



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

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**A Gift for a Brighter Tomorrow This Holiday Season
Is Only a Click Away**

Contribute to the Oklahoma College Savings Plan for Your Loved Ones

OKLAHOMA CITY – State Treasurer Scott Meacham has the answer for budget-minded parents and grandparents looking for the perfect gift for their child or grandchild this holiday season. And, best of all, it’s only a few mouse clicks away! Meacham is encouraging parents to give the gift of a college education by opening or contributing to your child’s Oklahoma College Savings Plan.

“Many Oklahomans are in cost-cutting mode these days because of the uncertainty about what the economy will be like in the coming year,” said Meacham, chairman of the Oklahoma College Savings Plan Board. “But research by the College Board shows that someone with a four-year college degree will earn approximately \$1 million more than a high-school graduate over the course of a lifetime. That means saving for college today could be one of the best holiday shopping decisions you can make for your child’s future.”

Meacham said one of the easiest and most tax efficient ways to help save for the future costs of college tuition and other qualified expenses, such as room and board and books and fees, for colleges in Oklahoma and nationwide, is through the Oklahoma College Savings Plan, Oklahoma’s 529 college savings plan. Those who open an account may qualify for a state tax deduction of up to \$10,000 for individuals or up to \$20,000 for couples filing jointly with a five-year carry-forward. Also, rollover contributions from other 529 plans qualify for the Oklahoma state income tax deduction.

“The Oklahoma College Savings Plan is easy to use and understand, and it makes gift-giving this holiday season simple,” said Meacham. “It is easy to contribute to an existing account or you can open a new account online with as little as \$100 and there are no long lines at the checkout counter. You may also present your future graduate with a Gift of Education Certificate. Simply print and fill in the Certificate located on the Plan website (www.ok4saving.org) and present it to your loved one.”

(more)

All contributions and any earnings to an OCSP account are federal and Oklahoma income tax-deferred, and distributions are also federal and Oklahoma income tax-free when qualified withdrawals are made to fund an array of student expenses at most institutions of higher learning. Funds may be used at virtually any private or public college nationwide, and the savings can be applied to tuition as well as other qualified expenses including fees, books, supplies and certain room and board costs.

For more information about the Oklahoma College Savings Plan or to open an account, visit the website at www.ok4saving.org or call 1-877-654-7284. Introduced in April 2000, the Oklahoma College Savings Plan currently has almost a quarter billion in total assets and more than 40,000 accounts, as of December 5, 2008.

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For more information contact:

Tim Allen, Treasurer's Office, (405) 522-4212

Kym Koch, Koch Communications, (405) 831-8668