

3 Ways Grandparents Can Help Save for College

Grandparents already spoil their grandchildren. Now they can spoil them smarter with college savings. By opening a 529 plan, they can invest in their grandchild's future and help make college a reality. Here are three easy ways grandparents can give a gift that lasts with Bright Directions.



Open a 529 Plan Themselves

Beneficiaries can have multiple 529 accounts, so there's nothing stopping grandparents from opening an account and setting aside money on their own.



Contribute to a Parent-Owned Account

Grandparents can set up recurring contributions or send funds at any time to the grandchild's account. The parents simply need to provide their child's Bright Directions account number.



Choose GiftED for Special Occasions

Instead of (or in addition to) a traditional present, grandparents can commemorate birthdays, holidays, and other celebrations by contributing to their account. Parents can email a GiftED invitation through their account portal.

Illinois grandparents choose Bright Directions for flexible investing and solid fund lineup. And now that grandparent-owned 529 accounts don't reduce financial aid eligibility, there's never been a better time for grandma and grandpa to help save for college.

Learn more about the advantages of saving at BrightDirections.com/features.



10 Careers Worth Saving For

As parents save for their children's higher education, it's important to know what their future in the workforce could look like. The emergence of artificial intelligence will transform trades, but several jobs are likely safe from automation. Discover the 10 high-paying, future-proof careers your student could pursue in this article from NASDAQ.





Put Your Tax Refund Toward the Future

If you receive a tax refund instead of a tax bill this year, consider investing it with Bright Directions. Putting the money in your 529 plan allows it to grow tax-free and creates more potential for your investment. The longer the funds are invested, the more your contributions and any possible investment gains have the chance to mature. Save a step ahead by depositing your tax refund into your Bright Directions account.

Log in and make a contribution today at

BrightDirections.com/contributions



Picking a School? Calculate and Compare the Actual Costs

If your student is weighing multiple award letters from colleges and/or universities, you should help them by creating a cost comparison. The Illinois Financial Wellness Hub's Award Letter Analyzer helps families break down the true costs of college by looking at all the financial variables: Direct costs like tuition, fees, food, housing, textbooks, and supplies. Indirect costs like personal expenses, travel, transportation, and health insurance. Financial aid gifts, work opportunities, and loans. It's a free tool and can help you and your student compare costs for up to three different schools at a time.



Use the Free Award Letter Analyzer

The Bright Directions College Savings Program is sponsored by the State of Illinois and administered by the Illinois State Treasurer, as Trustee. Union Bank and Trust Company serves as Program Manager and Northern Trust Securities, Inc., acts as Distributor. Balances in your Bright Directions account are not guaranteed or insured by Bright Directions, the State of Illinois, the Illinois State Treasurer, any other state or federal agency, Union Bank and Trust Company or any of its affiliates, Northern Trust Securities, Inc. or any of its affiliates, the Federal Deposit Insurance Corporation (except as provided in the Program Disclosure Statement solely with respect to the FDIC-insured Bank Savings Underlying Investment), or any other entity.

An investor should consider the investment objectives, risks, and charges and expenses before investing. This and other important information is contained in the Bright Directions Advisor-Guided 529 College Savings Program Disclosure Statement, which can be obtained from your financial professional or at BrightDirections.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement. Before you invest, consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's 529 plan.

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