

Oregon College Savings Plan Awards \$13,000 in Individual College Savings Accounts through Summer Reading Program

Oregon Public Libraries Receive an Additional \$7,500

SALEM, OR — Nov. 21, 2011 — A handful of lucky Oregonians now have a head start on saving for college; 13 individuals were drawn as winners in “Destination College Savings,” part of the 2011 summer reading program held at public libraries around the state. The program, sponsored by the [Oregon College Savings Plan](#) in partnership with the [Oregon State Library](#) and [Oregon Library Association](#), awarded each winner a \$1,000 Oregon College Savings Plan account, and \$500 to each library with a winning participant.

“We were pleased to again partner with the Oregon State Library and Oregon Library Association to bring the ‘Destination College Savings’ program to Oregon families,” said Michael Parker, executive director of the Oregon 529 College Savings Network. “The libraries did an excellent job of encouraging children to read through the summer and take advantage of the opportunity to win money for college.”

Nearly 5,300 entries were received from summer reading participants throughout Oregon, helping to spread awareness of the importance of reading and saving early for college. This year’s randomly selected winners included:

Sam Roundsavell of Lebanon, Albany Public Library
Erin Boling of Portland, Cedar Mill Community Library – Bethany Branch
Amanda Stevens of Gold Hill, Jackson County Library Services – Gold Hill Branch
Suzan Jackson of Harrisburg, Harrisburg City Library
Melanie Neilitz of Jacksonville, Jackson County Library Services – Jacksonville Branch
Donaca Fouts of Jefferson, Jefferson Public Library
Katie Baty of Milwaukie, Ledding Library of Milwaukie
Aisha Hollands of Portland, Multnomah County Library – Capitol Hill Branch
Susan Thomson of Portland, Multnomah County Library – Sellwood-Moreland Branch
Christine Rosenauer of Tigard, Tigard Public Library
Melissa Wall of West Linn, West Linn Public Library
Chris Debrine of Lake Oswego, West Linn Public Library
Kelly Eden of Portland, West Slope Community Library

The Summer Reading Program is offered through Oregon’s public libraries each year to encourage children to continue to read through the summer. The program had more than 160,000 Oregon children and teens participating in 2011.

“This is the second year that we’ve partnered with the Oregon College Savings Plan on summer reading,” said Jim Schepcke, Oregon State Librarian. “Destination College Savings’ is a great incentive for all Oregon students to participate in their library’s summer reading program.”

The Oregon College Savings Plan is looking forward to partnering with Oregon libraries on summer reading in 2012 and beyond.

About The Oregon College Savings Plan:

The Oregon College Savings Plan, which is part of the Oregon 529 College Savings Network, launched in January 2001 and has grown to more than \$630 million in assets as of September 30, 2011. Since 2010, the plan has been managed by TIAA-CREF Tuition Financing, Inc. Oregon taxpayers are eligible to receive an annual state income tax deduction on contributions, and any earnings are free from federal and state income taxes. (Limitations apply; see Disclosure Booklet for details.) Withdrawals are also federal and state income tax-free when they are used for qualified higher-education expenses, including tuition, certain room and board, books and required fees. An account can be opened for as little as \$25 or \$15 per pay period by payroll deduction. For more information about the Oregon College Savings Plan, its investment options and how to enroll, visit OregonCollegeSavings.com or call toll free 866-772-8464.

Consider the investment objectives, risks, charges and expenses before investing in the Oregon College Savings Plan. Please visit OregonCollegeSavings.com for a Plan Disclosure Booklet with this and more information. Read it carefully. Investments in the plan are neither insured nor guaranteed and there is the risk of investment loss.

Before investing in a 529 plan, consider whether the state where you or your Beneficiary resides in has a 529 plan that offers favorable state tax benefits that are available if you invest in that state's 529 plan.

The tax information contained herein was neither written nor intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding federal or state taxes or penalties. Taxpayers should seek advice from an independent tax advisor based on their own particular circumstances.

Non-qualified withdrawals may be subject to federal and state taxes and an additional 10% federal tax.

TIAA-CREF Tuition Financing, Inc, Program Manager.

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