

*A newsletter for the
Horizon 50 and Senior Customers
of Somerset Trust Company*






529 Plans Can Help Grandchildren with College Costs



As the cost of a college education continues to climb, many grandparents are stepping in to help.

A 529 Plan can be an excellent way for grandparents to contribute to a grandchild's college or graduate school education, without having to pay gift and estate taxes.

Listed below are a few fast facts about 529 Plans. For more details – and there are important details – we encourage you to contact the investment representatives in the bank's STC Trust and Investments Management Department at (814) 444-3156.

-  Grandparents can open a 529 Plan account and name a grandchild as beneficiary (only one person can be listed as account owner, though), or they can contribute to an already existing 529 Plan account.
-  Grandparents can contribute a lump sum or smaller regular amounts to a grandchild's 529 Plan account.
-  Contributions to a 529 Plan account grow tax deferred.
-  Withdrawals used for the beneficiary's qualified education expenses are completely tax-free at the federal level (and generally at the state level, too).
-  Participation in a 529 Plan is not restricted by income level and lifetime plan contribution limits are high, typically \$350,000 and up (limits vary by state).

Somerset Trust Company has the 529 Plan details, as well as other options for helping grandchildren with college costs. We invite you to call STC Trust & Investment Management at (814) 444-3156.

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SOMERSET TRUST COMPANY PEOPLE FIRST CALL CENTER

Need to know your current account balance? Checking to see if your direct deposit has been credited to your account? Call our People First Call Center where our friendly call center representatives are happy to assist you with any questions you may have about your account.

CALL CENTER HOURS

Monday to Friday - 7:00 AM to 9:00 PM

Saturday & Sunday - 7:00 AM to 5:00 PM

Call Toll Free at 1-800-972-1651

Lost or Stolen Debit Card? 1-800-528-2273 (24 Hour)

Lost or Stolen Credit Card? 1-866-839-3485 (24 Hour)

TRAVEL OPPORTUNITIES COMING IN 2019

◆ Rhythm of the Dance	March 17, 2019	Greensburg, PA
◆ Jesus at Sight & Sound Theatre	March 26, 2019	Lancaster, PA
◆ Virginia International Military Tattoo	April 24-27, 2019	Virginia Beach, VA
◆ Wine, Dessert & Phil Dirt & the Dozers	May 9, 2019	Eastlake, OH
◆ The Ark Encounter, Creation Museum & More	June 26-28, 2019	Covington, KY

If you are interested in receiving further information about escorted travel opportunities through Somerset Trust Company, please contact our Senior Coordinator,

Peggy Enos at (814) 443-9246.

Somerset Trust Company
P.O. Box 777
Somerset, PA 15501

AARP SMART DRIVER COURSES

March 12 & 13 - 9:00AM to 1:00 PM, 2-day course for students new to the AARP program
(must attend both days to complete your AARP Safe Driver Certification)

April 16 - 9:00AM to 1:00 PM

May 7 - 9:00AM to 1:00 PM

June 11 - 9:00AM to 1:00 PM

July 2 - 9:00AM to 1:00 PM



All courses listed above will be held at the Berlin Branch (not handicap accessible).

For more information or to make your reservation, please contact Peggy Enos at (814) 443-9246.