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Oregon College Savings Plan Gives Kindergarteners' Accounts \$25

Kindergarten students that live in Oregon are eligible for \$25 college savings account

SALEM, Ore. – Parents of kindergarten-aged children will have another reason to rejoice as the new school year begins: their kids can get a jumpstart on saving for higher education through the Oregon College Savings Plan's \$25 [Kinder Grad](#) incentive program.

Starting today, August 1, 2019, when an account is opened for an Oregon kindergartener who does not already have an [Oregon College Savings Plan](#) account, \$25 is automatically contributed within three months. Anyone can open the account, but only the first account to list the child as the beneficiary will receive the incentive.

Part of the successful school-based *Be College Ready* community outreach program, *Kinder Grad* was designed to encourage Oregon families to begin their college savings journey early in a child's life.

The *Be College Ready* program served more than 34,000 Oregon families in the 2018-2019 school year, providing education about the value of saving for college, and an easy way to begin saving through the Oregon College Savings Plan. In mid-August, every public elementary school will receive free *Be College Ready* kits for their kindergarten students, including information about how they can participate in *Kinder Grad*.

"The Oregon College Savings Plan is making it easier for Oregonians to save for education and training after high school," said Oregon State Treasurer Tobias Read. "Kinder Grad will help families start saving for their kids future early on, and help them meet their educational goals with less student loan debt. We want to send a strong message to Oregon students: You are capable. You are worthy. And we believe in you!"

Kinder Grad will join the Oregon College Savings Plan's popular *Baby Grad* incentive program, now in its second year. *Baby Grad* provides \$25 to Oregon College Savings Plan accounts opened for a child prior to their first birthday. More than 3,600 accounts have been opened and close to \$12 million saved since the official launch of *Baby Grad* in 2018. For every Oregon College Savings Plan account opened through this initiative, the average balance is now \$3,293; these are meaningful dollars saved by families for college.

“It’s never too early to plan for your child’s future, and we’ve found that even a small \$25 incentive may be just the nudge families need to start saving for higher education,” said Michael Parker, executive director for the Oregon Savings Network, which administers the program. “It’s also a perfect gift for family and friends to give to a student.”

The launch of *Kinder Grad* follows a record-setting year for the Oregon College Savings Plan, which brought in more than \$233 million in contributions to more than 111,000 accounts from across the state. The Plan recently celebrated its [18-year anniversary and a milestone \\$2 billion saved](#).

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The Oregon College Savings Plan is a state-sponsored savings program that comes with special tax advantages and can be opened by just about anyone—parents, family, friends, even future students. The money saved in the Oregon College Savings Plan grows tax-free and can be used for qualified expenses at any accredited, post-secondary institution or trade school. To learn more and to open an account, please visit www.oregoncollegesavings.com or call 866-772-8464.

The Oregon Savings Network, part of the Oregon State Treasury, was launched in January 2001 to administer the Oregon College Savings Plan. It has since expanded to administer the Oregon ABLE Savings Plan and national ABLE for ALL Savings Plan, and the first state-run retirement program, OregonSaves.