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An Open Letter to the CEOs of America's Fortune 500 on the Education of the Next Generation of Employees

To America's Fortune 500 CEOs:

Our firm, Sun Group Wealth Partners, has formed the Campaign for Next Generation Employees, a movement open to participation by all interested Americans in addressing the toxic environment of swelling education debt coupled with declining government aid for college. Lower and middle income American families face a frightening "Catch 22" now: Endure financial suffocation because they are educating themselves and their children or forgo the degrees to earn significantly less and be uncompetitive in the U.S. job market. What is the solution to this educational quagmire that shakes the very foundation of self-evolution our country was founded on? Ubiquitous company sponsored 529 Plans of our nation's largest employers, members of the Fortune 500.

As members of the largest and most profitable corporations in America, your company has a great responsibility to both its employees and the greater good of the citizens of the United States of America. The CEOs of America's Fortune 500 are in a unique position to make college educations accessible for the majority of Americans once more, which will benefit your employees, your business and create a stronger and more effective workforce for generations to come.

Can you imagine not educating your own children past high school? Should your employees feel any differently about their own families? People with college degrees earn more than \$1,000,000 more over a lifetime than those who do not.* Sadly, a diploma often comes with a staggering price tag; most graduates average \$25,000 in loans.* Student debt has ballooned to the \$1 trillion dollar mark, eclipsing both credit card and auto loan debt.* Conversely, state and local support for higher education reached its lowest

point in 25 years in 2011.*

The 529 plan allows employees to contribute after-tax dollars to their account. The account grows free from federal income taxes and as long as the money is withdrawn to pay for qualified school expenses, it remains federal tax free. (Tax treatment at the state level may vary. Non-qualified withdrawals may result in federal income tax and a 10% federal tax penalty on earnings. Prior to investing in a 529 Plan investors should consider whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. Please consult with your tax advisor before investing).

This is a valuable vehicle for your employees to fund the education of themselves, their children, grandchildren and beyond. Setting up a 529 plan for companies over 100 employees is free. Just as it is unimaginable today to have a large organization without a 401(k) retirement savings program, we believe widespread corporate adoption of the 529 plan with a company match is the next logical step to take in ensuring the futures of hardworking Americans everywhere.

Companies who decide to adopt these programs, or even better, offer matching programs, can:

Attract top talent in a competitive hiring market

Foster a work culture which views employees holistically as part of a family, in addition to an employee

Encourage better performance

Enjoy greater retention and loyalty from your workforce

Earn the respect and trust of tomorrow's leaders, by having contributed to their education

Inspire adult learners within your organization to further their own education

Benefit your local economy by fostering an educated work force

We urge you to do the right thing and institute this program for your employees by calling the Campaign for Next Generation Employees at (800) 213-5888 or by posting on our Facebook page.

The Campaign for Next Generation Employees plans on taking the list of Fortune 500 companies who have taken this important measure for their human capital to the national media, political leaders and beyond and appreciate your support.

Sincerely,

Winnie Sun

*Georgetown University Center on Education and the Workforce

*Institute for College Access and Success

*Consumer Financial Protection Bureau

*The State Higher Education Executive Officers Association

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Contact us: (800) 213-5888 | campaign@corporate529.com.

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