



Office of the Arizona State Treasurer
Hon. Kimberly Yee, Treasurer
1700 W Washington St #102
Phoenix, AZ 85007

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CONTACT: PIO@aztreasury.gov
(602) 542-7843

Arizona Treasurer Kimberly Yee and AZ529, Arizona's Education Savings Plan Launch Statewide Future Career Art Contest

Arizona Elementary Students Have an Opportunity to Win \$529 Towards Their Future Education and Career Goals

PHOENIX AZ – The Arizona State Treasurer's Office together with AZ529, Arizona's Education Savings Plan, are asking Arizona kindergarten through 6th-grade students to picture their future careers and the education they need to achieve their dreams. The third-annual AZ529 Future Career Art Contest, which launches today, asks students to draw, paint or find a creative way to make an art piece representing their dream job.

A total of 15 winners will be selected across the state and receive \$529 towards opening a new or existing AZ529 Education Savings Plan account. Winners will be selected from all Arizona counties and at least one winner representing a district school, charter school, private school, tribal school, and homeschool will be selected. Winners will be honored by Treasurer Kimberly Yee during a special ceremony at the State Capitol at the end of March.

In all, nearly \$8,000 will be distributed to 15 students to kickstart or contribute to saving for their educational plans beyond high school. Parents or guardians of the winners will be responsible for setting up an AZ529 account if an account does not already exist. **All entries must be submitted starting January 29th either online to az529.gov/2024ArtContest or through direct mail. Entries must be received by March 3, 2024, at 11:59 p.m. (MST).**

"The AZ529 Future Career Art Contest gives Arizona students an opportunity to bring their dreams to life," said Arizona Treasurer Kimberly Yee. "Families are prioritizing and investing in their child's future when they begin saving for education with an AZ529 Plan. We are excited to bring this art contest back for a third year to students across our great state."

The AZ529 Education Savings Plan offers a tax-free approach to setting money aside for college, 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. Beginning this year, 529 plan beneficiaries will be able to rollover unused funds into a Roth IRA, free of income tax or tax penalties. Additionally, friends and family members may add to a child's AZ529 Plan at any time 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 <http://www.az529.gov/2024artcontest>.

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