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DreamAhead Earns Status as “Best in Class” by Morningstar, Inc.

Olympia — DreamAhead, Washington state’s 529 college investment plan, has been recognized by Morningstar, Inc. as one of the top 529 savings plans in the nation, earning bronze medal status in its recent Morningstar Analyst Ratings.

DreamAhead is one of 35 best-in-class 529 plans, or “medalists”, identified by Morningstar. In their annual assessment, Morningstar measures four key pillars: Process, People, Parent, and Price.

Morningstar highlighted Year of Enrollment portfolios as a bright spot in DreamAhead’s offering. According the Morningstar press release: “Washington’s plan has been on our radar since its launch in 2018, and a deeper dive into the construction of its three risk-based target enrollment suites gave us confidence that the plan will serve Washingtonians well.”

“This positive rating is encouraging and one of the first ‘big’ tests of DreamAhead’s competitiveness among 529 savings/investment plans,” said Luke Minor, Director of Washington’s College Savings Plans. “I am grateful for and inspired by the hard work of everyone involved that have helped establish DreamAhead as a competitive 529 plan at such an early stage. We look forward to the months and years ahead as we work to build on this solid starting point.”

DreamAhead opened in 2018 and is one of two 529 plans offered by the state of Washington to help families prepare for the costs of higher education. Washington also offers the GET prepaid tuition 529 program, which opened in 1998. Funds in a 529 account can be used to cover a wide range of educational expenses, including tuition, state mandated fees, books, computers and some living expenses. In addition to college, funds in a 529 can be used for trade school, technical training, apprenticeships, or even to pay down existing student loans.

Washington’s College Savings Plans’ website (wastate529.wa.gov) offers details, charts, planning tools and answers to questions that families may have about the program. Accounts can be opened online year-round, and the DreamAhead Customer Service Center is ready to help at (844) 529-5845 from 6am - 2pm Pacific Time.

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Washington College Savings Plans (WA529) offers two 529 college savings programs to Washingtonians: the Guaranteed Education Tuition Program (GET) and the DreamAhead College Investment Plan. Both programs offer individuals and families tax-advantaged options to save for higher education. The Committee on Advanced Tuition Payment and College Savings, commonly referred to as the WA529 Committee, provides oversight and sets program policies. The Washington Student Achievement Council supports and helps administer the programs, based on the Committee’s direction. The five-member committee consists of the executive director of the Washington Student Achievement Council, the State Treasurer, the director of the Office of Financial Management, and two citizen representatives. The State Actuary and GET’s State Investment Board liaison provide expertise and advise the committee as needed.