

About Campaign



College SAVE™

Bank of North Dakota's 529 Plan

Sign up >

bnd.nd.gov/autodealers

Every automobile dealership in the state may conduct a College SAVE awareness promotion for September 2018, National College Savings Month.

- For every car sold by the dealership, BND will provide a \$50 College SAVE certificate for the customer to start a new account or add to an existing College SAVE account. The certificate must be used by Dec. 31, 2018.
- BND has allotted \$50,000 for 1,000 families to receive and redeem a \$50 College SAVE certificate during this promotion.

Bank of North Dakota will provide posters, print-ready certificates to provide customers to claim their College SAVE account donation and a media kit for your promotion with the tagline, "It takes more than a car to get your kid to college."

- The automobile dealer is asked to include details of the promotion in television, print, radio and digital media. Promotional kit will include sample radio ads, newsprint ads and social media posts.
- Dealer registration may be completed online at bnd.nd.gov/autodealers by Aug. 22, 2018. There is no charge for these materials.

Distributing the certificate for the BND donation is easy and the automobile dealer may choose to increase the value of the promotion.

- You can print certificates online and give them to your customer when they purchase a car or mail them the next week. The certificate can either be for \$50 which will be covered by BND or you may choose to increase it with your own match. The customer will receive instructions with the certificate on contacting BND to redeem their gift.
- Match the \$50 College SAVE certificate with a contribution of their own in any dollar amount \$25 or greater for every car sold. If you choose to do this, BND will send you one invoice in January 2019 to cover the certificates from your dealership which are redeemed.

About College SAVE

Bank of North Dakota administers College SAVE, the state-sponsored 529 plan. A 529 plan, named after the IRS code which made them legal, allows families to save for college and receive tax benefits for doing so. In North Dakota, residents who utilize College SAVE also benefit by taking advantage of several grant programs.

New Baby Match

The New Baby Match matches a family's first \$200 when an account is started in an infant's first year of life. Every North Dakota newborn qualifies for this benefit, regardless of income.

BND Match

The BND Match can be accessed for the first year after an account is open, depending on a family's income. Four of five North Dakota families qualify and match the first \$300 contributed into a child's account.

Many North Dakotans are not aware of this opportunity. All contributions to a 529 account grow tax-free. Family members or friends may contribute to an established account and deduct their contributions from their North Dakota taxable incomes. If a child does not go to college, the rules are quite liberal and allow for it to be transferred to another family member or if needed, the account funds may be withdrawn for non-qualified expenses with the requirement that taxes are paid on the earnings only, along with a small penalty, at that time.

Learn more at collegesave4u.com

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About Bank of North Dakota

Bank of North Dakota is a state agency, the only state-owned bank in the country. We do not compete with local community banks, but partner with them to help them successfully serve their clients.

Learn more at bnd.nd.gov



Contact Information

James Barnhardt

College SAVE Director at Bank of North Dakota

jbarnhardt@nd.gov

701.328.5882 or 1.800.472.2166 ext 328.5882