



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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Treasurer Meacham Kicks off Financial Planning Week with Piggy Bank Giveaway at Oklahoma City Elementary School

OKLAHOMA CITY – State Treasurer Scott Meacham gave away piggy banks to 1st graders at Cleveland Elementary today to kick off Financial Planning Week. The piggy bank giveaway is the main event of the 5th annual Financial Planning Week, a joint effort of the Oklahoma College Savings Plan and the Financial Planning Association.

Members of the Central Oklahoma Financial Planning Association chapter will deliver piggy banks to more than 20 elementary schools in Oklahoma City and surrounding areas. Altogether, 2,000 banks will be given away and 20 will contain \$100 prizes donated by the Oklahoma College Savings Plan, Oklahoma's 529 Plan, and TIAA-CREF, the company that manages the plan.

Treasurer Meacham said many families think that by the time their child is ready to go to college it will be unaffordable. "A college education can be the key to success in our increasingly knowledge-based economy," Meacham said. "Those with a college degree typically earn nearly \$1 million more over a lifetime than someone without a degree."

The Oklahoma College Savings Plan is the only 529 plan with an Oklahoma income tax deduction of up to \$20,000 per family. Interest earnings on the money deposited with the savings plan are free from state and federal taxes. An account can be opened with as little as \$100. Started in April 2000, the program now contains more than 31,000 accounts with more than \$200 million.

Peggy Doviak, CFP®, president of the Central Oklahoma Chapter of the Financial Planning Association, said, "The Financial Planning Association encourages college savings, and the piggy bank giveaway is a great way for Oklahoma citizens to learn about tax-favorable college planning. If parents begin saving when their children are in first grade, they have time for their investments to grow."

More information about the Oklahoma College Savings Plan can be found at www.ok4saving.org or 1-877-654-7284. More information about the Financial Planning Association and Financial Planning Week can be found at www.fpanet.org.

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For more information contact:

Tim Allen, Deputy Treasurer for Policy and Administration, (405) 522-4212