



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 \$1.75 trillion nationally, with 42.8 million student borrowers in debt by an average of \$37,853 each; and

WHEREAS, the long-term financial burden of student loan debt hinders graduates' abilities to realize such goals as starting a family, purchasing a home or saving for retirement; 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 enables them to save for their children's future education expenses; and

WHEREAS, AZ529 Plan monies can be used to pay for a variety of qualified expenses of students who attend traditional college or university, an accredited technical training school, or a United States Department of Education-approved apprenticeship or vocational program, including tuition, books, computers, and other necessary supplies; and

WHEREAS, in 2020, the Arizona Legislature passed, and Governor Douglas A. Ducey signed into law, Senate Bill 1528, transferring the AZ529 Plan to the Office of the Arizona State Treasurer as Program Administrator and the State Board of Investment as Program Trustee; and

WHEREAS, since Arizona Treasurer Kimberly Yee began administering the AZ529 Plan in October 2020, 46 months ago, 44,486 new accounts have been opened and assets have grown 45.3% to more than \$2.36 billion, meaning more savings for individuals to pay for their future education and career training; 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 program 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 2024 as 529 College Savings Month, and encourage more families to explore and participate in the AZ529 Plan as part of planning for their own, their children's and grandchildren's future.

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

A handwritten signature in black ink, appearing to read "Kimberly Yee".

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-Four.