



April 28, 2016

The Honorable Richard Burr
United States Senate
217 Russell Senate Office Building
Washington, DC 20510

The Honorable Bob Casey
United States Senate
393 Russell Senate Office Building
Washington, D.C. 20510

Dear Senators Burr & Casey:

The College Savings Plans Network (CSPN), an affiliate of the National Association of State Treasurers (NAST), is very supportive of legislation that enhances 529 college savings plans and makes the plans easier for families of all income levels to save for higher education.

By extending the existing SAVERS Credit (which currently applies to only retirement contributions) to contributions made to 529 accounts, the bill will help encourage more families of moderate income levels to save for their children's college expenses in 529 accounts.

Furthermore, by allowing employers to match contributions in an employee's 529 plan you are providing a valuable incentive for companies to assist its employees in saving for college. Additionally, your legislation provides for rollovers from a 529 plan to a Roth IRA, removing the penalty of taxing monies remaining after funding higher education and allowing Americans to repurpose those monies to save for their own retirement or the retirement of the beneficiary.

Finally, by giving families the ability to transfer 529 account monies to and from ABLE accounts the legislation encourages families to save for valid purposes with the assurance that they will have the flexibility to meet future needs.

You are to be applauded for your efforts to help American families save to meet their children's dream of attending college. This legislation provides impressive incentives for moderate income families, a high priority for states that administer the plans. We are thankful for your leadership on these issues and look forward to continuing to work with you to improve Section 529 plans to help American families.

Sincerely,

A handwritten signature in black ink, appearing to read "Young Boozer", is written over a light yellow rectangular background.

Hon. Young Boozer
CSPN Chair & Alabama State Treasurer