



**For Immediate Release**  
**September 7, 2018**

**TREASURER TOSELLA CELEBRATES PASSAGE OF KEYSTONE SCHOLARS LEGISLATION**  
*Joins Senator John Gordner and partners in Columbia County to highlight program*

**Berwick, PA** – Pennsylvania Treasurer Joe Torsella today was joined by Senator John Gordner, a key legislative partner, to celebrate the passage into law of Treasury’s new scholarship grant program, Keystone Scholars. The program becomes available to all Pennsylvania families statewide in January 2019.

“Keystone Scholars is about telling every Pennsylvania child that we believe in them, and we’re willing to back that up by investing in their future,” said Torsella. “This is a bipartisan idea, and I’m proud to have joined with Senator Gordner to make it possible.”

Designed to help encourage higher education and to help families start saving early, Torsella created the Keystone Scholars program to provide a \$100 scholarship grant account at birth for every child born or adopted in Pennsylvania to be invested in a PA 529 Guaranteed Savings Plan (GSP) account for higher education expenses. The program does not use any taxpayer funds, and operates through a combination of surplus funds from the GSP and philanthropic donations.

Treasurer Torsella participated in several events while at McBride Memorial Library in Berwick including a press conference, tour of the library and reading a book to children gathered for the library’s story time.

“Millions of jobs have been added nationwide since the end of the Great Recession in 2009,” said Senator Gordner. “A vast majority of those jobs require some sort of post-secondary education, whether it be a college education or training attained through a trade or technical school. These funds can become the catalyst for achieving that necessary education and this investment demonstrates the Commonwealth’s strong partnership with every young person in our state.”

Treasurer Torsella unveiled the Keystone Scholars program in February 2018, which included the announcement of a demonstration project for all families living in Delaware, Elk, Indiana, Luzerne, Mifflin, and Westmoreland counties. Treasury raised \$2.25 million in private funds to finance the demonstration project, so that every baby born or adopted from January 1, 2018 through December 31, 2019 within the six counties will be eligible for a \$100 scholarship grant. At the announcement, Torsella was joined by Senators Gordner and Vincent Hughes, who co-sponsored the legislation in the Senate.

In June, the Keystone Scholars legislation was passed as part of the FY 2018-19 budget legislation package. Governor Tom Wolf later signed it into [law](#) making the program available statewide to every baby born or adopted on or after January 1, 2019.

The scholarship grant will grow through investment. Families have until their child turns 29 years old to use the funds. The scholarship grant – and any additional college savings each family saves by opening a [PA 529](#) account – can be used for any qualified higher education expense at an approved institution of higher education, including most trade schools, vocational programs, community colleges, and universities in or outside Pennsylvania.

For more information on the Keystone Scholars program visit [www.pa529.com/keystone](http://www.pa529.com/keystone) and be sure to stay up-to-date with all of the department's news on [Facebook](#) and [Twitter](#).

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PENNSYLVANIA TREASURY DEPARTMENT  
JOE TORSSELLA, STATE TREASURER

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*Funds invested in your Keystone Scholars Account remain under the sole custody of the Pennsylvania Treasury Department (Treasury) until they are used for the purposes of paying for qualified higher education expenses. A list of qualified higher education expenses may be found at [pa529.com](http://pa529.com). If not used by the beneficiary's 29th birthday, the funds will be returned to Treasury. These funds will be invested in the Pennsylvania 529 Guaranteed Savings Plan (GSP). More information may be found at [pa529.com](http://pa529.com). No additional funds may be contributed to your Keystone Scholars Account. To open a PA 529 GSP or PA 529 Investment Plan account, please visit us at [pa529.com](http://pa529.com).*

*The Pennsylvania Treasury is an independent department of state government led by the state treasurer, who is elected every four years. The department's primary duty is to safeguard and manage the state's public funds. It invests state money to generate income on behalf of the citizens of Pennsylvania, reviews and processes payments for state government custodian of more than \$100 billion in state funds. Key Treasury programs include Unclaimed Property, PA 529 College Savings Program, PA ABLE Savings Program and the Board of Finance and Revenue. To learn more visit [patreasury.gov](http://patreasury.gov).*