



FOR IMMEDIATE RELEASE

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Only Three More Weeks to Prepay and Save with a College Illinois!® 529 Prepaid Tuition Plan

Get up to \$200 off on eligible plans when you purchase before enrollment closes on May 31st

CHICAGO – Parents and grandparents who want to lock in the cost of college now with a [College Illinois!® 529 Prepaid Tuition Program](#) have until May 31st to take advantage of 2016-17 pricing and be eligible to receive up to a \$200 price reduction on qualifying plans.

College Illinois! allows purchasers to prepay for college now at today's plan rates, so no matter how high tuition climbs by the time their student is ready to attend college, tuition and mandatory fees will be covered for the schools in their plan. Plus, the value of College Illinois! plan benefits can be used at almost any private or out-of-state school.

"With ongoing college tuition increases and mounting student debt levels, it's critical for parents to plan early for the future cost of college," said Eric Zarnikow, executive director of the [Illinois Student Assistance Commission](#), the agency that administers the College Illinois! Program. "The younger your child is when you purchase a College Illinois! plan, the less you will pay for your plan. Even if you're only able to put aside small amounts each month, you could have part of college paid for by the time your child reaches kindergarten."

Prepaid tuition programs like College Illinois! can give a big financial boost to a child or grandchild. According to the Institute for College Access and Success, graduates of Illinois colleges and universities in 2015 who borrowed to finance their education had an average student loan debt of about \$29,000. But with College Illinois! parents and grandparents can prepay and save for college and help limit or even eliminate future student loan debt for their child or grandchild.

"My parents purchased a College Illinois! plan for me when I was in junior high," said Scott Runyon, a native of Jacksonville, IL. "I graduated with my doctorate in physical therapy three years ago, and thanks to College Illinois!, I am free of student debt. Now that I'm married and looking to buy a house in the near future, I can't be grateful enough that I don't have to worry about student loans while I am paying off other expenses."

College Illinois! offers a unique and tax-advantaged opportunity to purchase something tangible now — semesters of college. The Program provides flexibility and significant benefits:

- **Variety of plans.** College Illinois! [has plans to fit almost any budget](#), allowing parents to set up a plan that meets their financial needs.

- **Tax advantages.** As a qualified 529 plan, [College Illinois! offers significant tax benefits](#). Earnings used for educational purposes are exempt from federal and state income tax and, within limits, a gift-giving exemption and a state income tax deduction apply.*
- **Gift-giving options.** College Illinois! has [customizable gift certificates](#), which make it easy for relatives and friends to purchase or contribute to a College Illinois! Prepaid Tuition plan for a child.

Parents and grandparents can take advantage of a special offer and receive up to a \$200 price reduction when they purchase a qualifying plan before the end of the enrollment period. [\(See terms and conditions\)](#)

General enrollment is open through May 31, 2017. Newborn enrollment, for children born between Sept. 1, 2016 and August 31, 2017, runs through August 31, 2017.

For more information about College Illinois! Prepaid Tuition plans, visit www.collegeillinois.org.

**The College Illinois! Prepaid Tuition Program cannot provide purchasers with legal or tax advice. Individual tax situations vary greatly. Purchasers should consult their tax advisor concerning federal and state tax implications of purchasing a contract.*

About College Illinois!

College Illinois! is committed to providing an affordable option to help make college a reality for Illinois families. Administered by the Illinois Student Assistance Commission, the state's 529 prepaid tuition program offers a unique set of benefits, including protection from tuition inflation, flexibility, and significant tax benefits. Since its inception in 1998, more than 35,000 students have gone to college using College Illinois! benefits, and the Program has paid out more than \$850 million in plan benefits to 1,300 institutions across the country. Program assets, which are held in the Illinois Prepaid Tuition Trust Fund in the custody of Northern Trust, are professionally managed by an experienced team led by a Chief Investment Officer and established third party asset managers. More information on plan options and benefits, as well as a complete description of terms and conditions of, and risks associated with the purchase of a contract, is available at <http://www.collegeillinois.org>.

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