



**FOR IMMEDIATE RELEASE**

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**Give the Gift of an Education This Holiday Season: Contribute to a Child's College Savings and Put Him or Her on the Path to College**

NASHVILLE, Tenn.— While your child's list of wants and needs this holiday season may be long, there is one gift that might not have made the cut, but could be one of the best gifts you could give—the gift of a college education. That's why the Fair and Fancher families, along with other families across the state, are asking for contributions into their children's *Path2College 529 Plan* college savings accounts instead of traditional gifts this holiday season.

"We started our 529 account for our 18-month-old daughter last January," said Laura Fair, a Tennessee Path2College 529 Plan account owner. "We have asked family members to invest in her future this Christmas instead of buying toys or other trinkets, because we know the best gift we can give her is not only a college education, but the freedom of not being burdened with student loan debt."

The Fancher family is also asking for contributions to their daughters' 529 plan for their Christmas presents this year. "Not only do we live in a small house where we need to limit the number and sizes of gifts for our two girls, we know that toys will be cast aside in a short amount of time, but their education is something they will have for a lifetime," said Gabriel Fancher, a Tennessee Path2College 529 Plan account owner.

The Fair and Fancher families, along with more than 2,000 other Tennessee families, have chosen to invest in the *Path2College 529 Plan*, a professionally managed and tax-advantaged way for Tennesseans to save for college expenses. The plan can be used to pay for college tuition and other qualified expenses, such as certain room and board and books and fees, for colleges in Tennessee and nationwide. The *Path2College 529 Plan* is easy to use and understand, with seven investment options, no sign-up, maintenance or third-party sales fees and accounts can be opened online with as little as \$25. Any earnings in the *Path2College 529 Plan* are federal income tax-deferred and withdrawals for qualified expenses are also tax-free. The Path2College 529 Plan is sponsored by the State of Georgia and promoted by the State of Tennessee for its residents.

"During the holiday season people are worried about finding the perfect - yet affordable - present for loved ones and friends," said Tennessee State Treasurer David H. Lillard, Jr. "And this year, with many families facing financial stresses, they are re-evaluating their gift-giving approach and

making non-traditional, more meaningful and lasting gifts a top priority. As part of Tennessee's effort to make college a financially attainable goal for our state's children, we are encouraging parents, families and friends to start or contribute to a child's college savings plan this holiday season."

Anyone can open an account for a beneficiary or contribute to a loved one's Path2College 529 Plan. Simply visit our Web site, [www.path2college529.com](http://www.path2college529.com), and click on *Print a Gift of Education Certificate*, print and fill in the Certificate and then give your contribution check, payable to **Path2College**, along with the Certificate to your loved one. Or call (877) 424-4377 and one of our college savings specialists will assist you. Amounts as small as \$25 can be used to set up an account. And contributions to an existing account can also be as small as \$25.

"The gift of an education is priceless - and it only takes small contributions over time to help make a tremendous impact," said Lillard.

Once an account is established, additional contributions can be made to the account through check or electronic funds transfer. Account holders can establish convenient monthly, semi-monthly or quarterly contributions year-round from a checking or savings account or through payroll deduction.

"When someone asks what to give your child as a gift, why not suggest a contribution to their college savings?" said Chuck Penuel, director of the **Path2College 529 Plan**. "And for employers, providing payroll deduction options for employees to contribute to the **Path2College 529 Plan** is not only a meaningful way to show your appreciation, it's an investment in the future work force of our nation - which is important for everyone."

Additionally, with 529 plans, non-qualified withdrawals can be made if necessary, but they are subject to federal income taxes on any earnings as well as an additional 10 percent federal tax. A **Path2College 529 Plan** account is also transferable, so if a child decides not to attend college, the account can be transferred to another eligible member of the family.

"With the uncertainty of today's economy and markets, it is reassuring to many families that the money is still accessible if it's needed," said Lillard.

The **Path2College 529 Plan** is managed by TIAA-CREF Tuition Financing, Inc., which is part of the TIAA-CREF group of companies. TIAA-CREF was founded by Andrew Carnegie and is one of the largest financial services firms in the U.S. with \$402 billion in assets under management as of September 30, 2009. Since 1918, millions of individuals have relied on TIAA-CREF's financial strength. As an organization, TIAA-CREF has stood the test of time over a span that includes the Great Depression, World War II, the inflation of the 1970s and most recently, the liquidity crisis.

For more information on the **Path2College 529 Plan**, visit: [www.path2college529.com](http://www.path2college529.com) or call (877) 424-4377.

**Consider the investment objectives, risks, charges and expenses before investing in the Path2College 529 Plan. Please visit [www.path2college529.com](http://www.path2college529.com) for a Disclosure Booklet containing this and other information. Read it carefully.**

**Before investing in a 529 plan, you should consider whether the state you or your Beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.**

**We are required to notify you that the tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. It was written to support the promotion of the Path2College 529 Plan. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.**

Non-qualified withdrawals are subject to income taxes and the federal additional 10% tax.

Account value for the Investment Options is not guaranteed and will fluctuate based upon a number of factors, including general market conditions.

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