GOVERNOR DOUGLAS A. DUCEY

STATE OF ARIZONA

PROCLAMATION

WHEREAS, the State of Arizona is committed to competing in the global economy, our citizens must recognize the challenge ahead and provide their children with the education and skills that will enable them to compete successfully; and

WHEREAS, nearly 4 out of 10 parents of college-bound children are not putting money aside for future post-secondary education costs; and

WHEREAS, the amount of student loan debt is estimated to be just over $1.4 trillion nationally, leaving college graduates with the increasing burden of paying for their education long after graduation; and

WHEREAS, students with any amount saved for higher education in their name are six times more likely to attend a four-year college than children with no dedicated college savings account; and

WHEREAS, the State of Arizona has established the Arizona Family College Savings Program as the State's Section 529 Savings Plan, which provides a tax-advantaged way for families to save and ensure their children's access to post-secondary education; and

WHEREAS, in recognition of the value of saving for higher education, the State of Arizona, through duly enacted laws, provides both a state income tax exemption on 529 plan earnings and an income tax deduction for annual contributions to a 529 college savings program.

NOW, THEREFORE, I, Douglas A. Ducey, Governor of the State of Arizona, do hereby proclaim October 2016 as

COLLEGE SAVINGS MONTH

and encourage families and employers throughout the State to recognize the benefit of attaining a higher education, and urge the citizens of Arizona to begin and continue to save for their children's and grandchildren's education.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Arizona

Douglas A. Ducey

GOVERNOR

DONE at the Capitol in Phoenix on this sixteenth day of September in the year Two Thousand and Sixteen and of the Independence of the United States of America the Two Hundred and Forty-First.

ATTEST:

Michele Reagan

SECRETARY OF STATE