

NEWS RELEASE:

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SOAR VIRGINIA SCHOLARSHIP PROGRAM EXPANDING Virginia529 Program Now Offered in 48 School Districts

Richmond, Virginia—September 18, 2015—Virginia529 College Savings Plan (Virginia529) has expanded its scholarship program for high school students in a new partnership with Project Discovery of Virginia, Inc. (Project Discovery). The expansion adds 10 districts to the 38 currently participating.

SOAR Virginia is an early commitment program that provides financial support and college preparatory assistance to eligible sophomores, juniors and seniors at served schools. Approximately 1,500 students participated in 2014-2015, the fifth year of the program's existence.

Virginia529 partners with Project Discovery to offer SOAR Virginia in the Bristol, Buchanan, Buckingham, Charlottesville, Colonial Heights, Hampton, Newport News, Russell, Tazewell and Washington school districts.

As a SOAR Virginia college access provider, Project Discovery advises students throughout the commonwealth on academic preparation and financial literacy, as well as helps them apply for college admission and financial aid. Each participant also can earn a SOAR Virginia scholarship of up to \$2,000 to apply to postsecondary tuition and fees.

To receive the scholarship, participating students must meet program requirements including maintaining a 2.5 grade point average, performing community service and complying with their school's code of student conduct.

"SOAR Virginia makes higher education accessible to students who might otherwise not attempt college or career school," said Mary G. Morris, CEO of Virginia529. "Whatever is holding them back—finances, knowledge about the application process or simply the right encouragement—SOAR Virginia students receive needed support to pursue their dreams."

"This partnership between Project Discovery of Virginia and Virginia529 represents continued collaboration between two organizations vital to the citizens of the commonwealth, their educational futures and a well-prepared workforce for Virginia," said Dr. Barry W. Simmons, Sr., president of the board of Project Discovery. "Because of these two organizations, students are able to see tangible

evidence of college affordability while receiving solid programmatic support that prepares them academically, financially and socially for attendance at two- and four-year colleges and universities in the commonwealth.”

“Clinch Valley Community Action-Project Discovery and Tazewell County Public Schools are excited about this great opportunity and resource that we can offer qualifying students in Tazewell County. This will be our second year in the program. Last year, we started with 20 students and this year we will adding 45 new students to the program.”

About Virginia529 College Savings Plan:

Virginia529 is a 529 college savings plan that offers flexible, affordable, tax-advantaged savings for qualified higher education expenses through its four programs: Virginia529 prePAIDSM (prePAIDSM), Virginia529 inVESTSM (inVESTSM), ColleeAmerica® and ColleeWealth®. More than \$55 billion in assets under management and 2.4 million accounts as of July 31, 2015 make Virginia529 the largest 529 plan available. For more information on Virginia529’s college savings options, visit Virginia529.com or call 1-888-567-0540 to obtain program materials. These include information on Virginia529 programs, investment objectives, risks, charges, expenses and other important information; read and consider them carefully before investing. All investments are subject to risk, including the possible loss of the money you invest. Virginia529 encourages prospective participants to seek the advice of a professional concerning any financial, tax or legal implications related to opening an account. For residents of states other than Virginia: your state or the beneficiary’s state of residence (if different) may sponsor a 529 plan that offers state income tax and other benefits not available to you through Virginia529 College Savings Plan. ©2015 Virginia College Savings Plan. All Rights Reserved.

About Project Discovery:

Project Discovery is a post-secondary access program currently offered through 24 partner agencies throughout Virginia in grades 4 to 12. Project Discovery encourages students to stay in and graduate high school and provides resources and tools for students to successfully make the transition to post-secondary education. Learn more at www.projectdiscovery.org



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