

A Gift For A Brighter Tomorrow This Holiday Season Is Only A Click Away Consider Contributing to the Oklahoma College Savings Plan for Your Loved Ones

OKLAHOMA CITY, OK --- State Treasurer Scott Meacham has the answer for budget-minded parents and grandparents looking for the perfect gift for their child or grandchild this holiday season. And the best part, it's only a few mouse clicks away! Meacham is encouraging parents to give the gift of a college education by opening or contributing to your child's Oklahoma College Savings Plan.

"Many Oklahomans are in cost-cutting mode these days because of the uncertainty about what the economy will be like in the coming year," said Meacham, chairman of the Oklahoma College Savings Plan Board. "But research by the College Board says that an individual with a four-year college degree will earn approximately \$1 million more than a high-school graduate over the course of a lifetime. That means saving for college today could be one of the best holiday shopping decisions you can make for your child's future."

Meacham said that one of the easiest and tax efficient ways to help save early for the future costs of college tuition and other qualified expenses, such as room and board and books and fees, for colleges in Oklahoma and nationwide, is through the Oklahoma College Savings Plan, Oklahoma's 529 college savings plan. Oklahoma taxpayers who open an Account or contribute to their existing account may deduct from their Oklahoma adjusted gross income up to \$10,000 in contributions to the Oklahoma College Savings Plan for individual taxpayers and up to \$20,000 for taxpayers filing a joint return. Amounts deducted may be subject to recapture if a non-qualified withdrawal or rollover is taken (depending on the timing of such transactions), resulting in adverse Oklahoma income tax consequences.

"The Oklahoma College Savings Plan is easy to use and understand, and it makes gift-giving this holiday season simple," said Meacham. "It is easy to contribute to an existing account or you can open a new account online for as little as \$100 and there are no long lines at the checkout counter. You may also present your future graduate with a Gift of Education Certificate. Simply print and fill in the Certificate located on the Plan website and present to your loved one with a contribution."

All contributions and any earnings to an OCSP account are federal and Oklahoma income tax-deferred, and distributions are also federal and Oklahoma income tax-free when qualified withdrawals are made to fund an array of student expenses at most institutions of higher learning (See Disclosure Book for details). Funds may be used at virtually any private or public college nationwide, and the savings can be applied to tuition as well as other qualified expenses including fees, books, supplies and certain room and board costs.

For more information about the Oklahoma College Savings Plan or to open an account, visit the website at www.ok4saving.org or call 1-877-654-7284.

The Oklahoma College Savings Plan is a state-sponsored, tax-advantaged 529 college savings plan managed by TIAA-CREF Tuition Financing Inc. Introduced in April 2000, the Oklahoma College Savings Plan currently has almost a quarter billion in total assets and more than 40,000 accounts, as of December 5, 2008.

The tax information contained in this material is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services offered by the Oklahoma College Savings Plan. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Consider the investment objectives, risks, charges and expenses before investing in the Oklahoma College Savings Plan. Please call toll-free 1-877-654-7284 for a Disclosure Booklet containing this information. Read it carefully.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in that state's 529 plan.

The Oklahoma College Savings Plan (OCSP) is administered by the Oklahoma State Treasurer. TIAA-CREF Tuition Financing, Inc. (TFI) serves as Program Manager. TFI's affiliate, TIAA-CREF Individual & Institutional Services, LLC, is the distributor.

The State of Oklahoma, its agencies, TIAA-CREF Tuition Financing, Inc., Teachers Insurance and Annuity Association of America and its affiliates do not insure any account or guarantee its principal or investment return except for TIAA-CREF Life Insurance Company's guarantee to OCSP under the funding agreement for the Guaranteed Option. Account value will fluctuate based upon a number of factors, including general market conditions.

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