



# GET Corporate 529 College Savings Plan

## Why Offer a GET Corporate 529 College Savings Plan to Your Employees?

Enhance your employee benefits with Washington's Guaranteed Education Tuition (GET) college savings plan. GET payroll deduction is easy to set up at no cost to you.

### Tax Free Savings & Withdrawals

A GET Corporate 529 College Savings Plan helps employees reach their educational goals for their loved ones. When you implement a GET Corporate 529 Plan, employees may elect to contribute after-tax dollars to their account. The account grows free from federal income taxes and, as long as the money is withdrawn to pay for qualified higher education expenses, it remains federal tax-free.

### State of Washington Guarantee

With GET the State of Washington guarantees that the value of your account will keep pace with the cost of college tuition, no matter how much it increases in the future. You don't have to worry about the ups and downs of the stock market. Your employees are assured that the money they contribute in GET will be there when their child is ready for college.

### Choice of Colleges Nationwide

Since 1998, over 157,000 GET accounts have been opened and over 35,000 students have already used their accounts to attend colleges, universities, and technical schools nationwide. You can use your GET account not only for tuition, but also for room and board, books, or other qualified expenses.

### Complement and Enhance Your Existing Benefits Package

A GET Corporate 529 College Savings Plan is a great complement to your 401(k) and other employer sponsored savings plans, while enhancing other education-related benefits like tuition reimbursement. As an employer, your role is simple: provide an opportunity for employees to enroll in the plan, facilitate the payroll authorization and transfers, and you're on your way!



**More Info at:**

**[get.wa.gov](http://get.wa.gov) • 800.955.2318**



Washington State's  
529 Prepaid College  
Tuition Program



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## How Can a College Savings Plan Benefit Your Organization?

- **Attract and Inspire** top talent in a competitive hiring market. A 529 plan differentiates your benefits from your competitors' packages.
- **Foster** a work culture which views employees holistically as part of a family.
- **Enjoy** greater retention and loyalty from your workforce.
- **Earn** the respect and trust of tomorrow's leaders by contributing to their education.
- **Benefit** your local economy by fostering an educated work force.



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## Why is College Savings Important?

- Children with a dedicated college savings account in their name are **7 times more likely** to graduate from high school and continue on with a post-secondary education.
- By 2018, **70% of jobs** in Washington state will require some form of college education
- People with college degrees earn an additional **\$1 million more over a lifetime** than those who do not. They are also more likely to be engaged in community activities.
- The average 2014 college graduate finished school with more than **\$30,000 in student loan debt**. Nationally student loan debt reached the \$1.1 trillion mark last year, surpassing mortgage debt as well as credit card and auto loan debt.
- \$20,000 of school loans is actually more like **\$63,000 over 20 years**.
- Of the **37 million people** carrying student loan debt, one third are over age 40 and almost 2 million people over the age of 60 are still paying off student loans.
- Based on current inflation rates, **by 2030 tuition for public institutions** will be between \$41,000 and \$50,000. Four years could set you back as much as **\$414,000**.



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## How Can a College Savings Plan Benefit Your Employees?

College tuition in Washington has increased an average of 8.6% each year over the last decade. Avoiding debt in the future is one of the main reasons families begin to save for college with GET. Families know that college is expensive, but need help in planning and preparing for these costs. Through payroll deduction, your employees have the opportunity to make regular contributions to their college savings which will add up over time. By starting when children or grandchildren are young, a GET account can help reduce the cost of a child's college education.



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### GET is:

- **Accessible** - Employees have 24-7 online access to their account once it's established.
- **Affordable** - Payments can be as low as \$20/month through payroll deduction.
- **Easy to establish** - Employees sign up for a GET account online and then coordinate payroll deduction through their payroll office.
- **Flexible** – If circumstances change, their plan can also be changed. Employees can take their account with them, if their employment status changes.
- **Safe and reliable** – GET is guaranteed by state law to keep pace with tuition.

### Signing Up is Fast, Free and Easy:

- Register your organization at [get.wa.gov](http://get.wa.gov). Answer a few basic questions and you're ready to start. We will notify you when your registration is complete and provide you with next steps.
- Tell your employees that you now offer payroll deduction for GET accounts. We will send you brochures, forms and other useful information to help your employees learn more about GET and how to start saving for college.
- Each payroll cycle you'll send a check or electronic payment for your employee contributions.