

News from State Senator Dan Rutherford

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Rutherford encourages Illinois families to enroll in *College Illinois!*

FOR IMMEDIATE RELEASE

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Springfield, Ill. – Anyone interested in investing in a child’s future college education is encouraged by State Sen. Dan Rutherford (R-Pontiac) to take advantage of the state’s prepaid tuition program, *College Illinois!*, which opens for general enrollment on October 29, 2008 and extends through April 30, 2009.

College Illinois! was created to help families afford future increases in college tuition and fees by allowing them to lock into current tuition prices.

“The cost of higher education has become increasingly expensive. From universities to community colleges, the cost of tuition, books and fees is going up,” Rutherford said. “*College Illinois!* allows families to financially prepare for these inevitable increases.”

College Illinois! is completely tax-exempt in Illinois, and taxpayers are allowed to deduct *College Illinois!* contributions from their state taxable income. Rutherford stressed that unlike other 529 plans, *College Illinois!* is not tied to the stock market.

Many plans and payment options are available, including monthly and annual installments. Participants can purchase from one semester at a community college, to nine semesters at a university. The benefits can later be used at any community college or university, public or private, in the nation.

Rutherford said that once a plan is purchased anyone—grandparents, relatives, family friends—can make a payment on behalf of the beneficiary.

College Illinois! is secured by the state of Illinois. The program’s trust fund is managed by professional money managers, subject to oversight by the program’s Investment Advisory Panel and the Illinois Student Assistance Commission.

Information and applications are available by visiting www.collegeillinois.com or by calling toll-free at (877) 877-3724.