



**SCOTT MEACHAM  
OKLAHOMA STATE TREASURER**

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**Give the Oklahoma College Savings Plan for Your Loved Ones  
This Holiday Season**

**OKLAHOMA CITY** – With his oldest child now in college and two more set to graduate high school next year, State Treasurer Scott Meacham knows the importance of saving for college. This holiday season, Treasurer Meacham is encouraging parents to open an account or contribute to an existing account for your child with the Oklahoma College Savings Plan.

“Financing the costs of college for one or more children takes planning and disciplined savings,” said Meacham, chairman of the Oklahoma College Savings Plan Board. “But it could be one of the best gifts to give your child. Research shows someone with a four-year college degree will earn \$1 million more than a high-school graduate over the course of a lifetime.”

Meacham said the Oklahoma College Savings Plan, Oklahoma’s 529 college savings plan, is one of the easiest and most tax efficient ways to begin saving early for the future costs of college tuition, room and board, and books and fees. Oklahoma taxpayers who open an account or contribute to an existing account can deduct up to \$10,000 in annual contributions to the Oklahoma College Savings Plan from their Oklahoma adjusted gross income. Up to \$20,000 can be deducted annually for taxpayers filing a joint return. Amounts deducted may be subject to recapture if a non-qualified withdrawal or rollover is taken, depending on the timing of such transactions, resulting in adverse Oklahoma income tax consequences.

“You can open an account or make a contribution to the Oklahoma College Savings Plan at [www.ok4saving.org](http://www.ok4saving.org),” said Meacham. “You can open an account with as little as \$100. You can then print a Gift of Education Certificate from the website, wrap it and put it under the tree. It is a gift your loved one will benefit from for a lifetime.”

Any earnings in an Oklahoma College Savings Plan account are state and federal tax deferred, and become permanently 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 can be applied to tuition as well as other qualified expenses including fees, books, supplies and certain room and board costs.

**(more)**

For more information about the Oklahoma College Savings Plan or to open an account with as little as \$100 per investment option, visit the website at [www.ok4saving.org](http://www.ok4saving.org) or call 1-877-654-7284.

The Oklahoma College Savings Plan is a state-sponsored, tax-advantaged 529 college savings plan managed by TIAA-CREF Tuition Financing Inc. Introduced in April 2000, the Oklahoma College Savings Plan currently has more than \$327 million in total assets and almost 42,000 accounts, as of December 4, 2009.

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**For more information contact:**

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

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