



**State of Wisconsin**  
*Department of Financial Institutions*

Scott Walker, **Governor**

Jay Risch, **Secretary**



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**FOR IMMEDIATE RELEASE**

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**Wisconsin College Savings Program Surpasses \$5 Billion Mark**  
*Edvest and Tomorrow's Scholar continue to play important role in helping families save for higher education*

**MADISON, Wis.** – The Wisconsin College Savings Program reached an important milestone in the new year, eclipsing the \$5 billion mark in assets as of January 3, 2018. Edvest, Wisconsin's direct-sold college savings plan, surpassed \$3 billion in assets in late-2017. Along with Tomorrow's Scholar, the state's advisor-sold plan, college savers have invested more than \$5.008 billion in the Wisconsin College Savings Program. The continued growth of both programs reinforces the state's commitment to helping families save for higher education.

“We want to make sure Wisconsin families have the financial vehicles they need to make college a reality,” said Jay Risch, Secretary of the Wisconsin Department of Financial Institutions. “529 plans like Edvest and Tomorrow's Scholar are attractive to investors because of their low fees and tax advantages. We're thrilled that Wisconsin families are utilizing these tools to ensure future college education for their children.”

Edvest is Wisconsin's direct-sold 529 college savings plan designed for families who want to direct their own 529 college savings accounts. Edvest, which is managed by TIAA-CREF Tuition Financing, Inc., currently has 166,326 accounts with more than \$3 billion in assets.

Tomorrow's Scholar 529 Plan is offered through financial advisors and is managed by Voya Investment Management. The program offers a flexible, multi-manager investment approach and has 118,421 accounts with nearly \$2 billion in assets.

“The growth we’re seeing in Edvest and Tomorrow’s Scholar is a great indicator that Wisconsin families are serious about saving for college,” Risch stated, adding, “According to a recent study, 65 percent of jobs nationwide will require postsecondary education and training by 2020. In Wisconsin alone that number is 61 percent through 2018. We want to make sure Wisconsin families have access to sound financial tools so their kids are ready for tomorrow’s workforce.”

In addition to experiencing significant growth in 2017, Edvest and Tomorrow’s Scholar received numerous accolades from industry-leading sources. [SavingforCollege.com](http://SavingforCollege.com) recently ranked Edvest as one of the Top 10 in one- and three-year 529 Plan Performance, and awarded the program a 5-Cap Rating for “outstanding flexibility, attractive investments and additional economic benefits” ([SavingforCollege.com](http://SavingforCollege.com), *What the Ratings Mean*, 12/22/2017). Edvest also received a bronze rating from [Morningstar, Inc.](http://Morningstar, Inc.)

Tomorrow’s Scholar is ranked in the Top 10 of Advisor-Sold plans based on investment performance over three years as of September 30, 2017 and was awarded a 4½-Cap Rating for residents for reliability by [Savingforcollege.com](http://Savingforcollege.com). Voya also received the prestigious [DALBAR award](#) for 529 servicing for the third year in a row.

For more information about Edvest or to open an account, visit [Edvest.com](http://Edvest.com). Edvest’s college savings specialists also are available Monday through Friday 7 a.m. to 7 p.m. toll-free at (888) 338-3789.

For information about Tomorrow’s Scholar, visit [Tomorrowsscholar.com](http://Tomorrowsscholar.com) or call (866) 677-6933 Monday through Friday from 7 a.m. to 5 p.m. or speak with your financial advisor.

### **About Edvest**

Edvest is Wisconsin’s 529 College Savings Plan designed to help families save for higher education expenses. Account owners can choose from 17 investment portfolios, enjoy one of the lowest cost 529 plans in the U.S., and take advantage of in-state tax benefits for Wisconsin residents.

### **About Tomorrow’s Scholar**

Tomorrow’s Scholar is an advisor-sold 529 college savings plan sponsored by the State of Wisconsin and distributed nationwide. Tomorrow’s Scholar provides families with flexible means to save and invest for a child’s college education while taking advantage of multiple tax and estate benefits. Working with a Financial Advisor, families can tailor a portfolio to their particular situation with investments that feature some of the largest and most respected asset management firms.

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