



State of Tennessee

David H. Lillard, Jr., State Treasurer

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Williamson County Elementary Teachers Can Earn Incentives for Encouraging Parents to Learn about College Savings

Williamson County and Franklin Special School District elementary school teachers who encourage parents to save a little, can spend a little.

That is the concept behind a new pilot program launched by the Tennessee Treasury Department. The program allows elementary teachers who encourage parents to visit the TNStars web site and complete an online interactive guide about saving for college to earn gift cards to help cover classroom expenses.

TNStars is a college savings plan administered by the Treasury Department which allows Tennesseans to save money for college and other post-secondary education expenses for their children, grandchildren and/or loved ones while receiving tax advantages.

Under the pilot program, which will continue through May 31, Williamson County and Franklin elementary school teachers can register online at www.tnstars.com. After they have done so, they can encourage parents of their students to complete the online interactive guide.

The guide takes less than 15 minutes to complete, but it provides a wealth of information to parents. The online tutorial provides tips about saving for college – including how to calculate how much savings need to be set aside each month, some of the common myths and facts about 529 plans and other information. It is an interactive learning tool, so users can take fun quizzes to test their knowledge about college savings.

Teachers who get parents to visit the online interactive guide can earn Amazon gift cards valued from \$50 to \$150 that can be used to cover the costs of various classroom expenses.

Teachers will receive \$5 for each student who gets one parent to participate in the tutorial, with a limit of one parent per student. To qualify for the gift cards, teachers must recruit a minimum of one parent for 10 students and a maximum of 30.

“There is a very simple reason why we are doing this,” State Treasurer David H. Lillard, Jr. said. “We hope parents who take the time to go through the tutorial will see the benefit of opening

accounts with TNStars. Those that do open accounts will receive \$50 in matching funds from the state for the first \$50 they invest in the program. This is a great way to get people started in setting aside monthly amounts for children’s college education. Even seemingly small amounts of money can add up to substantial savings over time.”

Investment income earned on money deposited into a TNStars account is not taxed as long as it is used for qualified expenses – such as tuition, fees, books and the like - for the account’s designated beneficiary.

TNStars is called a 529 program after the section in the Internal Revenue Code that authorizes those types of tax-free expenditures.

People interested in enrolling in the TNStars program can get more information by visiting www.tnstars.com or calling toll-free (855) 386-7827.

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