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Alaska 529 announces its 11th \$25,000 scholarship account winner

Alaska 529 announced today that one-year-old, Boon Branson, of Fairbanks, Alaska, is the 2020 winner of its annual \$25,000 scholarship account giveaway. He may use his account at any college, university, vocational or technical school that accepts federal financial aid. To date, Boon is the youngest recipient to have received the scholarship.

Branson, who celebrated his first birthday on September 28, was awarded the scholarship account during a small gathering on September 29. Alaska 529 representatives and their mascot, Dash, joined the family and a few friends at the Fairbanks Children's Museum on Tuesday evening to officiate a check presentation. The reason for their presence was a surprise to the guests.

"I did not know there was a drawing, so I was pretty surprised," said Megan Branson, Boon's mother. "I had never looked into 529 accounts before. I saw the box and I was planning to save for college anyway. I thought if some of his money was set aside specifically for college, it would be more likely he would go."

Alaska 529 has offered the scholarship account giveaway annually for the last 11 years to provide Alaska families an additional incentive to save their PFDs for higher education expenses. All Permanent Fund Dividend applicants who choose to contribute half their dividend to an Alaska 529 account are entered in the giveaway. This year, more than 14,100 applicants were eligible for the random drawing. The scholarship account is funded by the [Education Trust of Alaska](#).

"The giveaway continues to change lives and give families an extra incentive to save their PFDs for education expenses," said Lael Oldmixon, executive director of Alaska 529. "Our account winners have ranged in age from toddlers to adults. Many of the teens have been able to use the funds toward their education at the University of Alaska or schools of their choice outside of Alaska. Our first winner is now 14 and his scholarship account has more than doubled in value in the 10 years since it was opened. That goes a long way towards covering his future education expenses," said Oldmixon. "Boon Branson's age is optimal, it gives his account a long time horizon for potential growth, but winning at any age is a huge bonus."

For more information, please contact Lael Oldmixon at [907-450-8115](tel:907-450-8115). Photos of the official announcement event are available [here](#). More information about Alaska 529 can be found [here](#).