

Dept. of Financial Institutions: Edvest celebrates 20 years of helping families save for college

Posted on Tuesday, Sep 19, 2017

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Madison, Wisconsin – Wisconsin’s 529 College Savings Plan, Edvest, celebrated its 20th anniversary today with a reception at the State Capitol. For two decades, Edvest has been helping Wisconsin families save for the cost of higher education. While a lot has changed over the years, one thing that hasn’t is Edvest’s commitment to make saving for college easier and more affordable for Wisconsin families.

Governor Scott Walker earlier this year proclaimed September as [529 College Savings Program Month](#) in commemoration of Edvest’s 20th anniversary.

“Preparing students for a meaningful – and affordable – post-secondary educational experience has never been more important,” said Jay Risch, Secretary of the Wisconsin Department of Financial Institutions (DFI). “Starting an Edvest college savings plan is an easy way for parents and students to begin preparing for that college education.”

Risch highlighted some of the benefits of opening an Edvest account:

- Contributions to an Edvest account will reduce a person’s Wisconsin taxable income.
- Edvest funds can be used at colleges, technical colleges, and grad schools nationwide and abroad on tuition, books, room and board, computers/tablets or

other qualified expenses.

- Teens who have a savings account in their name are six times more likely to attend college than those without one.

Wisconsin Edvest and Tomorrow's Scholar savings plans now hold \$4.6 billion in savings for 280,000 account holders. Edvest, now housed at the Department of Administration, will transition to DFI once the Wisconsin 2017-19 biennial budget is signed, Risch said.

"Edvest's mission will dovetail nicely with DFI's Office of Financial Literacy and our '[Look Forward to Your Future](#)' college affordability initiative," Risch said.

About Edvest: [Edvest](#) makes it easy to save for higher education expenses with a variety of investment options, including age-based plans. The 529 plan offers great ways to gift including a secure eGift option and gift cards. [SavingforCollege.com](#) recently ranked Edvest as one of the Top 10 in 529 Performance and awarded the program a 5-Cap Rating, which indicates that a 529 plan offers outstanding flexibility, attractive investments and additional economic benefits. Edvest also received a bronze rating from Morningstar Inc., and was ranked as the 529 plan with the fourth lowest fees in the nation by Strategic Insight. For more information or to learn more, please visit [Edvest.com](#).

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