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AZ529, Arizona's Education Savings Plan Launches Second Annual Statewide Essay Contest

Arizona fifth-graders may enter to win \$529 toward their futures

For more than 20 years, [AZ529, Arizona's Education Savings Plan](#), has helped families accumulate more than \$1.9 billion in tax-deferred education savings. To continue highlighting the importance of saving money for children's post-high school educational and career goals, the second-annual [essay-writing contest](#) is now open to all fifth-grade students across Arizona. The prompt for this year's challenge is, "What is your dream job and how do you plan on achieving it in the future?"

Multiple winners of the contest will receive \$529 towards a new or existing AZ529 Education Savings Plan account. A total of 20 prizes will be awarded throughout the state. One winner will be selected from each of Arizona's 15 counties, with an additional five prizes to be awarded in Maricopa and Pima counties, due to higher population. In all, \$10,580 will be distributed to 20 Arizona students to assist them in saving for their educational and career plans beyond high school.

"The future of Arizona is our young students," said Treasurer Kimberly Yee. "This contest will showcase many Arizona students' hopes and goals, while highlighting a critical component of how to get there with a dedicated savings. By saving with the AZ529 Plan, today's dream can be tomorrow's reality. We are excited to learn about the aspirations of young students from every corner of our great state."

The goal of the writing challenge is to increase public awareness of the AZ529 Plan and to forge a path for another generation of students to achieve their post-secondary dreams while reducing the need for burdensome student loan debts. Submissions will be accepted online and through direct mail from April 1st through May 29th, 2021. Parents or guardians of contest winners will be responsible for setting up an AZ529 account after being notified about the prize by the Arizona State Treasurer's Office early this summer.

One of the main benefits of an AZ529 account is that it provides a tax-advantaged approach to setting money aside for college, trade school and other educational options for high school graduates. The state of Arizona offers a tax deduction each year for investing in the AZ529 Plan. Funds earned over time will remain tax-free when used for a wide variety of covered educational expenses, such as tuition, books, computers and room and board. Additionally, friends and family members may add to a child's AZ529 account at any time through gifting and earn the same tax benefits for themselves.

For more information about AZ529, visit <http://www.az529.gov>. For complete contest details and rules, visit <https://az529.gov/essaycontest>.

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