



STARTing LINE

December 2008 Edition

Volume I-I

START deposit deadline fast approaching

If you're planning on any last-minute START Saving deposits being eligible for exclusion from your 2008 Louisiana state taxable income, you need to hurry.

The deadline for those deposits is 4 p.m., Dec. 31, 2008.

Deposits must be **received, not simply postmarked**, by the Louisiana Office of Student Financial Assistance or the START Saving program by that date. Deposits not received by December 31 may not be deducted until 2009.

As a service to START account holders, LOSFA will be accepting in-person deposits Dec. 29th to 31st, from 8 a.m. to 4 p.m, at our office at 1885 Wooddale Blvd., Baton Rouge. Deposits cannot be accepted over the phone.

Deposits should be payable to the START Saving Program and may be delivered in one of three ways:

- ▶ Regular mail addressed to START Saving Program, Post Office Box 91271, Baton Rouge, LA 70821-9271. Please allow for mail delay, since deposits must be received and not simply postmarked.
- ▶ Overnight delivery addressed to 1885 Wooddale Boulevard, Suite 130, Baton Rouge, LA 70806.
- ▶ In person delivery at LOSFA, 3rd floor, 1885 Wooddale Boulevard, Baton Rouge.

Should you wish to open a new account for a new beneficiary and take advantage of the 2008 state tax incentives, new applications with deposits must be submitted prior to December 30 in order to be processed timely. Remember, the deadline for receipt of START Saving Account deposits to be eligible for exclusion from income reported on your 2008 Louisiana state tax return is the close of business

(4:00 p.m. CST) on Wednesday, December 31.

On or before the third week of January 2009, START account owners will be mailed a notification of total deposits made in 2008 to be used for state income tax purposes.

STARTing Line goes green

Starting with this issue, STARTing Line is all digital -- no more paper copies will be mailed out to account owners. This change is part of Gov. Jindal's effort to 'green' up state government.

Copies of STARTing Line will be available on our Web site <http://www.startsaving.la.gov/savings/news.jsp>. You can download them directly or you can have them sent to you as soon as they're posted by RSS feed. Instructions on how to sign up to receive the STARTing Line can be found on the LOSFA Web site.

Copies are also available by e-mail. Simply let us know if you'd like your STARTing Line e-mailed to you. You can add your e-mail address to our mailing list by e-mailing smanuel@osfa.la.gov or by making your START account GO GREEN. Add your current e-mail address to your account information and we will send all program updates to you via e-mail. Go to www.startsaving.la.gov/savings/logon/logon.jsp, logon to your account and update your e-mail address. If you do not have an online account, go to "Create Logon" at www.start-saving.la.gov/savings/logon/logoncreate.jsp and fill out the form, being sure to include your e-mail address. Once you have an account, you can keep up with your account any time from the comfort of your home.

Do you want to be a Hero?

Consider a **START HERO** account

Have you ever wanted to help out a child in need of educational funding, but didn't know how? The START Hero Account could be just what you've been looking for.

The HERO account was created to provide access to education beyond high school to students who would otherwise not be able to 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.

Any person, legal entity or government entity can open a HERO account. You may choose the beneficiary or the Louisiana Tuition Trust Authority can choose one for you.

Students eligible to be beneficiaries of a HERO account:

▶ Have a family Federal Adjusted Gross Income of 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);

▶ 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; and

▶ Is a resident of the state of Louisiana.

The HERO account also provides multiple benefits to the account owner. Those benefits include:

▶ **Tax Savings.** Twice your annual contribution up to a maximum of \$4,800 per account per year may be excluded from taxable income reported on the Louisiana tax form.

▶ No fees to participate.

▶ Earnings are exempt from state and federal taxes when used for Qualified Higher Education Expenses.

▶ The state of Louisiana will match up to 14% of your annual deposits based on beneficiary's family income.

The START Saving program ranked first in 1-year and 3-year performance among all 529 plans in the United States, earning the highest rating from savingforcollege.com.

Interested? For assistance in opening a HERO account, please call 1-800-259-5626, ext. 1012.

Second Disclosure Supplement now available

The Second Supplement to the START Saving Program disclosure booklet and participation agreement has been issued. It is available on the START website at <http://www.startsaving.la.gov/savings/terms.jsp>. If you do not have access to the internet, you may contact START at 1-800-259-5626, extension 1012 or write to P.O. Box 91271, Baton Rouge, La., 70821-9271 to request that a copy be mailed to you.

BABY'S FIRST START ACCOUNT

New marketing campaign targets newborns

It's never too early to start saving for college -- but sometimes people aren't aware of their options. That's why LOSFA has implemented a marketing initiative aimed at letting new parents know about the START Saving plan.

Beginning next year, the Louisiana Vital Records and Statistics Department, which issues birth certificates for all children born in the state, will include a new START brochure with every birth certificate it mails out.

There are approximately 65,000 births in Louisiana each year. Now, the parents of those children will know as soon as possible about their options to save for college expenses.



For more information, contact the
Louisiana Office of Student Financial Assistance:

By Phone: 800-259-5626, Ext. 1012

By E-mail: custserv@osfa.la.gov

By Mail: P.O. Box 91202, Baton Rouge, LA 70821-9202

Web Address: www.osfa.la.gov

For submissions, opinions or comments for STARTing Line, please
contact David Roberts at droberts@osfa.la.gov.