

Share the Gift of Education This Holiday Season

By Lynne Riley, President, Georgia Student Finance Commission
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Children outgrow toys and clothes, and when you make a contribution to their college savings, you are giving them a gift that grows with them. This holiday season, I want to encourage families to consider replacing at least one traditional gift this year with the [gift of education](#) through the state's college savings plan, the Path2College 529 Plan.

Through the 529 Plan's [Ugift program](#), families can request and receive gifts that go directly to a child's college savings, and this has allowed family and friends to give this unique and meaningful gift in an easy, secure way. Contributing even \$25 to a child's college savings plan can change their mindset about saving and empower them by letting them know there is a plan to help them achieve their goals. The State of Georgia has seen an increase in gifting to its college savings plan—the Path2College 529 Plan. In the past year, more than 20,000 citizens received gifts to their college savings accounts.

While the 529 Plan is intended primarily as a savings and investment vehicle for college expenses, these funds can be used for K-12 tuition, apprenticeship expenses, and payment of qualified education loans. Georgia citizens can invest in 529 Plans for themselves, children, siblings, grandchildren, and friends.

In certain cases, the contributor can receive state tax benefits. 529 Plan contributions are deductible from Georgia state income taxes up to \$8,000 per year per beneficiary for joint filers, and \$4,000 per year per beneficiary for all others. Georgia tax benefits related to the Path2College 529 Plan are available only to Georgia taxpayers. Qualified Withdrawals are not subject to Federal or Georgia income tax. You can learn more about Path2College 529 Plans at www.path2college529.com or by calling 1-877-424-4377.

To give the gift of education this holiday season, or for more information on Georgia's Path2College 529 Plan, please call 877-424-4377 or visit www.Path2College529.com, and click on gift to learn more about the [Ugift program](#).

Lynne Riley serves as the president of the Georgia Student Finance Commission, which oversees Georgia's Path2College 529 Plan and handles the administration of state and lottery-funded scholarship, grant, and loan programs, ensuring access to higher education for Georgians. Riley previously served as Georgia's first woman State Treasurer and State Revenue Commissioner.