

# Sen. Darling: Applauds Edvest passing \$5 billion in assets

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MADISON – One of the original authors of Wisconsin’s successful college savings program, Edvest, is applauding the program passing \$5 billion in assets. State Senator Alberta Darling helped author legislation which created the program and has served on the board since 1999. Senator Darling says she is excited more children will be able to afford college.

“Edvest is now a model college savings program for the nation,” Darling said, “With \$5 billion in assets, more kids will get the opportunity to go pursue their dreams.”

Edvest is Wisconsin’s college savings program, also called a “529 plan” after the IRS code they fall under. Wisconsin’s plan is one of the lowest cost 529 plans in the nation. Account owners can choose between 17 investment portfolios and benefit from in-state tax benefits.

In 2011, Senator Darling authored a budget motion which allowed parents, grandparents, great-grandparents, aunts, and uncles to receive a tax deduction when investing in a child’s Edvest account. Previously, only parents received a tax benefit from the investment. Darling says the motion helped increase investments in the program and increased opportunities for Wisconsin’s kids.

“This little change is making a big difference in children’s futures,” Darling said, “More kids will have the opportunity to go to college because relatives who care about them are able to invest in their future.”

More information on about investing in a child's future can be found by visiting Wisconsin's Edvest program website.

Senator Darling represents portions of Milwaukee, Ozaukee, Washington and Waukesha Counties.