



## **Alaska 529 launches two of the most generous education savings incentive programs in the country**

*The programs are designed to increase the percentage of children saving for education in Alaska, boost postsecondary enrollment*

**FAIRBANKS, Alaska** – The state’s education savings plan, Alaska 529, has launched the new **Dash to Save™** and **Dash to Save More™** incentive programs aimed at reducing the burden of paying for higher education for Alaska students. The new incentive programs offer unique benefits not found elsewhere in the United States, including:

- A \$250 payment to the first 5,000 qualifying, new Alaska 529 accounts opened in 2022 with a minimum investment of only \$25 during the calendar year.
- An additional \$50 contribution to accounts (new and existing) for automatic monthly contribution and/or payroll direct deposit of at least \$25.

Alaska 529 is one of the only programs in the country to offer continued matching contributions for certain savings behaviors. Alaska’s incentive contributions can earn a new account holder/beneficiary relationship up to \$350 for the combined actions of opening a new account and setting up systematic savings this year. The contributions could result in an additional \$100 annually if the account holder keeps investing through direct deposit and automatic monthly contributions.

Alaska 529 launched the incentive programs with the following goals in mind:

- Increase the percentage of children in all regions of Alaska saving for education, with a long-term goal of every child in Alaska having dedicated funds for future education.
- Boost postsecondary enrollment and graduation rates for Alaska students by fostering aspirations for education.
- Support Alaska’s economic growth and workforce development by providing financial tools and resources that will help make education more affordable and accessible for all Alaskans.
- Encourage proactive financial behavior to prepare for future education.
- Encourage families to start saving as soon as possible.

“Data shows even relatively small, modest investments in a young person’s education savings can increase their chances of pursuing higher education and graduating,” said Lael Oldmixon,

executive director at Alaska 529. “We are providing the best, most robust incentives we can to help families save for whatever schooling their young Alaskan might want. That could be college, trade school, vocational training, apprenticeship, or whatever students of all ages want to pursue. We are here to make their career paths affordable and attainable.”

Many 529 incentive plans limit participation to infants or low-income families. The **Dash to Save** incentive program is one of the least restrictive state incentive programs. Applicants are not expected to fill out additional forms, nor provide birth certificates or proof of income; opening an account is the only action required.

The [Education Trust of Alaska](#)’s earnings serve as the funding source for the **Dash to Save** and **Dash to Save More** incentive programs, which means no State of Alaska general fund dollars are used. “It is important to remove barriers, real and perceived, to saving for advanced education,” said Tamera Weaver, Trust Administrator. “Alaska 529 takes the lead in this space because every Alaskan, whether they live in Ketchikan, Anchorage or Utqiagvik, deserves the same opportunity to save for post-secondary education. The **Dash to Save** incentive program takes an inclusive approach that makes it easier for Alaskans from all backgrounds to take that critical first step and I’m delighted the Education Trust of Alaska is in a position to fund an incentive program of this magnitude.”

For more than 20 years, Alaska 529 has made it easy to save for education in Alaska and study anywhere. The tax-advantaged accounts offer unique benefits such as the ability for Alaska residents to invest through the PFD, and the University of Alaska Portfolio, which has a tuition-value guarantee.

More information, including program terms and conditions, is available at [Alaska529plan.com/dashtosave](https://alaska529plan.com/dashtosave).

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[Additional press assets](#)

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**\*Note to media: Supporting data, below.**

- Children with \$500 or less saved for college are three times more likely to enroll, and four times more likely to graduate. Source: Assets and Education Initiative. [https://prosperitynow.org/sites/default/files/resources/CSA\\_research\\_fact\\_file\\_08-2016.pdf](https://prosperitynow.org/sites/default/files/resources/CSA_research_fact_file_08-2016.pdf)

- Low to moderate income children with college savings of just \$499 are three times more likely to attend college and four times more likely to graduate. Source: Washington University St. Louis. <https://csd.wustl.edu/13-06/>

**Dash to Save** and **Dash to Save More** are trademarks of the Education Trust of Alaska.