



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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**Treasurer Meacham Announces Major Expansion of
Oklahoma College Savings Plan**

“Oklahoma Dream 529” To Be Offered By Financial Advisors

OKLAHOMA CITY – State Treasurer Scott Meacham today announced a major expansion of the Oklahoma College Savings Plan with the launch of “Oklahoma Dream 529” to be offered by financial advisors.

The new Oklahoma Dream 529 Plan will be sold through Oklahoma financial advisors and will be in addition to the direct-sold Oklahoma College Savings Plan that has been in existence for nine years.

This change will allow Oklahoma families to open an Oklahoma College Savings Plan through their own financial advisor. Previously, the only way for families to open a plan was by contacting the plan administrator, TIAA-CREF, directly.

“Oklahoma Dream 529 has all of the great advantages of the original plan, including an Oklahoma income tax deduction of up to \$20,000 per year for Oklahoma families,” said Meacham, chairman of the Oklahoma College Savings Plan Board of Trustees. “In addition, this offering comes with the expert advice of professional financial advisors, brokers and planners.”

Meacham said this new component of the Oklahoma College Savings Plan will help families work with their financial advisors to prepare for future college costs of young family members.

“With this new program, families are now able to work with financial advisors to get help investing for college while taking advantage of the generous and numerous features of the Oklahoma College Savings Plan. We are very excited about this new offering making our 529 plan one of the very finest in the nation,” Meacham said.

“In addition, an investment made prior to April 15 of this year may entitle the contributor to a tax deduction for 2008.”

The Oklahoma College Savings Plan has been offered directly to Oklahoma families since 2000, and consists of low-cost funds managed by TIAA-CREF, the new Oklahoma Dream 529 Plan is a joint effort by TIAA-CREF Tuition Financing, Inc. and Allianz Global Investors Distributors LLC, offering funds managed by nine different premier investment management firms.

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Firms such as NFJ, Thornburg and PIMCO, as well as a number of firms with comparable reputations or investment capabilities, have been included in the offering. With more than \$760 billion under management (as of 12/31/08), Allianz Global Investors ranks among the top five asset management companies worldwide.

“As tempting as it is during these difficult economic times to cut back on savings, investing in our children’s education should be a priority,” Meacham said. “As a father, I know firsthand that it is very difficult to save enough to cover the cost of a college education. However, the State of Oklahoma has worked hard to offer incentives and products to help families save and invest for college. This latest offering is yet another incentive for Oklahoma families to provide for a better future for their loved ones.”

Meacham first raised the idea of creating an advisor-sold component for the Oklahoma College Savings Plan shortly after being named state treasurer. He has been joined in his efforts by the Oklahoma chapter of the National Association of Insurance and Financial Advisors. The college saving plan’s board of trustees gave its authorization for creation of the plan in June of last year following a task force study of the concept that concluded in 2007.

Financial services firms are currently being contacted with the offer to participate in the new Oklahoma Dream 529 Plan for their clients.

“We hope that every qualified financial services firm will participate and that every financial advisor in Oklahoma will recommend this product to their clients. The benefits are too compelling to pass up and every interested citizen should take full advantage of all the plan offers,” Meacham said.

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