



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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College Education Perfect Christmas Gift

Consider Opening an Oklahoma College Savings Plan for as little as \$100

OKLAHOMA CITY – No standing in line at the mall, no late night assembly and no batteries required. If you're looking for the perfect gift for your young loved ones this holiday season, give the gift that will last a lifetime. Consider enrolling them in an Oklahoma College Savings Plan (OCSP) and make an investment in their future.

"This is one of the most important gifts you can give your children and it's one my parents gave to me," said Stacy Kymes, an OCSP account owner from Tulsa. "I'm continuing that tradition of giving my children the gift of a college education."

Saving for your child's college education through an OCSP also offers state and federal tax advantages. It is the only 529 Plan with an Oklahoma income tax deduction. Contributions to an Oklahoma College Savings Plan account can grow tax-deferred from federal and Oklahoma income taxes. Withdrawals for qualified expenses such as tuition and books are free of federal and Oklahoma income taxes.

"I'm a finance guy. I looked at a lot of different plans but TIAA-CREF Tuition Financing, Inc. (the program manager of the OCSP) has reasonable expense ratios," Kymes said. "The OCSP is an efficient program with excellent tax benefits. OCSP is the way to go for me and I'm glad the state has sponsored this plan."

The OCSP has other advantages as well. Those who open an account may qualify for a state tax deduction of up to \$10,000 for individuals or up to \$20,000 for couples filing jointly with a five-year carryforward. Also, rollover contributions from other 529 plans qualify for the Oklahoma state income tax deduction. Amounts deducted may be subject to recapture if a non-qualified withdrawal or rollover distribution is taken (depending on the timing of these transactions) with different adverse Oklahoma income tax treatment of non-qualified withdrawals versus rollover distributions. Read the Disclosure Booklet carefully.

"A college education is one the greatest gifts a child can receive. And you can open an account with as little as \$100 per investment option," said Oklahoma State Treasurer and OCSP Board Chairman Scott Meacham. "The Oklahoma College Savings Plan is an excellent way for Oklahoma families to help save for college. A college education can fulfill many of your desires for your child's future, and starting an account now while they're young can go along way to help make their college education a reality."

(more)

To open an account and print a Gift of Education certificate, visit www.ok4saving.org.

The Oklahoma College Savings Plan is a state-sponsored, tax-advantaged 529 college savings plan administered by TIAA-CREF Tuition Financing Inc. Introduced in April 2000, the Oklahoma College Savings Plan currently has more than \$282 million in total assets. The current number of accounts has surpassed 36,000 as of November 30, 2007.

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The tax information contained in this material is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services offered by the Oklahoma College Savings Plan. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

The Oklahoma College Savings Plan (OCSP) is administered by the Oklahoma State Treasurer. TIAA-CREF Tuition Financing, Inc. (TFI) serves as Program Manager. TFI's affiliate, TIAA-CREF Individual & Institutional Services, LLC, is the distributor.

Consider the investment objectives, risks, charges and expenses before investing in the Oklahoma College Savings Plan. Please call toll-free 1-877-654-7284 for a [Disclosure Booklet](#) containing this information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

The State of Oklahoma, its agencies, TIAA-CREF Tuition Financing, Inc., Teachers Insurance and Annuity Association of America and its affiliates do not insure any account or guarantee its principal or investment return except for TIAA-CREF Life Insurance Company's guarantee to OCSP under the funding agreement for the Guaranteed Option. Account value will fluctuate based upon a number of factors, including general market conditions.

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