



PRESS RELEASE



From the Louisiana Office of Student Financial Assistance

FOR IMMEDIATE RELEASE

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Governor proclaims September as College Savings Month

- LOSFA launches statewide media tour in support of the START Saving program

BATON ROUGE – Governor Bobby Jindal has proclaimed September as College Savings Month in Louisiana.

To raise awareness of the state's IRS sanctioned 529 college saving program, the Student Tuition Assistance and Revenue Trust (START) saving program, a statewide media tour is being organized by the program's administering agency, the Louisiana Office of Student Financial Assistance (LOSFA).

In issuing the proclamation, Jindal urged families and employers to "recognize the benefit of attaining a higher education and to begin saving for their children's education." He added, "government at both the federal and state levels, needs to encourage saving versus consumption and assisting rather than hindering parents, grandparents, friends and businesses, as they seek to support the education of everyone in need of help to meet their higher education goals."

Louisiana parents or guardians interested in sending their children to college should begin saving now, if only a few dollars a month, according to David Roberts, LOSFA assistant executive director of marketing and outreach.

Roberts will travel to media outlets across the state, between September 6 and September 20, in an outreach effort on behalf of the START Saving Program. During the media tour, Roberts will inform parents and guardians of Louisiana children about saving for college and how to earn a definite financial return on their investments despite the nation's unstable economy.

"The purpose of our media tour is to impress upon parents the immediate need to begin saving for their children's college education," Roberts said.

"Many parents don't realize it, but if they start saving for college early enough, setting aside \$25 each month can completely cover the cost of an education at a public, four year university in Louisiana," Roberts added.

Roberts will be available for interviews in the following cities:

Tuesday, September 6 Lafayette
Lake Charles

Wednesday, September 7 Alexandria

Thursday, September 8 Shreveport

Friday, September 9 Monroe

Monday, September 19 Baton Rouge
Hammond

Tuesday, September 20 New Orleans
Houma

To schedule an interview, contact Suzan Manuel at (225) 219-7598

For more information on the LOSFA START Saving Program, visit www.startsaving.la.gov or contact LOSFA at 1-800-259-5626 x1012 or via email at custserv@osfa.la.gov

Louisiana's START 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.

About LOSFA

The Louisiana Office of Student Financial Assistance (LOSFA) is a state agency and is the Administrative arm of the Louisiana Student Financial Assistance Commission and the Louisiana Tuition Trust Authority. Some of the programs administered by LOSFA include Louisiana's premier merit based scholarship program, the Taylor Opportunity Program for Students (TOPS); the state's 529 college savings plan, the Student Tuition Assistance and Revenue Trust (START) program; the state's primary need based grant program, the Louisiana Go Grant; and the Rockefeller State Wildlife Scholarship program.

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