



Office of the Arizona State Treasurer
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Arizona Treasurer Kimberly Yee announces partnership between AZ529 Education Savings Plan and Earn to Learn College Matched Scholarship Program

PHOENIX, AZ – Arizona Treasurer Kimberly Yee and Earn to Learn, a Tucson-based 501(c)(3) nonprofit organization, announced a new partnership between AZ529, Arizona's Education Savings Plan, and Earn to Learn's successful College Matched Savings Scholarship program for underprivileged students and families. Earn to Learn will use AZ529 – a program managed by the Treasurer's Office – as a platform to house the College Matched Savings accounts of its participants. This partnership is a first-of-its kind in the nation, combining a proven scholarship model with the investment benefits and tax advantages of a 529 plan.

Earn to Learn will work with the students and families it serves to open accounts with the AZ529 Plan's contracted providers. Earn to Learn will also assist their participants with selecting investment choices, monitoring account balances, and initiating the movement of funds from 529 accounts to the appropriate educational institutions that these participants attend.

Established in 2013, Earn to Learn operates America's largest and most successful college matched savings scholarship program for economically disadvantaged students. Their mission is to empower low-to-moderate income students to successfully complete college through an innovative approach that combines matched savings with college and workforce readiness training, financial education, and college success coaching. To date, over 2,000 Arizona students have enrolled and successfully participated in the program, with more than \$3.45 million in student savings having provided approximately \$27.5 million in additional grant aid through Earn to Learn's 8:1 funding match.

"We are excited to partner with Earn to Learn to allow students greater financial freedom, opening the doors of higher education to those who may not otherwise have considered attending college," said Arizona Treasurer Kimberly Yee. "Families deserve the best educational options from workforce training to higher education, and AZ529 helps them better prepare for



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their educational needs. Our goal is to make this program as accessible as possible to everyone in the state, and this new partnership will help us achieve that goal."

AZ529, which has been serving families for more than 20 years and has helped families accumulate more than \$1.9 billion for educational expenses, is Arizona's tax-advantaged college and educational savings program. It allows participants to start saving for a variety of future educational needs from K-12 education, apprenticeship programs, trade schools, community colleges, 4-year colleges, and graduate programs. As the administrator and steward of the program, Treasurer Yee focuses on expanding the program's outreach to economically disadvantaged and underprivileged families that may not have the resources or a plan for future education for their families. Treasurer Yee has been a proponent of financial literacy in Arizona and hopes families will explore education savings concepts as part of their financial knowledge.

"By using the AZ529 platform, we at Earn to Learn believe that our College Matched Savings Program creates an opportunity for Arizona to lead the nation as a supporter of innovation in college funding that benefits diverse student candidates," said Kate Hoffman, Earn to Learn's Founder and CEO. "We look forward to working with Treasurer Yee and her administration to help Arizona students prepare for the ever-changing workforce environment and become successful contributors to the economy and our communities."

For more information on AZ529, Arizona's Education Savings Plan, visit AZ529.gov.

For more information about Earn to Learn, visit earntolearn.org/.

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