



**SCOTT MEACHAM**  
**OKLAHOMA STATE TREASURER**

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**Oklahoma 529 College Savings Plan  
Expands Options, Reduces Fees**

*Oklahoma 529 College Savings Plan offers more incentives to save for college*

**OKLAHOMA CITY, OK** – Oklahomans now have more incentives to start saving for their little one's college education, State Treasurer Scott Meacham announced today. Enhancements to the Oklahoma 529 College Savings Plan (OCSP) take effect October 1. The important changes to the OCSP program include expanded investment options and a reduction in fees.

Meacham, who serves as chairman of the OCSP Board of Trustees, said the new plan gives Oklahoma families more choices when investigating their college-savings options.

"The new, expanded investment options, coupled with a significant fee reduction, strengthens the Plan's benefits and can help Oklahomans accomplish college savings goals for their children and grandchildren even faster," Meacham said. "As with any investment vehicle, a reduction in fees means that more of your money is working to achieve your financial objectives."

The OCSP management fees for all investment options is being reduced to 40 basis points (four-tenths of one percent) for all investment options, representing a 38 percent reduction in this fee. The age-based options total fee schedule (program management fee plus underlying mutual fund fees) will be reduced approximately 35 percent to between 55 and 60 basis points. Outside the Guaranteed Option which has no annual asset based fee, the new U.S. Equity Index Option will be the lowest priced investment option with a total fee of 49 basis points.

OCSP also has launched a new and improved website. The new site, [www.ok4saving.org](http://www.ok4saving.org), features a new look and feel and provides easier navigation for parents and grandparents seeking information about options to save for their child or grandchild's college education.

"The OCSP Board of Trustees is committed to providing families with a low-cost, flexible 529 college savings plan to help them prepare for their loved one's college education," Meacham added. "Lower fees and additional investment options could be a big help to parents with existing accounts and we hope the reduced fees and additional investment options will make the plan even more attractive to those who haven't yet opened a 529 college savings account."

**(more)**

Oklahoma taxpayers may deduct from their Oklahoma adjusted gross income up to \$10,000 in contributions to the Oklahoma College Savings Plan for individual taxpayers and up to \$20,000 for taxpayers filing a joint return.

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 university, college or career technology center 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](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 \$357 million in total assets and more than 42,000 accounts, as of September 1, 2010.

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**For more information contact:**

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

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