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News Release

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Treasurer Lynn Fitch and College Savings Mississippi Giving Out Over \$3150 in MACS Scholarships

Jackson, MS. Treasurer Lynn Fitch and College Savings Mississippi are excited to host another MACS (Mississippi Affordable College Savings) scholarship opportunity for Mississippi students. The ***Race to College*** contest will be held during the Mississippi High School Activities Association (MHSAA) State Baseball Championships at Trustmark Park on May 16-17, 2019.

“Nationally, total student loan debt is \$1.56 trillion,” **said Treasurer Fitch.** “That’s over \$500 billion more than the nation’s total credit card debt, and it’s not only weighing individual graduates down, but also holding back money that could be growing our economy. College Savings Mississippi gives families the opportunity to save through tax-advantaged accounts so that students can graduate with less or even no debt at all.”

College Savings Mississippi will host one ***Race to College*** relay during each of the six games on May 16-17, 2019. Two contestants will be randomly chosen from entrants to participate in each race. Each contestant will race to designated stations to submit a mock 529 college savings account application, deposit funds into their 529 account, put on a backpack to go to college, and finally receive their cap and gown to run back to the starting line. The first to finish each relay will win a \$529 MACS scholarship.

“I look forward to awarding six MACS scholarships during this year’s State Baseball Championships,” **Treasurer Fitch** continued. “Nearly 60 percent of Mississippi college graduates have student loan debt, averaging over \$30,000. Saving for college now can make a big difference in helping them achieve their dreams.”

Under new federal tax laws, MACS can also be used to pay up to \$10,000 per calendar year in tuition costs for a child at public, private, or religious elementary and secondary schools as well.

College Savings Mississippi is a division of the State Treasurer’s Office and operates the two State-sponsored 529 college savings plans, MACS and MPACT (Mississippi Prepaid Affordable College Tuition). For more information about these plans and for official contest rules and registration information, visit <http://www.treasurerlynnfitch.ms.gov/collegesavingsmississippi/Pages/Events.aspx>.

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