



Written by: Jackie Ferrado, Community Relations Manager, GET and DreamAhead College Savings Plan, Washington Student Achievement Council

“A dollar saved costs less than a dollar borrowed”

No doubt that when our kids are little, the thought of them heading off to college seems like a lifetime away. But before you know it, the time arrives and the questions about college costs start rising in our minds. We know that the cost of a college education has increased dramatically over the past 20 years; as much as 200% depending on the school and location. So what’s a family to do? Save of course – and families who take that step toward preparing financially when their kids are young are finding relief in the long run.

In Washington State, we have the [Guaranteed Education Tuition \(GET\) Program](#) and the [DreamAhead College Investment Plan](#). Both plans are what’s called a “529 plan”, which means earnings grow tax free and remain tax free when a student uses it for eligible college expenses. A student can use these funds to pay for tuition, fees, room and board, books and required supplies at schools throughout the US and abroad that have a US Federal ID code. For example, any public, private, community or technical/vocational institution anywhere in the US or abroad that offers US federal financial aid.

Families can open an account for their child, grandchild, a friend or even yourself. Simply go to the plan’s website and enroll online. Once an account is open anyone can contribute to the account.

[WA529](#) – Washington’s 529 College Savings Plans (GET and DreamAhead) incorporates financial wellness and education in their communication and promotion of the two plans. In the past year, the staff has facilitated and participated in more than 135 events such as employer benefit fairs, work site trainings and lunch and learns, school events and conferences to share information about 529 college savings plans. Community Relations Manager, Jackie Ferrado, commented that “education and awareness are key when engaging with families about the importance of saving and it has such positive impact on a student’s overall opportunity for completing a degree program without the heavy burden of student loan debt.”

Recent studies continue to demonstrate that money issues are still a major stressor for families. Some indicators of poor financial health include illness, decreased work productivity, absenteeism, depression and anxiety. Since money plays such an important role in our lives, it’s very important to provide support to families through meaningful connections about savings options such as WA529 plans.

For more information about the GET Program and DreamAhead College Investment Plan visit [Washington State 529](#) . If you’re interested in having a WA529 representative at your workplace, school event or activity, please contact Jackie Ferrado at 360.753.7875 or WA529Outreach@wsac.wa.gov.