



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

FOR IMMEDIATE RELEASE

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ScholarShare Doubles the Joy This Holiday Season with Matching Promotion

Open a New 529 College Savings Account With \$50 and ScholarShare Will Match Your \$50

SACRAMENTO – [ScholarShare](#), California’s 529 College Savings Plan, is doubling the joy during the holidays by offering its second matching promotion this year. Beginning on Thursday, Dec. 10, 2015 at 12:01 a.m. PST through Friday, Dec. 11, 2015 at 11:59 p.m. PST, California families who open a new ScholarShare 529 college savings account with \$50 can receive a matching initial deposit of \$50 from ScholarShare.

“With the cost of attending college escalating so rapidly, I couldn’t think of a better gift this holiday season than to open a ScholarShare 529 college savings account for loved ones,” said State Treasurer John Chiang “And to make the holidays a little brighter this year, ScholarShare is offering families a Holiday Match of \$50 for all new accounts.”

To be eligible for the matching promotion, California families will need to open a new ScholarShare College Savings Plan account with at least \$50 – to be contributed and invested at the time the new account is opened – and enroll in the automatic contribution plan for the new account with at least a \$25 per month contribution. The matching deposit of \$50 will be made to the eligible ScholarShare 529 account on or before 11:59 p.m. PST on June 30, 2016. There is a limit of one matching deposit per new ScholarShare account opened for a new beneficiary. Additional details about the matching promotion, including the complete terms and conditions, can be found at www.ScholarShare.com/holidaymatch.

The ScholarShare College Savings Plan was recently ranked one of the top-rated 529 college savings plans in the country by [Morningstar](#), an independent investment research firm. ScholarShare received a Silver Morningstar Analyst Rating, an upgrade from its Bronze rating a year ago. In addition, ScholarShare has no annual account maintenance fee and is considered one of the most competitively priced 529 plans in the country.

ScholarShare offers a diverse set of investment options, including age-based portfolios and a zero cost guaranteed investment portfolio, and provides tax-deferred growth and withdrawals free from state and federal taxes when the funds are used for qualified higher education expenses, such as tuition and fees, books or even certain room and board costs. Anyone with a valid Social Security Number or Taxpayer Identification Number, can open a new account, for as little as \$25. Through ScholarShare’s

[eGift](#) option, friends and family can open a new account as a gift or make a gift contribution to an existing account. The eGift service is included when you open an account and is free of charge. ScholarShare has no income limit and offers a high maximum account balance limit.

About the ScholarShare 529 College Savings Plan:

To sign up for an account or for more information about the plan, visit www.scholarshare.com. For information about the ScholarShare Investment Board (SIB), visit www.treasurer.ca.gov/scholarshare. Like ScholarShare on Facebook at www.facebook.com/scholarshare529 and follow us on Twitter at [@ScholarShare529](https://twitter.com/ScholarShare529).

Named for the section of the IRS code under which they were created, 529 plans offer valuable tax advantages. Contributions are made with money that has already been taxed. Once funds are placed in the account, investment earnings, if any, are not federally or state taxed, if withdrawn to pay for qualified higher education costs.

The ScholarShare 529 College Savings Plan Twitter and Facebook pages are managed by the State of California.

For more news, please follow the Treasurer on Twitter at [@CalTreasurer](https://twitter.com/CalTreasurer), and on Facebook at [California State Treasurer's Office](https://www.facebook.com/CaliforniaStateTreasurersOffice).

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