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Tennessee Launches Statewide Coloring Sweepstakes to Encourage Families to Think About Education During College Savings Month
One Random Winner Will Receive \$1,000 to Start A College Savings Plan

NASHVILLE, Tenn.— After considering the increasingly high cost of most college institutions, the Benson family determined that saving on a consistent, long-term basis was the most economical and efficient way to manage that cost. After researching their options, they decided that the Path2College 529 Plan was the best option for their family’s two daughters, who are four years and six weeks old. Today, both girls have investments in the Path2College 529 Savings Plan.

“Looking at the initial cost of college for our daughters was shocking, but we believe using the Path2College529 Plan on a consistent, long-term basis provides us with the most probable outcome for success,” said Timothy W. Benson. “We decided it was important to take whatever steps we can now to ensure that they have the opportunity to go to college, because the cost-benefit of college is immeasurable. We feel that college is the springboard for security and life-long relationships. It is the door to the world and we want to do everything within our means to help our daughters open it.”

With a goal of encouraging more Tennessee families, like the Benson family, to put their kids on the path to college, today Tennessee joined states across the nation to recognize September as College Savings Month. Tennessee Treasurer David H. Lillard, Jr. was joined by Chuck Penuel, director of the *Path2College 529 Plan*, at the State Capitol in Nashville to read a declaration from Governor Phil Bredesen and discuss the milestones Tennessee has reached since launching its partnership with the State of Georgia last year to promote the *Path2College 529 Plan*. The *Path2College 529 Plan* is similar to a 401(k) plan, but money is saved and invested for college expenses instead of retirement.

Treasurer Lillard also announced a statewide initiative intended to encourage families to start saving for college early. A coloring sweepstakes will be available to Tennessee children enrolled in kindergarten through sixth grade. Children can color in a drawing of *Hootie, the Wise Old Owl*, the *Path2College* mascot who is on his path to college. Participants send their entries to the Tennessee College Savings Month Coloring Sweepstakes by September 30. One child’s drawing will be randomly drawn from the entries after September 30. The winner will receive \$1,000 to start a 529 college savings plan. The school of the winner will also receive \$1,000. Parents can download the Coloring Entry Form of *Hootie, the Wise Old Owl* and get official rules and deadlines at: www.path2college529.com/news/event_calendar_tn.html#coloring.

The *Path2College 529 Plan* has been promoted in Tennessee since the state’s partnership with Georgia in September 2008. Since that time, the plan has grown to include more than 100,000 accounts and

over \$648 million in assets as of August 3, 2009. This includes more than 2,000 Tennesseans with over \$24 million in savings for their children's college education with the *Path2College 529 Plan*.

"Many families are struggling during this economy, and with ever-changing news about the state of financial markets, many families are unsure about the best options when it comes to financial planning for the future of their children," Treasurer Lillard said. "We are pleased to partner with the State of Georgia to offer this option to Tennesseans, and we hope families will use College Savings Month as a time to take action and start saving for their children's future."

Additionally, Treasurer Lillard said that he hopes the coloring sweepstakes will encourage kids to start thinking about their future and what they want to do when they grow up.

"It's a fun way to get kids involved and thinking about the future and their own educational path," said Treasurer Lillard. "And one lucky child will receive \$1,000 to assist in reaching his or her goals."

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 \$374 billion in assets under management as of June 30, 2009. Since 1918, millions of individuals have relied on TIAA-CREF's financial strength. As an organization, TIAA-CREF has stood the test of time over a span that includes the Great Depression, World War II, the inflation of the 1970s and most recently, the liquidity crisis.

"Saving for college can be overwhelming for families, and all too often it is put off until later, which can make it seem all that much more daunting a task," said Penuel. "We have tried to make this plan as user-friendly as possible, with a choice of investment options to allow people to customize their investment plans. And while it's often hard to do, we've seen that saving a small amount regularly can help our children achieve their dreams, and we want to encourage all families to put education at the top of their priority list and begin saving for their children's future today."

"While it is best to start saving early, there are no age restrictions for participation in the *Path2College 529 Plan*. It's never too late or too early to start saving because every dollar you save today may be a dollar less you'll have to borrow or worry about tomorrow," said Penuel.

To help families adjust for changing economic situations, the investment options chosen for an account can be changed two times during 2009 or when the beneficiary is changed. Additionally, each time a new contribution is made to the account, the investor can select a different investment option for the new contribution into their account. The *Path2College 529 Plan* offers Tennessee parents and grandparents a way to prepare for the future costs of college tuition with no sign-up, maintenance or third-party sales fees – just a low annual asset-based management fee – and accounts can be opened online with as little as \$25. Any earnings in the *Path2College 529 Plan* are federal income tax-exempt and can be used for tuition, room and board, books, fees and other qualified college expenses at virtually any college or university in the country. The plan offers seven investment options and participants can arrange for automatic contributions into their accounts to be drawn directly from a bank account or through payroll deductions.

“The Path2College 529 Plan is managed by TIAA-CREF, a company I trust,” said Benson. Ease and simplicity of establishing the plan and using it were two additional reasons the Bensons chose Path2College.

“The contributions can be made automatically through payroll deductions or we can make them as needed. This flexibility was an added benefit,” said Benson.

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

One entry per person allowed. No purchase necessary. Void where prohibited.

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.

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