

Office of Public Affairs
Bob Miller, Director
206 Butrovich Building
P.O. Box 755340
Fairbanks, Alaska 99775-5340
(907) 474-6311
FAX (907) 474-7273
email: bob.miller@alaska.edu



News Release

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The University of Alaska College Savings Plan Sponsors 2003 Junior Iditarod

The University of Alaska College Savings Plan announced today that it is sponsoring the 2003 Junior Iditarod. The race begins on February 22, 2003 at 10:00 AM at the Wolverine Lodge in Lake Louise, with participants ranging in age from 14 to 17. The Junior Iditarod was launched in 1975 as a training ground for young mushers interested in distance racing. This 150 mile race is held on the weekend immediately preceding the start of the Iditarod Trail Sled Dog Race and draws young mushers from all over Alaska, other parts of the United States, and Europe.

Representatives from the UA College Savings Plan will award scholarships to the winners at the awards banquet on February 23 at 5:00 PM. First, second, and third place prizes are \$5,000, \$2,500, and \$1500, respectively. There will be two additional prizes of \$1000 awarded for sportsmanship and humanitarianism. All participants will receive a gift from the UA College Savings Plan.

“The Junior Iditarod is the premiere event that celebrates the strength and accomplishments of the youth of Alaska,” said Linda English, program director. “The University of Alaska College Savings Plan is committed to furthering the educational opportunities for Alaskans and is proud to sponsor this event.”

As Alaska’s section 529 college savings plan, the University of Alaska College Savings Plan is designed to give families a head start toward saving for an education at any eligible college, university, graduate, or vocational school in the U.S. The Plan is open to parents, grandparents, or anyone else who wants to save for future education expenses. Any growth in contributions to the Plan are tax-deferred. The Plan offers affordability, flexibility, estate-planning benefits, and extensive investment options.

The Plan is managed by T. Rowe Price. Founded in 1937, Baltimore-based T. Rowe Price (Nasdaq: TROW) is one of the nation’s leading providers of no-load mutual funds and provides investment management services to individual investors, institutional clients, and corporate retirement programs. The firm and its affiliates managed \$140.6 billion in assets as of December 31, 2002.

UA College Savings Plan is sponsored by the Education Trust of Alaska. T. Rowe Price Associates, Inc., Investment Adviser and Program Manager.