



TREASURER OF STATE

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Treasurer of State, Northwest Arkansas Nonprofits Announce Partnership
Arkansas 529 plans to benefit Marshallese, Pacific Island populations in Northwest Arkansas

Springdale – Children within the Marshallese and Pacific Island communities in Northwest Arkansas will benefit from a college-savings account program created by one university and two local nonprofits in collaboration with the Arkansas 529 College Investing Plan administered by the Treasurer of State’s office.

The University of Arkansas School of Social Work, the Arkansas Coalition of Marshallese, and the Economic Opportunity Agency are collaborating to deliver the program, which will be distributed through the Arkansas 529 College Investing Plan. The Child Savings Account (CSA) Program is designed to provide \$100 in seed money to 200 Marshallese children and youth (birth to 18 years) to use toward post-secondary education or job training costs. Most of the Marshallese and Pacific Island population are first-generation immigrants to the United States.

“We’re excited to be able to partner with these local nonprofits in Northwest Arkansas to extend a helping hand to our new neighbors within the Marshallese population,” Treasurer of State Dennis Milligan said. “One of my passions is education – and particularly financial education – so this partnership fits right into what we’re trying to accomplish throughout Arkansas.”

The parties gathered at the Lee Elementary School Auditorium in Springdale on Saturday, Sept. 9, for a town hall meeting to discuss the first CSA Program specifically created to benefit members of the Marshallese Community.

Melisa Laelan, Executive Director of the the Arkansas Coalition of Marshallese, facilitated a discussion with community members and a panel comprised of Yvette Murphy-Erby and Marcia Shobe from the University of Arkansas School of Social Work, Janet Wills from the Economic Opportunity Agency of northwest Arkansas, and Emma Willis, Executive Director of the Arkansas 529 College Investing Plan, administered by the Treasurer of State's office. Also in attendance was Rep. Jeff Williams.

“This was perfect timing because I have six children and I am always wondering how I will be able to afford to send them to college,” said Joanna Maddison, a member of the Marshallese community in Springdale who attended the meeting. “Now, I have a way that I can start saving for all of them. This is a good opportunity and we thank you.”

The United Way of Northwest Arkansas and the Winthrop Rockefeller foundation have provided funding to develop and implement the CSA Program, which will provide \$100 for 200 Marshallese children to open education savings accounts. Each family may have the opportunity to add an additional \$100 to each child's account if they attend financial education classes or sign up for direct deposit.

“An Arkansas 529 plan offers families the opportunity to save for higher education expenses,” said Willis, Executive Director of the Arkansas 529 College Investing Plan. “They give families who wouldn't normally see themselves as having the opportunity to save a platform that is both affordable and intentional. I say ‘intentional’ because it was designed for families at any income level to obtain the dream of higher education.”

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About the Arkansas 529 College Investing Plan:

The Arkansas 529 College Investing Plan allows Arkansas taxpayers to deduct up to \$10,000 in contributions to an Arkansas 529 account from their Arkansas adjusted gross income taxes. The Arkansas 529 program is administered by the Treasurer of State's office. 529 plans were established to help parents and grandparents save money for college, and can be used at schools across the country and even some institutions abroad. With the many attractive features and benefits they offer, 529 plans have become one of the most popular ways to save for college.

About the University of Arkansas School of Social Work:

The mission of the School of Social Work is to improve the lives of vulnerable persons, families, groups, organizations and communities, especially those in economic risk. It achieves this mission by using evidence-based practices to educate social work leaders/practitioners; emphasizing critical thinking and self-awareness; facilitating collaborative relationships in the community; and conducting original research.