



CollegeSavings  
FOUNDATION

2017 Annual Conference

# College Planning Challenges and the Role of 529 Plans

What Does CSF do to  
Meet the Challenges?



- Moderator: Lynne Ward, Executive Director, Utah Educational Savings Plan

## Panelists:

- Richard Polimeni, Director, Education Savings Programs, Global Wealth & Retirement Solutions, Bank of America Merrill Lynch
- Mary Morris, CEO, Virginia529
- Roger Michaud, Senior Vice President, Franklin Templeton Investments
- Peter Mazareas, Co-Founder, Invite Education



# CSF Accomplishments: Legislative

CSF plays a key role in the continued strength and viability of 529 plans through successful federal legislative advocacy to:

- Make permanent the beneficial 529 tax incentives contained in the Economic Growth and Tax Relief Reconciliation Act of 2001
- Ensure that the Dodd-Frank financial services reforms did not harm 529 plans or regulate the state governmental entities that establish and maintain 529 plans
- Challenge the Obama Administration's attempt in 2015 to roll back 529 tax incentives

# CSF Accomplishments: Legislative (cont)

- Enhance 529 plans with the passage in 2015 of H.R. 529 which:
  - 1) provided investment direction flexibility
  - 2) added computer technology and equipment as qualified higher education expenses
  - 3) authorized recontribution of refunds
  - 4) eliminated distribution aggregation requirements
- Work collaboratively with disability advocates on the passage of the Stephen Beck Jr. Achieving a Better Life Expectancy (ABLE) Act of 2014 – to assist individuals and families with a tax-advantaged way to save for disability expenses - while avoiding any negative impact on college savings plans

# CSF Accomplishments: Leadership

**CSF provides a forum for discussion and thought leadership on the intersection of higher education and finance:**

- Holding annual conferences to explore issues facing the industry and families saving for education
- Hosting periodic summits focusing on targeted issues –
  - The importance of education on global competitiveness and the US economy
  - Novel ways to address the increasing costs of higher education
- Developing white papers and media engagement on relevant higher education issues

# CSF Accomplishments: Public Outreach

**CSF increases public awareness of the importance of higher education and the need to plan and save effectively through 529 plans:**

- Ten years of national parent surveys and seven years of national high school student surveys investigating attitudes and behaviors about:
  - The importance of higher education
  - Plans for saving and paying for college
  - Who should be responsible for paying for college
  - Funding education through debt
  - ...and much more
- Using the surveys and other newsworthy information to engage media outlets across the US to cover stories to help families take control of the rising cost of college
- Using the data collected to assist in legislative efforts related to our mission



# Looking Forward

- What are some of the surprises of 2016?
- What concerns you in the short term with respect to 529 plans?
- What concerns you in the long term with respect to 529 plans?