



# LOSFA PRESS RELEASE



From the Louisiana Office of Student Financial Assistance

**FOR IMMEDIATE RELEASE**

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## **LOSFA extends hours for special '529 Day' Call-In Night**

BATON ROUGE – The Louisiana Office of Student Financial Assistance (LOSFA) will observe national '529 Day' at night with its first annual "529 Day Call-In Night" on Wednesday, May 29 (5/29), from 6-9 p.m.

The "529" in "529 Day" refers to section 529 of the Internal Revenue Code which authorizes states to offer college saving plans that include substantial federal and state tax exemptions and other beneficial incentives to save.

Louisiana's 529 plan is called the Student Tuition Assistance and Revenue Trust (START) saving program.

During these special nighttime hours, callers may contact LOSFA with questions about the START program or to request more information including enrollment packets. LOSFA public information and START Saving representatives will provide on-the-spot answers and assistance for callers.

LOSFA will also conduct an online START Saving Plan Facebook chat during the same hours (6-9 p.m., Wednesday, May 29). Facebook users may participate by "liking" LOSFA and submitting questions on the LOSFA page. LOSFA staff will be online to answer all Facebook submitted questions as they are posted.

Callers from outside the Baton Rouge area may use LOSFA's toll-free number, 1-800-259-5626. Callers within the Baton Rouge area may use the local number, 219-1012.

LOSFA's normal call-in hours for information and assistance are 8 a.m. until 4:30 p.m., Monday through Friday.

### **About START**

Louisiana's START Saving program is an innovative college savings plan designed to help families contend with the growing costs of educating their children after high school. START offers many benefits including:

- **Earnings Enhancements:** the state actually matches a percentage of dollars saved, based on adjusted gross income
- **Tax Advantages:** earnings grow tax deferred and, when used to pay qualified higher education expenses, are not taxed by the state or federal government
- Up to \$2,400 in deposits per account per year can be deducted from taxable income reported to the state (\$4,800 if the account owner is married and files a joint return).

Account owners who deposit less than the maximum deductible amount in any one year may carry over the unused portion of the exemption to future years.

- A variety of investment options are available from very conservative to very aggressive.

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