
School expo offers parents chances to plan

By Susan Orr

Thursday, July 22, 2010

A back-to-school expo at Eastland Mall this weekend will give parents a chance to plan for the year ahead — and beyond.

The event, presented by WKDQ-99.5 FM and sponsored by the Indiana Education Savings Authority, takes place Saturday from 9 a.m. to 4 p.m. in the mall's center court area.

About 15 vendors, including private businesses, Mesker Park Zoo & Botanic Garden and others, will have exhibits and information for parents and students.

"People can just browse through and check out the different type of things that they've got to offer," said Angie Ross, general sales manager for two of WKDQ's sister stations, KISS-106.1 FM and GBF-103 FM.

The event also is a chance for the Indiana Education Savings Authority to spread the word about the CollegeChoice Direct 529 Savings Plan. Representatives of the program will distribute information and answer questions.

The plan provides a way for families to save money for higher-education costs. Participants can save money on a tax-deferred basis, and that money is tax-free if it is used on qualified higher-education expenses. Indiana also offers a 20 percent tax credit of up to \$1,000 per year on contributions.

Each state has its own 529 plan, and Morningstar, an independent ratings firm, has rated Indiana's 529 plan among the top five in the country.

"Indiana has the most tax-advantaged 529 program in the country," said Indiana Treasurer Richard Mourdock.

Indiana's plan has 171,162 accounts that contain a total of \$1.2 billion in assets.

Murdock said his goal is to grow that number to 660,000 accounts, or 10 percent of all Hoosiers. Anyone can sign up for a 529 plan, Mourdock said, but it's designed for low- to moderate-income families that need an edge in saving for college costs.

"I always enjoy talking about 529s because they are one thing that changes people's lives," Mourdock said.



© 2010 Scripps Newspaper Group — Online