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NEWS RELEASE

T. ROWE PRICE RELEASES INNOVATIVE AGE-BASED BENCHMARKS TO HELP FAMILIES NAVIGATE COLLEGE SAVINGS

New report provides parents with savings benchmarks to gauge whether their college savings strategy remains on track from year to year

BALTIMORE (May 28, 2025) – T. Rowe Price, a global investment management firm and a leader in retirement, announced the release of age-based benchmarks in its latest Insights report on college savings. The report, authored by Roger Young, CFP®, Thought Leadership Director at T. Rowe Price, provides insights into the strategies and tools available to families as they save for higher education.

As college costs continue to rise, the report emphasizes the importance of strategic planning and the utilization of effective savings vehicles, such as 529 plans, to help families meet their educational goals.

How can benchmarks and the right tools help families stay on track? Key Insights from the Report include:

- **Savings Benchmarks:** The report outlines specific savings milestones based on a child's age, helping parents gauge whether their college savings strategy is on track. For example, by age 10, parents planning to ultimately cover half of the cost should aim to have saved 1.1 times the current annual "sticker price" of their target institution. These benchmarks provide a clear roadmap for families to follow, preparing them for future education expenses.
- **Adapting to Changing Circumstances:** The report provides guidance on how families can adjust their savings strategies to remain on track, or to catch up when they have fallen behind. It also helps parents customize how they use the benchmarks over time, accounting for changes in their financial situation, the ideal type of college for their child, and the percentage of college costs they aim to cover.
- **529 Plan Benefits:** 529 college savings plans are highlighted as a powerful tool to help families save for education. The growth potential of a portfolio is key to achieving savings goals, and these plans offer tax advantages and investment choices for parents and grandparents.

Roger Young stated, "Saving for college is one of the biggest long-term savings goals for families. Our report equips families with savings benchmarks to make it easier to measure progress and stay on track." Young continued, "Our experience in managing 529 plans for over 20 years and helping families save for college helps us understand savings strategies. We dig deeper by asking better questions to help families make more informed decisions that improve the educational future for their children."

The full college savings report is available for download on the T. Rowe Price website by [clicking here](#). Additionally, Young will be featured during the Savingforcollege.com's 529 Day Webinar on May 29, 2025 at 1pm ET and will answer common questions about 529 plans and college savings. [Click here](#) for the webinar registration link.

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ – GS: TROW) helps individuals and institutions around the world achieve their long-term investment goals. As a large global asset management company known for investment excellence, retirement leadership, and independent proprietary research, the firm is built on a culture of integrity that puts client interests first. Clients rely on the award-winning firm for its retirement

expertise and active management of equity, fixed income, alternatives, and multi-asset investment capabilities. T. Rowe Price serves millions of clients globally and manages US \$1.56 trillion in assets under management as of April 30, 2025. About two-thirds of the assets under management are retirement-related. News and other updates can be found on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#), [YouTube](#), and [troweprice.com/newsroom](https://www.troweprice.com/newsroom).

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