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## COLLEGECHOICE COLLEGE SAVINGS PLANS

### REACH \$1 BILLION MARK IN ASSETS UNDER MANAGEMENT

**Indianapolis, IN, December 16, 2009** – State Treasurer Richard Mourdock, Chairman of the Indiana Education Savings Authority (IESA), announced that Indiana’s CollegeChoice Direct and Advisor 529 college savings plans have surpassed the \$1 billion mark in assets under management.

Both CollegeChoice plans have enjoyed robust growth in total assets and accounts since partnering with Upromise Investments as program manager in September 2008. As of November 30, 2009, the Direct and Advisor plans have a combined total of over 153,000 accounts, a 23% increase since the conversion to Upromise Investments, and over \$1.02 billion in total assets under management, a 28% increase.

“When we began working with Upromise Investments I stated that we wanted CollegeChoice to be one of the best-run plans in the nation,” said Richard Mourdock, Indiana State Treasurer. “Surpassing this milestone reinforces my belief that Indiana’s 529 college savings plans are on the right track and are helping prospective Hoosier students fulfill their dreams of a higher education.”

In addition to having one of the nation’s lowest-cost 529 plans, Indiana also drew recognition in November when both the Direct and Advisor plans were rated 5-Cap for Indiana residents by Bankrate’s SavingforCollege.com, earning the organization’s highest possible rating.<sup>1</sup> In April, the CollegeChoice 529 Direct Savings Plan was also rated as a “Top 5 Best” college savings plan in the country by Morningstar, a leading independent investment research firm.<sup>2</sup>

“We feel this milestone is a testament to Indiana’s commitment to making the CollegeChoice 529 Direct Savings Plan accessible to all families,” said Mark Chapleau, President of Upromise Investments. “Together, by keeping fees and minimum contributions low, we have been able to offer low- and moderate-income families a pathway to saving for the future.”

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<sup>1</sup> Bankrate’s SavingforCollege.com 5-Cap rating represents the website’s opinion of the overall usefulness of a state’s 529 plan, which is evaluated using a variety of factors. According to the site, 5-Cap rating represents “a program that offers outstanding flexibility, attractive investments, and additional economic benefits (such as generous state tax incentives) that for some people, at least, will provide a substantial boost to their savings. There are few, if any, weaknesses noted in the program.”

<sup>2</sup> According to *The Best and Worst 529 College-Savings Plan* article by Morningstar, Inc., the main criteria used to evaluate 80 college savings plans throughout the country were asset-allocation schemes, fees, flexibility, and overall quality of the underlying investments. Morningstar highlighted that Indiana’s CollegeChoice Direct Plan consisted of solid underlying funds across all major asset classes, sensibly constructed portfolios, reasonable fees, and a 20% tax credit up to \$1,000 for Indiana residents.