



Office of the Arizona State Treasurer
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FOR IMMEDIATE RELEASE

AZ529, Arizona's Education Savings Plan Launches Statewide Art Contest

Arizona elementary students can win \$529 towards their education

April 5, 2022 (PHOENIX) – In honor of April as Financial Literacy Month, AZ529 Arizona's Education Savings Plan, the Arizona State Treasurer's Office and the AZ529 Advisory Committee invite kindergarten through fifth grade students across Arizona to share their dream jobs.

This art contest launches today and is open to students across the state. Twelve winners will be selected and receive \$529 towards opening an AZ529 Education Savings Plan. All entries must be submitted to az529.gov/artcontest by May 8, 2022, at 11:59 p.m. (MST).

“As students look to their future and career goals, they can be encouraged there are savings opportunities to help them reach their dreams,” said Treasurer Kimberly Yee. “All students deserve the best educational options from workforce training to higher education, and an AZ529 savings plan helps families save for higher education across our great state.”

Students will secure their chance to win \$529 towards a new or existing AZ529 Plan account for their future college or post-high school educational and training needs. Two winners from each grade level will be selected. Winners will be recognized at an event in May in honor of 529 Day. Parents or guardians of contest winners will be responsible for setting up an AZ529 account if an account does not already exist.

The AZ529 Plan is a state-sponsored education savings plan where earnings grow tax-free. For those who invest in an AZ529 Plan, the State of Arizona offers a state tax deduction up to \$2,000 per beneficiary for individual tax filers and up to \$4,000 per beneficiary for married tax filers who file a joint return. Qualified educational expenses include tuition and fees, 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/artcontest>.

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