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Invest In Your Children and Grandchildren this Christmas!

By State Treasurer Scott Meacham

Quick question: What did you give your children or grandchildren last Christmas? Can't remember? They probably can't either.

This Christmas, consider giving them a gift that you and they will remember for a lifetime: the gift of a college education.

Open an Oklahoma College Savings Plan account or contribute to an existing one. A recent study by the College Board shows a college graduate earns almost \$1 million more in their lifetime than someone with just a high school diploma.

You can get benefits for yourself, too, by contributing to the Oklahoma College Savings Plan. It is the only college savings plan with an Oklahoma income tax deduction.

Families who file joint state tax returns can deduct their college savings plan contributions of up to \$20,000 per year. Single taxpayers can deduct up to \$10,000 per year. As long as the money in the plan is used for tuition, fees, room and board and many other college-related expenses, the earnings are free of both state and federal income taxes.

Don't let the current situation in the financial markets keep you from saving now. The Oklahoma College Savings Plan has six different investment options. One of them is right for you.

If your loved one is close to college, invest in the Guaranteed Return option. It currently pays more than three percent, guaranteed. If your child isn't yet in kindergarten, you may want to consider investing in one of the more aggressive options. The markets are down today, but they will rebound – and many view today's stock prices as a bargain.

You can find all of the details of the Oklahoma College Savings Plan at www.ok4saving.org. You can get questions answered or request information be mailed to you by calling 1-877-654-7284. If you open an account or contribute to one using the plan's web site, you can print out a beautiful certificate to put under the tree for your loved ones to open on Christmas day.

(more)

I serve as the chairman of the board of trustees for the Oklahoma College Savings Plan. My fellow trustees and I are working to make sure the plan is the best it can be. Since its inception in 2000, the plan has grown to almost \$250 million with more than 41,000 open accounts.

The Oklahoma College Savings Plan is, quite simply, the best option for Oklahomans to save for college.

The sooner you start saving, the better. Tuition isn't getting any cheaper and the benefits of a college education will last a lifetime.

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For more information contact:

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