

Give the Gift of Education this Holiday Season

The holiday season can be stressful as gift givers search for the perfect present. Add to that this year's supply chain issues and possible toy shortages, and shopping for the holidays could be extra hectic. The DE529 Education Savings Plan will never be out of stock or difficult to find.

"The best holiday gifts are ones you keep for years," said Delaware State Treasurer Colleen Davis. "Imagine the joy of not only helping someone further his or her education but helping them avoid crippling student loans in the future. A new DE529 account or a contribution to an existing one provides that joy."

According to the College Savings Plans Network, over \$464 billion dollars are being set aside all over the country for education expenses. In Delaware, total contributions for 2020 were \$53.3 million. As of September 30, 2021, contributions already totaled \$49.2 million.

"It's never too early to start saving, and thankfully, many Delawareans are taking that seriously," Treasurer Davis said. "Forty-eight percent of new accounts opened during the third quarter of this year are for children under age five."

Sponsored by the State of Delaware and managed by Fidelity Investments, the DE529 Education Savings Plan makes it easy and affordable to plan ahead for the cost of higher education at colleges & universities, technical & community colleges, trade schools and many other post-secondary education programs. Money in a DE529 account grows on a tax deferred basis, and withdrawals for expenses like tuition, fees, and books are federal and Delaware income tax-free.

Learn more by visiting 529.delaware.gov before finalizing your

shopping list.