

PRESS RELEASE



Contact

Brittany Francis

Communications Director

(225) 219-3306 Office

(225) 266-8834 Cell

Brandi Morrison

Public Information Officer

(225) 219-7583 Office

Louisiana Office of Student Financial Assistance (LOSFA)

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**LOSFA to participate in Baby Grand Event at Woman's
Hospital Tomorrow**



Louisiana's 529 College Savings Plan
A Program of the Board of Regents

Baton Rouge - Tomorrow, May 4, the Louisiana Office of Student Financial Assistance (LOSFA) will join local baby and mom-to-be based vendors at this Saturday's Spring Baby Grand event, hosted by Baton Rouge's Woman's Hospital.

LOSFA has been participating in this community event for over five years. Staff at LOSFA will provide beneficial information on the benefits of opening a START (Louisiana's Student Tuition Assistance & Revenue Trust) 529 College Savings account to hundreds of parents and their families.

The **START Saving Program** is an innovative saving plan designed to help families contend with the growing cost of educating their children. By the time an infant is at least 18 years old, it could cost the parent(s) of that infant as much as \$174,000 to pay the costs of attending a Louisiana public university just for an undergraduate degree.

"As Louisiana's State Treasurer, a father of two, and the husband of a former teacher and school administrator, I understand the financial burden families may face when planning for their children's futures," said State Treasurer John M. Schroder. "I encourage the citizens of Louisiana to take advantage of the START program in an effort to ensure that our state's children receive the best education."

Louisiana matches anywhere from two to 14 percent of deposits each year, depending upon the income of the account owner. In addition, account owners can deduct up to \$2400 deposited to their START account from their state taxes each year (\$4800 for married couples filing jointly).

An account owner can use funds from their account for qualified higher education expenses such as tuition and fees, room and board,

and books and supplies at any in-state or out-of-state accredited college, university, or propriety school.

Earnings used for qualified higher education expenses are exempt from state and federal taxes.

LOSFA representatives will be at Baby Grand tomorrow to answer any questions that families may have about the state's 529 savings program.

Stop by for more information on START and to receive free giveaways. The doors will open at 8:30 am.

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Photos by Woman's Hospital's Baby Grand Brochure

About LOSFA

The Louisiana Office of Student Financial Assistance (LOSFA), a program of the Louisiana Board of Regents, strives to be Louisiana's first choice for college access by promoting, preparing for and providing equity of college access.

Visit our website:
<http://www.osfa.la.gov>

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