



Worldpay Makes Giving the Gift of Education Even Easier

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In collaboration with Gift of College, Inc., Worldpay is making it possible to use credit cards to make gift contributions to 529 college savings accounts for the first time

[Worldpay®](#), a global industry leader in payments technology and solutions, announced today that it is enabling gift contributions to be made via credit card to 529 college savings plans in collaboration with Gift of College, a leading education fintech dedicated to making the gift of an education easier.

Previously, friends and family were limited to writing paper checks and leveraging ACH technology via bank savings or checking accounts to contribute funds into a loved one's college savings account. Now, participating state 529 plans can accept gift contributions via credit cards for the first time, making gift giving easier than ever before.

The 529 plan, also referred to as a Qualified Tuition Program, is a tax-advantaged savings vehicle that can help families save for future higher education tuition and qualified expenses like room and board, textbooks, computers and more at many different types of eligible institutions across the U.S. and world.

Gift of College has been on a mission to enhance ways for friends, loved ones, employers, non-profits, and others to make contributions to 529 plan accounts. Together with Worldpay's payment expertise, the two innovators have worked to create a framework to make card payments into these accounts possible.

"Navigating the path to higher education for the next generation is a major task and the last thing that should be difficult is enabling loved ones to financially contribute to the process," said Wayne Weber, Gift of College CEO. "We are excited to be partnering with Worldpay to meet contributors where they are in terms of how they prefer to give gifts, and to make the gift of higher education even easier to give with credit card acceptance for 529 plans."

"There continues to be an opportunity to improve the process of providing friends and extended family with the ability to contribute to 529 accounts of those they love," said Paul Curley, Director of 529 & ABLE Solutions, ISS Market Intelligence. "While over \$6.5 billion in gift contributions to 529 accounts have been made over the past 10 years, the ability to give a gift using a credit card will remove hurdles and modernize the experience, thereby, increasing contributions and improving outcomes for millions of students."

"At Worldpay, we want to make it easier for anyone to take, make and manage their payments, which is why we've focused on opening up the use of credit cards to fund 529 college savings plans," said Jason Pavona, General Manager, North America Enterprise at Worldpay. "The framework we've established with Gift of College to make accepting credit card payments more accessible for state-run 529 plans and those they serve is a major proof point in delivering on our mission."