

Julie Cramer '12 knew she wanted to go to Juniata since she was a girl. "My father went to Juniata and when I was little, I used to think I was destined to go because the College and I have the same initials," she says.



Juniata Freshman Carries on Family Legacy with Independent 529 Plan

By Jackie Hennessey

Her father, John Cramer, graduated from Juniata in 1963 with a degree in history and later became a lawyer. Julie had originally intended to enter Juniata as a theater POE, but after taking a biology class at a local community college as a high school senior, a new interest grew.

"I loved finding out how everything works so delicately together to create a living organism," says the newly declared biology POE. "And I realized somewhere along the way that what I was learning was something I would be happy spending my life doing."

For John and his wife, Kay, choosing the right college for Julie was one thing, but planning for financing for college was another. Thankfully, the Cramers, who live in Liverpool, Pa., started planning in 2003, when Julie was 13 years old. John was serving on Juniata's Board of Trustees when **Tom Kepple**, the president of Juniata, brought to his attention a new college savings program called Independent 529 Plan.

Independent 529 Plan sparked John's interest because it allowed him to pre-pay tuition for future redemption at any of the 274 participating private colleges and universities, including Juniata. Kepple was one of the founders of Independent 529 Plan, and played a key role in Juniata's decision to participate.

Julie is the first Independent 529 Plan redemption for Juniata. John said he chose to apply a substantial part of his Independent 529 Plan fund to Julie's freshman year and use the remaining portion over the course of her college career.

"Based on the history of tuition increases, Independent 529 Plan offered a better return than CDs and less risk than putting college funds into a mutual fund," John said. "It paid off in the current down market. No tuition was lost, while other investments and 529 plans are down 20 percent or more."

Independent 529 Plan prepayment certificates became available in 2003 and, since they must be held



Photo: J. D. Cavrich

Julie Cramer '12 (center) has always thought it was her destiny to attend Juniata. Thanks to her use of the Independent 529 Plan, her destiny became a reality.

at least three years before redemption, the 2006 academic year was the first time that redemption was possible, explained Nancy Farmer, Independent 529 Plan president.

Ms. Farmer points out that parents need not pay for an entire year in advance to take advantage of Independent 529 Plan. Because every family's need is different, Independent 529 Plan offers a number of ways to participate—from pre-paying the full cost of several years to paying a set amount each month. You can also start small by contributing as little as \$25 a month as long as a minimum of \$500 is accumulated within two years.

"In fact, families will pay slightly less than current tuition because each of the participating colleges and universities in Independent 529 Plan discounts the tuition certificates by at least one-half of one percent per year," says Farmer.

"The plan made saving tuition money easier than it would otherwise have been, and I don't have to worry as much about where the money for college is coming from," Julie said. "I'm very glad we had the opportunity to use Independent 529 Plan." >j<

—Jackie Hennessey is a freelance writer with Dick Jones Communications.

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