

College Bound Savings Plans Available

A college diploma is no longer viewed as a career advantage. These days, it's considered a requirement to landing a living-wage job. The cost, however, of obtaining a four-year college degree doesn't come cheap. In fact, Oregon educational experts predict that tuition will increase an average of 5 percent a year. In hard dollars and cents, this means a four-year degree from a public university could cost as much as \$92,000 by the year 2019.

We have good news, however, for people looking to fund their children's (or grandchildren's) college education. There are many college-funding options available and all have varying degrees of tax advantages and estate planning benefits. Options range from Educational IRAs and 529 College Savings Plans to Uniform Gift to Minor UGMA accounts. Several 529 college savings plans are available and all offer a great deal of owner flexibility. These also include Federal or State funded trade schools. Five year pre funding is encouraged ie \$10,000. A \$55,000 cap on five-year pre-funding is the current maximum estate tax free gift per individual.

Donors control and own the investments for the beneficiary and may change at will.

Let the professionals at Carter and Carter help you decide which option is suitable for your situation. For more information, give us a call at 541.683.2900 or 1.800.338.4436 or send us an e-mail at invest@carterandcarter.com.