



Milestones

January 1998	Tuition Plan Consortium formed by 18 founding colleges
June 2001	US Congress authorizes colleges to sponsor 529 plans for 10 years [this authorization was extended permanently in August 2006]
December 2002	IRS private letter ruling designating program as a qualified 529 plan
September 3, 2003	Independent 529 Plan launches with 220 participating colleges and universities
October 23, 2003	Tuition Plan Consortium colleges are commended by the U.S. House of Representatives with House Resolution 378 for creating first national prepaid tuition plan
December 2003	<i>BusinessWeek</i> Best Products of 2003 Award
January 21, 2004	\$10 million assets under management
May 2004	Suze Orman names as "favorite 529" program in <i>O The Oprah Magazine</i> (cover date June 2004)
May 2004	The Princeton Review selects Independent 529 Plan as the only college savings product with which it partners
June 2004	\$25 million assets under management
September 2004	Robert Merton, Harvard Business School finance professor & 1997 Nobel Prize winner in economics, hails Independent 529 Plan because parents shed the risk of skyrocketing college tuition in <i>The Wall Street Journal</i> (September 9, 2004)
November 2004	\$30 million in assets under management 2000 th account opened
June 2005	\$50 million in assets under management; 3,000 th account opened 250 member colleges
February 2006	Federal legislation passes that requires prepaid tuition plans be treated the same as other college savings plans in the federal financial aid formula
March 2006	\$75 million in assets under management
August 2006	U.S. Congress makes authority for colleges to sponsor 529 plans, including Independent 529 Plan, permanent
September 2006	First tuition certificates redeemed after being held for minimum 36 months
November 2006	\$100 million in assets under management; 5,000 th account opened
May 2007	\$125 million in assets under management Over 260 member colleges
June 2007	Over \$1 million-in-tuition redeemed

Tuition Plan Consortium: Colleges Helping Families Save for Tuition
www.independent529plan.org