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“Experience hath shewn, that even under the best forms, those entrusted with power have, in time, and by slow operations, perverted it into tyranny; and it is believed that the most effectual means of preventing this would be to illuminate, as far as practicable, the minds of the people at large.”

Thomas Jefferson

Study Shows Voucher Programs Save Taxpayers Money

A recent study conducted by EdChoice shows that voucher school choice programs actually save taxpayers money. The study, titled [Fiscal Effects of School Vouchers](#), conducted by EdChoice Director of Fiscal Policy and Analysis Martin Lueken, analyzed voucher programs in 9 states and Washington, D.C. (FL, GA, IN, LA, MS, OH, OK, UT, and WI). The findings showed that from the year the programs were established through 2015 (the most recent year complete data is available), the programs have generated a cumulative savings of \$3.2 billion, translating to about \$3,400 savings per student. The conclusions were made by comparing the cost burden per student in public schools with the cost of the vouchers. The data from the states' programs showed that from 1990 to 2015, the cost was \$8.5 billion, while only \$5.3 billion was used for students' vouchers. In fact, in 2015 alone, the voucher programs produced over \$400 million savings to the states. The study also noted that in all cases, after the vouchers were issued, public schools were left with a portion of the allocated state funds and all the federal and local funds allocated for the student. Interestingly, since the first voucher program was launched in 1990 in Wisconsin, 42 analyses have been conducted of the fiscal impact of voucher programs, and none of these studies reported a fiscal burden or loss to taxpayers; in fact, all but three, which showed a neutral impact, showed the programs actually save money. Mr. Lueken conducted an [additional study](#) regarding tax credit scholarship programs that yielded similar results. In reviewing 10 tax credit scholarship programs across the country, he found that from the year the programs were launched through 2014, the programs generated a savings between \$1,650 and \$3,000 per student. In 2014 alone, these programs provided between \$2 million and \$23 million in savings for the public schools. In his voucher report, Mr. Lueken noted that the information gleaned from the study can be useful as legislators consider expanding school choice programs and weigh the potential fiscal effects of a program. He noted, “When school choice critics claim these programs ‘drain’ resources from public schools, they tend to focus on the revenue side of the coin while ignoring the cost side. Whether intentionally or not, today’s school choice programs are designed in ways that generate cost savings for taxpayers.”

Hurricane Relief Effort for AACCS Schools and Families

AACCS is working to raise funds to help schools and families that suffered extensive damage from Hurricane Florence. If you would like to contribute to the effort to help these ministries, please send funds to the AACCS office (AACCS, 6170 Shallowford Road, Suite 103, Chattanooga, TN, 37421). Your donation through AACCS

will go 100% to these Christian ministries that are providing for the physical and spiritual needs of the communities affected by the storm.

Report Shows 529 Savings Plans are Setting New Records

As of June, 2018, investments in 529 education savings accounts have reached a new record. These plans, now totaling \$328.9 billion, grew by \$9.8 billion in the first six months of 2018 due to recent changes in tax law that allow 529 accounts to pay for certain K-12 educational expenses. The data was released by the [College Savings Plans Network](#) (CSPN) and compares 2018 to previous years' growth. Overall, 529 accounts have consistently increased in popularity since CSPN started tracking their progress in 2008. The average size of a 529 account is \$24,153, and 44% of parents are currently taking advantage of 529 accounts to save for their children's education. According to a [T. Rowe Price survey](#), 529 accounts are now the most popular form of college savings, beating out regular savings accounts. While college [costs have risen](#) 3.5% from last year, more parents are recognizing the benefit of investing in 529 savings accounts. The accounts grow free of federal taxes, and many states additionally offer deductions or tax credits, making the accounts an attractive way to save for college. And with the recent tax law extending qualified expenses to include K-12 education, 529 savings accounts exist as an increasingly popular savings tool for parents.

States Leaving Common Core in Doves

Since its introduction in 2010, there has been a [sharp decline](#) in the number of states willing to enforce Common Core standards and testing. Encouraged by President Obama's Race to the Top, most states adopted Common Core standards in exchange for more federal education grants. However, some states are now finding the standards and testing required by Common Core are too burdensome and inefficient. By 2016, only [20 of the original 45](#) states that adopted Common Core testing still used those testing programs. Maryland, the latest state to leave Common Core testing, has found that the Partnership for Assessment of Readiness for College and Careers (PARCC) disrupted classes for several weeks each year, cutting into valuable teaching time. Teachers also complained that PARCC results came too late in the year to adjust teaching to meet students' needs. According to [Maryland Governor Larry Hogan](#), "Nearly everyone in Maryland—parents, teachers, students and the governor want these tests to end." To replace Common Core tests, Maryland plans to begin using the Maryland Comprehensive Assessment Program during the 2019–2020 school year with the hope that it will deliver results in a quicker, more efficient fashion than the PARCC tests. As Maryland shows, more states are responding to the weaknesses of Common Core by reclaiming their rights to enforce their own state education standards.

In Case You Missed It:

[Weekly Market Update](#) provided by Jeff Beach of the [AACCS Investment Team at Merrill Lynch](#)

[Study: Common Core Obstructs School Choice](#)

[Study Shows Many Benefits to School Choice](#)

[New GAO Report Breaks Down Data of Tax Credit Scholarship Programs](#)

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