

Who can START?

The START Saving Program created the HERO Account to provide access to education beyond high school to families who otherwise could not afford it. You or your organization can assist with college expenses when financial aid may not be sufficient to keep up with escalating higher education costs to allow a promising student to compete in today's global economy. The account allows any person, legal entity or government entity the opportunity to open an education savings account for a beneficiary who:

- 1. The Federal adjusted gross income of the beneficiary's family is less than \$30,000 or the beneficiary is eligible for free lunch under the Richard B. Russell National School Act (42 U.S.C. 1751 et seq.); and*
- 2. Is not a member of the account owner's family nor a member of the family of any member or employee of LATTA or LOSFA;*
- 3. Is a resident of the state of Louisiana.*

Why START?

It's obvious how an account benefits the beneficiary, but here is how it will benefit you, the account holder:

- 1. Tax Savings. Twice your annual contribution up to a maximum of \$4,800 per account per year for an account may be excluded from taxable income reported on the Louisiana tax return.*
- 2. No fees to participate.*
- 3. Earnings are exempt from state and federal taxes when used for Qualified Higher Education Expenses.*
- 4. The state of Louisiana will match up to 14% of your annual deposits based on beneficiary's family income.*
- 5. You can choose the beneficiary.*

Ready to START?

- 1. You can download and print out a paper application by clicking the link below:
<http://www.startsaving.la.gov/savings/pdf/enrolldn.pdf>*
- 2. If you would like for us to mail you an application packet call us at 1-800-259-5626 x1012 (Monday through Friday from 8AM to 4:30PM) or Email us at custserv@osfa.la.gov (We will respond to you within 24 business hours)*