



TREASURER KIMBERLY YEE

State of Arizona

Proclamation



WHEREAS, building a well-trained workforce is essential to the future of a 21st Century Arizona and its economy, with an ever-increasing number of professions requiring some form of post-high school credential or degree for entry; and

WHEREAS, the amount of total, post-high school student loan debt is \$1.73 trillion nationally, with 43.2 million student borrowers in debt by an average of \$39,351 each, creating a long-term financial burden for them and their families; and

WHEREAS, a 2021 study found that many families are unprepared for the rising cost of post-high school education, with nearly two-thirds of recent graduates and their parents reporting the final balance of their student loan debt being higher than expected; and

WHEREAS, the State of Arizona has established AZ529, Arizona's Education Savings Plan, administered by the Office of the Arizona State Treasurer and overseen by the State Board of Investment, to provide families with tax-advantaged investment vehicles that enable them to save for their children's future education expenses; and

WHEREAS, for over twenty years, the AZ529 Plan has been serving Arizona and has helped thousands of families save nearly \$2 billion for future educational expenses; and

WHEREAS, in 2021, Treasurer Kimberly Yee appointed the statewide AZ529 Plan Advisory Committee, comprised of subject-matter experts in education and civic leadership, to assist the Office of the Arizona State Treasurer in promoting the AZ529 Plan to all Arizonans, with a special emphasis on economically-disadvantaged and underrepresented populations; and

WHEREAS, AZ529 Plan savings can be used to pay for qualified expenses of students who attend an accredited college, technical training school, or apprenticeship program, including tuition, housing, books, computers, and other necessary supplies; and

WHEREAS, it is the goal of the Office of the Arizona State Treasurer to grow the AZ529 Plan and expand the opportunities that the Plan provides for Arizona families to access K-12 and post-high school education for their children;

NOW, THEREFORE, I, Kimberly Yee, Treasurer of the State of Arizona, do hereby affirm September 2021 as 529 College Savings Month, and encourage more families to participate in the AZ529 Plan as part of planning for their family's future.

IN WITNESS WHEREOF, I hereunto set my hand and caused to be affixed the Great Seal of Arizona.

Kimberly Yee
TREASURER

DONE at 8:00 a.m. in Phoenix, Arizona on this first day of September in the year Two Thousand and Twenty One.