

Fewer Fees for Education Savings with DE529

State continues to have one of the lowest-cost investment plans

Treasurer Colleen C. Davis announced today a reduction in fees for Delaware's 529 Education Savings Plan. Already one of the nation's lowest-cost savings plans, the reduction is estimated to save participants nearly \$87,000 total each year and further incentivize new account openings in the Delaware plan.

"Helping our residents spend less to save is so important. Education is already expensive, and now participants can keep more of their investment earnings to use towards those costs," said Treasurer Davis. "With no minimum to open an account, and some of the lowest fees nationwide, we're working to make sure that people of all income levels can save for a better future."

Fees vary based on the participant's investment strategy and are collected to administer the plan. Participants do not need to take any action for the fee reduction, which began October 1.

The number of accounts in the Delaware 529 Plan have grown by 4% over the last three years, outpacing the industry nationwide. Nearly 22,000 accounts in the plan hold more than \$686 million in investments.

Delaware's 529 is a tax-advantaged savings plan that is available to the public, easy to open, and offer investment options so that savings may grow over time until they are used for associated costs including tuition, books, housing, apprenticeships and more. Learn more about at 529.Delaware.Gov.