



TATE REEVES
MISSISSIPPI STATE TREASURER

For Immediate Release: March 10, 2009

Consider Enrolling or Contributing to the Mississippi Affordable College Savings Program (MACS) before April 15 for potential Tax Deduction Benefits

Jackson, Mississippi - State Treasurer Tate Reeves reminded Mississippians of the upcoming deadline for 2008 contributions to the Mississippi Affordable College Savings Program (MACS). Mississippians can make contributions or enroll in MACS before April 15, and can receive a 2008 Mississippi state income tax deduction with the 529 plan tax advantages.

“With rising college costs, investing wisely in your child’s education has never been more important, especially in these tough economic times” said Mississippi State Treasurer Tate Reeves. “Opening or adding to a MACS account today may give you and your child an advantage when it comes time to start paying for college.”

Contributing to a MACS before April 15, 2009, allows Mississippi tax payers the opportunity to deduct up to a maximum of \$10,000 (\$20,000 for joint filers) from your 2008 Mississippi State income. If a non-qualified withdrawal is taken from the MACS account, the portion of the withdrawal attributable to contributions that were previously deducted for Mississippi income tax purposes, as well as the earnings portion of the withdrawal, will be included in computing the Account Owner’s Mississippi taxable income for the year in which the non-qualified withdrawal is paid.

“According to a 2007 College Board Study, *Education Pays*, a bachelor’s degree allows a person to earn more than 60 percent more than a high school diploma alone, or more than \$800,000 over a lifetime. Your child will also have a wider array of employment opportunities than those without a college degree and opportunities to explore and develop his or her talents,” Reeves said. “A college education can fulfill many of your desires for your child’s future, and investing now may help make a college education a reality.”

Any earnings in a MACS account are federal and state income tax-deferred, and qualified withdrawals are free from Mississippi state and federal income tax. Funds may be used at virtually any private or public college nationwide, and can be applied to tuition as well as other qualified expenses including fees, books, supplies and certain room and board costs.

To open an account now with as little as \$25 per investment option, visit www.collegesavingsMS.com or call 1-800-486-3670. Enroll or contribute before April 15, 2009, for potential 2008 tax advantages.

For more information contact:

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Consider the investment objectives, risks, charges and expenses before investing in the MACS. Please visit www.collegesavingsms.com for a Disclosure Booklet containing this and other 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 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 tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. It was written to support the promotion of the MACS Program. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Account value for the Investment Options is not guaranteed and will fluctuate based upon a number of factors, including market conditions.

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