



STARTing LINE

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Giftofcollege.com not authorized to accept START deposits

If you've been scanning the Internet and have come across GiftofCollege.com, be warned -- the site is not authorized to accept donations for the START Saving plan.

GiftofCollege.com claims to collect money from credit cards and deposit those funds into 529 plans for its members. It says that anyone can donate via the site, for a fee. However, the College Savings Plans Network (CSPN), an affiliate of the National Association of State Treasurers, has sent a cease and desist letter to the site asking it to stop accepting contributions on behalf of any 529 Plan accounts.

According to CSPN, "To our knowledge, none of the 529 Plans listed on your Web site has authorized Gift of College, Inc., to accept contributions or solicit investments in 529 Plan products."

GiftofCollege.com is not authorized to accept deposits for the START Saving Program. START does not guarantee that money charged to the account owner's credit cards by GiftofCollege.com will actually be deposited into START accounts.

Further, LOSFA charges no fee to make deposits into a START Saving account. Deposits may be mailed directly to the program administrator at: Louisiana START Saving Program, PO Box 91271, Baton Rouge, Louisiana 70821-9271. Deposits may also be made by Electronic Funds Transfer from your personal savings or checking account or by employer deductions from your paycheck.

START Maximum Allowable Account Balance

Effective August 1, 2011, the START Saving plan's Maximum Allowable Account Balance (MAAB) per beneficiary is \$280,420.

That amount is per beneficiary. The total balance in all START accounts for the beneficiary cannot exceed \$280,420. Once the total for all START accounts reach this amount, START must return future deposits until the MAAB increases.

Test your savings knowledge

Unsure of how easy it is to save for college? LOSFA's here to help!

To take a simple three question quiz that demonstrates how simple and pain free saving for college can be, go to <http://losfa.clickhererepublishing.com/save.asp>.

By answering a few simple questions, the quiz gives a high school student a glimpse of how they may also be able to help save for their college education.

Children's Social Security Numbers Targeted for Identity Theft

The latest form of identity theft doesn't depend on stealing your Social Security number. Now thieves are targeting your child's number long before the little one even has a bank account.

Online businesses are using computers to find dormant Social Security numbers – usually those assigned to children who don't use them – then selling those numbers under another name to help people establish phony credit and run up huge debts they will never pay off.

It's easy to create a false credit score using these numbers. Lenders need to understand the risks. Because the numbers often come from young children who have no money of their own, they carry no spending history and offer a chance to open a new, unblemished line of credit. People who buy the numbers can then quickly build their credit rating in a process called "piggybacking," which involves linking to someone else's credit file.

The crime can come back to hurt children when they get older and seek credit for the first time, only to discover their Social Security number has been used by someone else.

Federal investigators say many businesses do not realize that a growing number of those credit scores are based on fraudulent information.

Without special scrutiny, credit profiles created with the scheme are not immediately distinguishable from other newly created, legitimate files.

Customers are told to use their real name and date of birth, but to avoid listing any addresses or phone numbers they've used in the past. They're also told to avoid any other information that connects the new, clean credit profile with the old, damaged one.

Experts say the fraud will be difficult to stop because it's so easily concealed and targets such vulnerable people. Other than checking with the credit bureaus to see if there is a credit file associated with your child's Social Security number, the Social Security Administration and the FTC said there are no specific tools for safeguarding the number.

As part of our ongoing effort to protect the privacy of START account owners and beneficiaries, START assigns each account an account number that is always used in lieu of social security numbers when referencing any given account. All online interaction with the START Web site including the submission of sensitive information is protected via 2048-bit encryption.

Governor proclaims September as College Savings Month

LOSFA launches statewide media tour in support of the START Saving program

Governor Bobby Jindal has proclaimed September as College Savings Month in Louisiana.

To raise awareness of the state's 529 college saving program, the Student Tuition Assistance and Revenue Trust (START) saving program, a statewide media tour is being organized by the program's administering agency, the Louisiana Office of Student Financial Assistance (LOSFA).

In issuing the proclamation, Jindal urged families and employers to "recognize the benefit of attaining a higher education and to begin saving for their children's education." He added, "government at both the federal and state levels, needs to encourage saving versus consumption and assisting rather than

hindering parents, grandparents, friends and businesses, as they seek to support the education of everyone in need of help to meet their higher education goals.”

Louisiana parents or guardians interested in sending their children to college should begin saving now, if only a few dollars a month, according to David Roberts, LOSFA Assistant Executive Director of Marketing and Outreach.

Roberts will travel to media outlets across the state, between September 6 and September 20, in an outreach effort on behalf of the START Saving Program. During the media tour, Roberts will inform parents and guardians of Louisiana children about saving for college and how to earn a definite financial return on their investments despite the nation’s unstable economy.

“The purpose of our media tour is to impress upon parents the immediate need to begin saving for their children’s college education,” Roberts said.

“Many parents don’t realize it, but if they start saving for college early enough, setting aside \$25 each month can cover much of the cost of an education at a public, four year university in Louisiana,” Roberts said, “with the rest covered by TOPS and other federal and state aid.”

For more information on the LOSFA START Saving Program, [visit www.startsaving.la.gov](http://www.startsaving.la.gov) or contact LOSFA at 1-800-259-5626 x1012 or via email at custserv@osfa.la.gov



For more information, contact the
START Saving Program:

By Phone: 800-259-5626, Ext. 1012

By E-mail: start@startsaving.la.gov

By Mail: P.O. Box 91271, Baton Rouge, LA 70821-9271

Web Address: www.startsaving.la.gov

For submissions, opinions or comments for STARTing Line, please
contact David Roberts at droberts@osfa.la.gov.