

Contact: Rodger O'Connor, WA529 Associate Director for Marketing 360-280-6739 *rodgero*@*wsac.wa.gov*

Luke Minor, WA529 Director 360-753-7628 <u>lucasm@wsac.wa.gov</u>

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Enrollment Opens November 1 for Washington's GET Prepaid Tuition Program

Olympia—Washington State's Guaranteed Education Tuition (GET) program opens Sunday, November 1 for a new enrollment period, providing families a fresh opportunity to <u>start saving for future college costs</u> while their children are young. The 2020-2021 enrollment period runs through May 31, 2021, with a unit purchase price of \$133.

As a 529 prepaid tuition program, the state of Washington guarantees that a family's GET savings will keep pace with in-state college tuition and state-mandated fees. While GET account values are based on Washington tuition rates, students have the freedom to follow their ambitions wherever they choose, as GET can be used at nearly any public or private university, community college, or technical school in the country. New this year, GET and other 529 plans can also be used to pay for apprenticeship programs and certain student loan repayments.

The GET program opened in 1998, and since then, thousands of Washington families have saved billions of dollars to go towards their students' future higher education expenses. To date, GET has distributed over \$1.2 billion to more than 55,000 students who have used their GET accounts to attend college in all 50 states and 15 countries worldwide.

GET is one of two college savings options offered by Washington College Savings Plans (WA529). In addition to GET, WA529 also offers the country's newest investment-based 529 plan, <u>DreamAhead</u>. Launched in 2018, DreamAhead has already received national recognition and high marks from investment research firm Morningstar, Inc., who released its <u>2020 529 plan ratings</u> this week. In its review, Morningstar awarded DreamAhead a Bronze medal, pointing out competitive fees and a solid investment lineup that it says, "will serve Washingtonians well."

"Families often ask us when they should start saving for future college costs," says Washington College Savings Plans director, Luke Minor. "Our response is simple: 'It's never too early to get started."

WA529's freshly redesigned website (<u>wastate529.wa.gov</u>) offers details, charts, planning tools and answers for questions that families may have about the programs. Washington residents who want to help a student save for future education costs can open a GET or DreamAhead account online with no enrollment fee. The GET contact center staff is ready to help at 800-955-2318 or <u>GETInfo@wsac.wa.gov</u>. For questions about DreamAhead, the DreamAhead contact center can be reached at 844-529-5845.

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About WA529

Washington College Savings Plans (WA529) offers two 529 college savings programs to Washingtonians: the Guaranteed Education Tuition Program (GET) and the DreamAhead College Investment Plan. Both programs offer individuals and families tax-advantaged options to save for higher education. The Committee on Advanced Tuition Payment and College Savings, commonly referred to as the WA529 Committee, provides oversight and sets program policies. The Washington Student Achievement Council supports and helps administer the programs, based on the Committee's direction. The five-member committee consists of the executive director of the Washington Student Achievement Council, the State Treasurer, the director of the Office of Financial Management, and two citizen representatives. The State Actuary and GET's State Investment Board liaison provide expertise and advise the committee as needed.