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## **Arizona State Treasurer Kimberly Yee Announces Continuing Partnership Between AZ529, Arizona's Education Savings Plan and Earn to Learn Matched Scholarship Program**

**PHOENIX, AZ** – Arizona Treasurer Kimberly Yee and [Earn to Learn](#), a Tucson-based 501(c)(3) nonprofit organization, announced the next steps in their continuing partnership by launching the first in the nation matched-savings scholarship model on a 529 plan. Earn to Learn is providing 450 students the opportunity to use [AZ529, Arizona's Education Savings Plan](#), as a platform to house postsecondary Matched Savings accounts of its participants.

Each year, students participating in Earn to Learn will deposit \$500 into an AZ529 account and receive an 8:1 match for a total scholarship of \$4,500 per year. During the application process, Earn to Learn will work with program participants to open accounts with the AZ529 Plan. Earn to Learn will then help students understand investment choices, monitor account balances, and prompt the initiation of the movement of funds from 529 accounts to the postsecondary institution the student attends. The scholarship funds can be used by both traditional and nontraditional students at participating community colleges, universities, and certificate programs.

Established in 2013, Earn to Learn operates America's largest and most successful college matched savings scholarship program for underprivileged students and families. Earn to Learn combines student matched savings with scholarships, financial education and workforce training and college success coaching to help low to-moderate-income and underrepresented students obtain a college education and graduate workforce-ready with little to no student debt. To date, Earn to Learn has provided over 6,000 matched-savings scholarships alongside financial and workforce training and success coaching to Arizona students.

"Arizona families deserve the opportunity to have access to higher education and workforce training after high school. The continued partnership with Earn to Learn will not only make saving accessible across the state, but it can also provide Arizona families \$4,500 a year for education savings," said Arizona Treasurer Kimberly Yee. "This program will allow students across Arizona to pursue their dream careers while reducing the burden of student debt. Investing in our future generations will help advance a thriving state and economy."

AZ529, Arizona's Education Savings Plan, has been serving families for more than 20 years and has helped families accumulate more than \$1.9 billion for educational expenses. The AZ529 Education Savings Plan offers a tax-advantaged approach to setting money aside for college,



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community college, vocational training, trade school and other educational avenues for high school graduates. Arizona residents can receive a dollar-for-dollar state tax deduction for contributions made to an AZ529 account each year, of up to \$2,000 per beneficiary or \$4,000 per beneficiary depending on filing status. Funds earned over time will remain tax-free when used for a wide variety of covered educational expenses. Additionally, friends and family members may add to a child's AZ529 Plan at any time and earn the same tax benefits for themselves.

“This first-of-its-kind partnership will go a long way in supporting low-to moderate-income families that participate in Earn to Learn,” said Kate Hoffman, founder and CEO of Earn to Learn. “Partnering the Earn to Learn scholarship with the benefits of a college savings account such as the AZ529 Plan will greatly support lifelong saving and economic opportunity for under-represented students across the state.”

For more information on AZ529, Arizona's Education Savings Plan, visit [AZ529.gov](http://AZ529.gov).

For more information about Earn to Learn, visit [earntolearn.org](http://earntolearn.org).

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