



For Immediate Release

October 9, 2024

NOTE: Video, interviews and images from today's press conference will be available [here](#).

Treasurer Stacy Garrity Announces Major Milestone for Keystone Scholars

Keystone Scholars families have saved more than \$100 million in companion PA 529 accounts

Pittsburgh, PA — Treasurer Stacy Garrity today joined representatives of Neighborhood Allies and Point Park University to celebrate more than \$100 million saved by [Keystone Scholars](#) families in companion [PA 529 College and Career Savings Program](#) accounts.

Keystone Scholars automatically provides a \$100 education investment for every baby born to, or adopted by, a Pennsylvania family since January 1, 2019, using no taxpayer money. PA 529 accounts provide a tax-advantaged way to save for post-high school education.

“Keystone Scholars is designed to encourage families to save early for education, and today’s announcement shows that it’s working,” Treasurer Garrity said. “Our oldest Keystone Scholars are already in kindergarten, and our youngest were born today. It’s tremendous to see so many families claiming their accounts and committing to saving for the future. Saving early and often will really pay off when a child picks their career path – no matter where it leads, whether it’s a four-year degree at Point Park University, community college, technical training, or an apprenticeship. Taking the first step is often the hardest part of saving, but Keystone Scholars does that for you.”

Families who have claimed their child’s Keystone Scholars account and opened their own PA 529 account have saved nearly \$110 million already for their child’s future education. Research shows that children with even a modest amount of savings for

education, like what Keystone Scholars provides, are three times more likely to attend a two- or four-year postsecondary institution, and four times more likely to graduate.

“Fund My Future PGH starts with parents’ hopes and intentions for their children and moves them to action,” said Toni Corinealdi, Senior Program Manager of Empowerment and Outreach at Neighborhood Allies. “Over the past ten years, we have helped nearly 6,000 families open accounts and make regular deposits. Our goal is for every child in Allegheny County to have their own savings account by the time they start school. With our continued partnership with Pennsylvania Treasury and through Keystone Scholars, we’re closer to making that a reality.”

“At Point Park University, we recognize that college affordability is a critical issue facing students and families today,” said Marlin Collingwood, Vice President of Enrollment Management at Point Park University. “We’re committed to making higher education accessible through various financial aid options and initiatives. In fact, 98% of all Point Park students receive some type of financial aid. Aiding families with long-term planning is also crucial and 529 college savings plans are an important part of that planning. Keystone Scholars, which provides \$100 starter deposits for every newborn in Pennsylvania, is doing great work to encourage early saving and make college a reality for more students. By combining institutional aid, family savings, and innovative state programs, we can work together to put a quality college education within reach for all.”

Treasurer Garrity said today’s announcement was made in Pittsburgh because Allegheny County leads the state in the percentage of families claiming their Keystone Scholars accounts – in large part thanks to the work of partners like Neighborhood Allies and Fund My Future PGH.

There are currently 712,857 children eligible for Keystone Scholars across the Commonwealth. Of these, 10.54 percent of families have claimed their accounts, with 28.76 percent of these families opening a companion PA 529 account. Families in Allegheny County claimed Keystone Scholars accounts at the highest rate in the state, 15.05 percent. And 35.14 percent of those accounts have been linked to their own PA 529 account.

Treasury invests the \$100 Keystone Scholars account to grow alongside the child. A child can use their Keystone Scholars account and its growth after their 18th birthday to help pay for a wide variety of technical, collegiate and apprenticeship expenses.

[Fund My Future PGH](#), a program of [Neighborhood Allies](#), provides monthly prize pools of over \$2,000 to motivate families to save for education and provides supportive

personal assistance and access to savings support sessions for families. Fund My Future PGH has partnered with Treasury since 2020, helping to make prizes available to families statewide.

[Point Park University](#) offers more than 100 undergraduate, master's and doctoral programs. The urban liberal arts university is located in Downtown Pittsburgh and enrolls nearly 3,500 full- and part-time students from 48 states and 44 countries.

Keystone Scholars is a national model for Children's Savings Account (CSA) programs and has made a notable impact on Pennsylvania families, helping to increase PA 529 account ownership statewide.

CSAs like Keystone Scholars enhance the lives of children and families beyond financial benefit. CSAs can improve social and emotional child development, lower maternal depressive symptoms, and increase parental expectations for a child's future education.

PA 529 accounts are designed to help families steadily and strategically save for future educational expenses. Treasury offers two plans; the [PA 529 Guaranteed Savings Plan](#), which allows you to save at today's tuition rates to meet tomorrow's tuition costs, and the Morningstar Gold-Rated [PA 529 Investment Plan](#), which offers a number of investment options through The Vanguard Group.

PA 529 plans have significant state and federal tax advantages and can be used for a wide variety of qualifying technical, collegiate, apprenticeship and K-12 educational expenses.

To learn more about opportunities with Fund My Future PGH, visit fundmyfuturepgh.org.

To learn more about Point Park University, visit pointpark.edu.

To claim your child's Keystone Scholars account or learn more, visit pa529.com/keystone.

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