



KENTUCKY
Education Savings Plan Trust

KESPT Connection

Winter 2018

Greet the New Year with a Clean Financial House

The start of a new year often triggers resolutions to do things better. Why not resolve to organize your financial paperwork? Below are some guidelines about what to keep and what to toss.

Receipts.

Plenty of receipts can be tossed right in the trash, like your lunch order from the carry out around the corner. But ATM and credit card receipts may have sensitive information. Simply store these receipts in a safe place until the transactions have been posted to your bank or credit card accounts and then shred the receipts.

Mortgage paperwork.

Regardless of when you purchased your home, any documents related to your property including loan documents, should be kept until you are no longer the owner. Also keep home improvement records and receipts to show potential homebuyers when you choose to sell. Home improvements may also be added to your basis for tax purposes.

Junk mail.

While most junk mail can be tossed, take some time to sort through your mail. Preapproved credit card applications and those free labels with your name and address should be shredded.

Bills and invoices.

Utility bills and medication invoices contain a variety of personal information, so once such transactions get posted to your account consider shredding these materials.

Investment records.

As long as you own an investment, it's wise to maintain paper copies of your statements for recordkeeping purposes. Once you sell an investment, you'll want to keep the paperwork until any tax consequences are recognized. In the case of your KESPT account, you can reduce paper records by establishing an online account and electing eDelivery. All financial transactions and statements for your account are stored in your online profile and are available for download when you need them.

Once you've decluttered your financial paperwork, take time to reassess your cash flow and identify opportunities to put more money in your KESPT account or other investments. Happy New Year!

Source: <https://money.usnews.com/money/personal-finance/articles/2015/01/08/cleaning-your-financial-house-4-items-to-keep-and-4-to-shred>



KESPT Tips

Keep your college savings on track by setting up an automatic contribution plan. And don't forget to ask friends and family to contribute eGifts to your account.

Are your investments allocated appropriately for your beneficiary's age? You can rebalance up to twice per calendar year.

Manage these activities and more by logging into your account at kysaves.com.

Dream Out Loud is Back!

Terrific news for families of grade schoolers! KESPT is once again challenging students to describe how they will change the world after college for a chance to win one of eight \$1,000 college savings plan accounts for their parents. Entries may be submitted in the form of an essay, poem, drawing or video. Prizes will be awarded in four age categories: Pre-K-K, Grades 1&2, Grades 3&4, Grades 5&6. The winning students' schools will also receive a \$500 award.

Notifications are mailing to schools in early January, or you can call 877-598-7878 or visit kysaves.com/dreamoutloud on or after January 15 for more information, including official rules. Be sure to enter by March 19, 2018. Void where prohibited. No purchase required. Sponsored by the Kentucky Education Savings Plan Trust.



Consider the investment objectives, risks, charges and expenses before investing in the Kentucky Education Savings Plan Trust. Please visit kysaves.com for a Plan Disclosure Booklet with this and more information. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss.

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits such as financial aid, scholarship funds or protection from creditors only available if you invest in that state's 529 plan.

Taxpayers should seek advice from an independent tax advisor based on their own particular circumstances.

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