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**Statement from College Savings Plans Network
on Passage of H.R. 529**

WASHINGTON, D.C. (February 25, 2015) – Today, the U.S. House of Representatives passed H.R. 529, legislation introduced by Congresswoman Lynn Jenkins (R-KS) and Congressman Ron Kind (D-WI) that would make 529 plans more flexible by making computers an eligible education expense; allowing the redeposit of college refunds without negative tax implications in certain circumstances and updating outdated accounting rules.

Betty Lochner, chair of the [College Savings Plans Network \(CSPN\)](#)—the nation’s leading objective source of information about Section 529 College Savings Plans and Prepaid Tuition Plans—issued the following statement on the passage of this critical piece of legislation:

“Saving for college is a high priority for American families. With 12 million accounts open and almost \$250 billion invested, 529 college savings plans are a powerful tool that help American families cope with the rising cost of college and avoid becoming saddled with student loan debt.

The provisions in H.R. 529 are crucial elements to help middle class families save for future higher education expenses and allow current students to realize their career aspirations.

We thank the House of Representatives for voting to implement these common sense improvements to 529 plans and look forward to now working with the Senate to ensure this measure passes both chambers of Congress.”

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About College Savings Plans Network (CSPN)

Founded in 1991, the College Savings Plans Network (CSPN) is a national non-profit association and the leading objective source of information about Section 529 College Savings Plans and Prepaid Tuition Plans—popular, convenient and tax-advantaged ways to save for college. An affiliate of the National Association of State Treasurers (NAST), CSPN brings together

administrators of 529 savings and prepaid plans from across the country, as well as their private sector partners, to offer convenient tools and objective, unbiased information to help families make informed decisions about saving for college. For more information, visit the CSPN website at CollegeSavings.org; and follow CSPN on [Twitter](#) and [Facebook](#).