



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

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Oklahoma College Savings Plan, Oklahoma Libraries offer chance to win during 2010 Summer Reading Program

OKLAHOMA CITY – Frequent trips to the local library this summer could land your child a college savings account worth \$2,529. State Treasurer Scott Meacham today announced Make a Splash – Save for College Sweepstakes, a partnership between the Oklahoma College Savings Plan (OCSP) and the Oklahoma Department of Libraries (ODL) during the 2010 Summer Reading Program. The promotion is designed to give Summer Reading Program participants the chance to win an Oklahoma College Savings Plan while keeping their reading skills sharp over the summer.

Sponsored by the Oklahoma College Savings Plan, Make a Splash – Save for College Sweepstakes launches June 1 and will run through July 31. The sweepstakes will award \$2,529 towards an Oklahoma College Savings Plan account to two lucky Summer Reading Program participants. One winner each will be selected from the Children and Teen program. Plus, each library of the winning readers will be given \$1,000 to help fund its reading programs.

“The Summer Reading Program encourages children to build upon their reading skills and habits throughout the summer, ultimately, leading to successes in both school and life,” said Treasurer Meacham, chairman of the Oklahoma College Savings Plan Board of Trustees. “This sweepstakes will get children and parents excited to visit their local library as they learn the benefits of saving for higher education.”

Librarians across the state will distribute the Make a Splash – Save for College sweepstakes entry forms to parents or guardians of all children signing up for the 2010 Summer Reading Program. Sweepstakes entry forms may be completed and returned to the library or returned by mail. Participants can also submit a sweepstakes entry online at www.ok4saving.org.

“Our partnership with State Treasurer Meacham and the Oklahoma College Savings Plan is undoubtedly a win-win situation for Oklahoma children,” said Susan McVey, Oklahoma Department of Libraries Director. “Whether it is a child’s interest in reading or a dream of attending college in the future, this sweepstakes puts both issues at the forefront of their minds and helps them understand the relationship of reading and success. Not to mention, the \$1,000 award to each winner’s library will go a long way toward improving that library’s upcoming reading programs.”

The Make a Splash – Save for College Sweepstakes runs June 1 to July 31 (entries must be received by July 31). Visit your local public library or www.ok4saving.org for sweepstakes official rules and prize details.

Oklahoma taxpayers may deduct from their Oklahoma adjusted gross income up to \$10,000 in contributions to the Oklahoma College Savings Plan for individual taxpayers and up to \$20,000 for taxpayers filing a joint return with a five-year carryforward.* Amounts deducted may be subject to recapture if a non-qualified withdrawal or rollover is taken (depending on the timing of such transactions), resulting in adverse Oklahoma income tax consequences. Read the Disclosure Booklet carefully. All contributions and any earnings to an OCSP account are federal and Oklahoma income tax-deferred, and distributions are also federal and Oklahoma income tax-free when qualified withdrawals are made to fund an array of student expenses at most institutions of higher learning. Funds may be used at virtually any private or public university, college or career technology center nationwide, and the savings can be applied to tuition as well as other qualified expenses including fees, books, supplies and certain room and board costs.

For more information about the Oklahoma College Savings Plan or to open an account, visit the website at www.ok4saving.org or call 1-877-654-7284.

The Oklahoma College Savings Plan is a state-sponsored, tax-advantaged 529 college savings plan managed by TIAA-CREF Tuition Financing Inc. Introduced in April 2000, the Oklahoma College Savings Plan currently has more than \$366 million in total assets and more than 42,000 accounts, as of May 3, 2010.

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* To the extent a taxpayer does not take a deduction for contributions made for that tax year, they may make a deduction over the following five years, provided the amount deducted each year does not exceed the deduction limit.

Consider the investment objectives, risks, charges and expenses before investing in the Oklahoma College Savings Plan. Please call toll-free 1-877-654-7284 for a Disclosure Booklet containing this information. Read it carefully.

The tax information contained in this material is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services offered by the Oklahoma College Savings Plan. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Non-qualified withdrawals are subject to income taxes and the federal additional 10% tax.

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

TIAA-CREF Tuition Financing, Inc., Program Manager.

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