus on our children's education—it is an essential expense that we must save for today.”

Lillard suggests making regular investments over time and encouraging family, friends and loved ones to help by making college fund contributions in lieu of buying gifts.

“When your child is a toddler, or even in elementary school, you probably think about how you'll pay for his or her college education as a distant concern—a thought that can be put off until later,” Lillard said. “However, with every day, month and year that passes, saving for college becomes increasingly more difficult as college costs continue to rise. But, saving early and regularly, even in small amounts, is a great way to help offset the cost of a college education. You have to look at your long-term objectives, not at the short-term situation or circumstances. Staying focused on your goals and diversifying are key investment strategies.”

To help Tennesseans achieve their financial savings goals, the State of Tennessee has partnered with Georgia to promote the *Path2College 529 Plan*, a professionally managed and tax-advantaged way for Tennesseans to save for college expenses.

The ***Path2College 529 Plan*** can be used to pay for college tuition and other qualified expenses, such as certain room and board and books and fees, for colleges in Tennessee and nationwide. The plan offers seven investment options, no sign-up, maintenance or third-party sales fees - only an annual asset-based management fee of less than 1%. Accounts can be opened online with as little as \$25. Any earnings in the ***Path2College 529 Plan*** are federal income tax-deferred and withdrawals for qualified expenses are also tax-free.*

“We have talked to many families over the years, and often we hear that saving for college seems overwhelming because it is such a large expense, and many parents don’t understand investing, so they delay saving for their children or simply don’t start a 529 plan,” said Chuck Penuel, director of the ***Path2College 529 Plan***. “We want to help Tennessee families overcome these fears and challenges, so we’ve done everything we can to provide a plan that is easy to use and understand, even for those who haven’t invested before.”

Penuel said that people can go online to learn more about their options and enroll at www.Path2College529.com, or they can call toll-free, 877-424-4377, to speak with a college savings specialist who can walk them through the process.

“Once an account is established, additional contributions can be made to the account by check, periodic electronic funds transfer, or by using our Automatic Contribution Plan that allows parents to schedule regular monthly, bi-monthly or quarterly contributions,” said Penuel.

In addition to the Automatic Contribution Plan, many participating employers offer regular contributions through payroll deduction. Account owners should contact their benefits or payroll office to determine if their employer offers payroll deduction.

The ***Path2College 529 Plan*** is managed by TIAA-CREF Tuition Financing, Inc., which is part of the TIAA-CREF group of companies. TIAA-CREF was founded by Andrew Carnegie and is one of the largest financial services firms in the U.S. with \$402 billion in assets under management as of September 30, 2009

For more information on the ***Path2College 529 Plan***, visit: www.path2college529.com or call (877) 424-4377.

Consider the investment objectives, risks, charges and expenses before investing in the Path2College 529 Plan. Please visit www.path2college529.com for a Disclosure Booklet containing this and other information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your Beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state’s 529 plan.

We are required to notify you that the tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. It was written to support the promotion of the Path2College 529 Plan. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

*Non-qualified withdrawals are subject to income taxes and the federal additional 10% tax.

Account value for the Investment Options is not guaranteed and will fluctuate based upon a number of factors, including general market conditions.

© 2010 TIAA-CREF Tuition Financing, Inc., Program Manager.

C47078

-END-