



Illinois State Treasurer

MICHAEL FRERICHS

FOR IMMEDIATE RELEASE

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Treasurer Frerichs Encourages the Gift of Education This Holiday Season

College Savings Phone App Offers an Easy Way to Give to a Loved One's Bright Start 529 Account

Struggling to find the right holiday gift for a child? Illinois State Treasurer Michael Frerichs has one. Invest in a young person's future by contributing to their Bright Start 529 college savings account.

"Every time you make a Bright Start contribution, that kid sees that you believe in them. That's a powerful message to hear from a loved one – you know that they have what it takes to pursue higher education when they finish high school," Treasurer Frerichs said.

"This is a high-impact gift that will mean more to a child's future than any trending toy or the latest virtual game," he added. "Better yet, with a few swipes on the app, you can avoid waiting in line with other holiday shoppers."

Gift contributions from parents, grandparents, aunts, uncles, and other relatives and friends can boost a young person's Bright Start account and reduce the amount of money a family might have to borrow later to pay for college, vocational and technical school, or apprenticeships. Through September, family and friends have gifted nearly \$55 million to Bright Start accounts this year.

To suggest a gift contribution by using the mobile phone app, Bright Start 529 account holders need to download the ReadySave529 app from the [App Store](#) or [Google Play](#), select Illinois from among the states, and log in to their account. From there, click on the Ugift icon to see a unique code, and send it to potential gift-givers so they can contribute.

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For those who wish to contribute online, visit BrightStart.com/resources/gifting. If someone prefers to send their Bright Start 529 contribution through the mail, they can do so with [this form](#).

Under Treasurer Frerichs, the Bright Start 529 program has gone from one of the nation's worst college savings plans to one of the best. It has earned [seven Gold ratings](#) from Morningstar, which independently evaluates and rates college savings plans each year.

Last month, Morningstar named Bright Start as one of just five Gold-rated plans in the country. [Morningstar identified](#) Bright Start 529 as a "Valedictorian" and a standout plan that "offers compelling investment options that are also highly cost-effective."

[Forbes](#), [Business Insider](#), [Kiplinger](#), and the [Motley Fool](#) also have recognized Bright Start 529 as among the nation's best 529 college savings plans in 2025.

Since becoming State Treasurer in 2015, Frerichs has worked consistently to upgrade Bright Start, and the advisor-guided Bright Directions 529 college savings plans through improvements to the investment menu, lower prices, and better account holder tools and education. This year, Bright Directions received an upgrade to a Bronze rating, the only 529 plan in the nation to get a higher rating than last year.

During the past 10 years, Frerichs has negotiated more than \$100 million in fee reductions, ensuring more investment dollars go directly to college savings. Today, Bright Start and Bright Directions are among the most affordable and highest-rated college savings plans in their respective categories. A beneficiary can have more than one account, which allows Illinois families to open more of their own accounts for a relative and take advantage of the tax benefits.

Frerichs' drive for continuous improvement has been well received by families across Illinois and around the country. Bright Start 529 has seen record account growth in 2025, with over 500,000 total accounts as of September 30, 2025. Combined with Bright Directions 529, there are now more than 900,000 Illinois 529 college savings accounts with a combined \$23 billion in assets.

A child who knows they have a college savings account is about three times more likely to attend college, according to [research](#) from the Center for Social Development at Washington University in St. Louis. Ensuring top quality 529 programs is one of several initiatives by Frerichs' office to make college more accessible.

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Frerichs' also wants to remind families of the seed money available through the First Steps program. More than 19,000 accounts have been opened this year for children born after January 1, 2023. It's not too late to claim the \$50 in seed money this year. Families can learn more [here](#).

Treasurer Frerichs serves as Trustee and Administrator of the Illinois 529 College Savings Programs. Bright Start and Bright Directions 529 plans can be used at eligible educational institutions, including two-year and four-year colleges and universities; technical and vocational schools; and registered apprenticeship programs. The investment grows tax-free when spent on qualified expenses. Illinois taxpayers also receive a deduction on their Illinois income taxes when they contribute to an Illinois 529 plan. The "529" designation refers to the specific part of the federal tax code that authorizes plans to encourage savings for future education costs.

For more information about the Treasurer's Office 529 College Savings programs, visit www.illinoistreasurer.gov. To open an account, visit BrightStart.com. There is no minimum amount to open an account.

About the Treasurer

The Illinois State Treasurer's Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$60 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions with money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state's largest consumer-protection initiative, the missing money ICash program, which has returned a record-breaking \$2.4 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please sign up for our [newsletter](#) and follow Treasurer Frerichs on Instagram at [IL Treasurer](#), Threads [@iltreasurer](#), [LinkedIn](#) and on Facebook at [Invested in You – Treasurer Michael Frerichs](#).

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About Bright Start

The Bright Start Direct-Sold 529 College Savings Program (“Bright Start 529”) and the Bright Directions Advisor-Guided 529 College Savings Program (“Bright Directions 529”) are part of the Illinois College Savings Pool and are designed to qualify as qualified tuition programs under the provisions of Section 529 of the Internal Revenue Code. Bright Start 529 and Bright Directions 529 are sponsored by the State of Illinois and administered by the Illinois State Treasurer, as Trustee.

TIAA-CREF Tuition Financing, Inc. (TFI), serves as the Bright Start 529 plan manager. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, serves as distributor and underwriter for Bright Start 529. Union Bank & Trust Company serves as Program Manager, and Northern Trust Securities, Inc. acts as Distributor of the advisor-sold plan. Investments in Bright Start and Bright Directions are not guaranteed or insured by the State of Illinois, the Illinois State Treasurer, TFI, Union Bank & Trust Company, Northern Trust Securities, Inc., the Federal Deposit Insurance Corporation, or any other entity.

An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This and other important information is contained in the fund prospectuses and the Bright Start Program Disclosure Statement and Bright Directions Program Disclosure Statement, which can be obtained from your financial professional, on BrightStart.com, and BrightDirections.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor’s or designated beneficiary’s home state offers any state tax or other benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state’s 529 plan. Investors should consult a tax advisor.

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