Celebrate 20 Years of College Savings with College Savings Iowa

State Treasurer Fitzgerald encourages Iowans to join the celebration with over $20,000 in giveaways

DES MOINES, Iowa – State Treasurer Michael L. Fitzgerald wants to remind Iowans, College Savings Iowa’s 20-year celebration is continuing through the month of October. Iowans can visit Iowa529Contest.com to register to win one of four $5,000 College Savings Iowa giveaway accounts or one of five $529 accounts. The giveaway, which concludes on October 31, is open to all Iowans with a child or grandchild under the age of 18. “We want to celebrate our 20 years of success with as many Iowans as possible,” Fitzgerald said. “By watching a short video and registering to win, families have the chance to win a College Savings Iowa account while learning more about 529 plans.”

College Savings Month may be coming to a close, but that doesn’t mean the college savings conversation should end. “Families and friends are encouraged to talk with others about the benefits of a 529 plan like College Savings Iowa,” added Fitzgerald. “Together we can make sure the children in our lives have a bright future while taking advantage of the tax benefits that come with saving with College Savings Iowa.”

College Savings Iowa offers families a tax-advantaged way to save money for their children’s higher education. It only takes $25 to open an account, and anyone – parents, grandparents, friends and relatives – can invest in College Savings Iowa on behalf of a child. Iowa taxpayers have the additional benefit of being able to deduct contributions up to $3,319 per beneficiary account from their 2018 Iowa adjusted gross income.*

Investors do not need to be a state resident and can withdraw their investment federally tax-free to pay for qualified higher education expenses, which includes tuition, books, supplies and
certain room and board costs at any eligible college, university, community college or technical training school in the United States or abroad.**

Visit Iowa529Contest.com to watch the video and register to win. To learn more about College Savings Iowa, please visit CollegeSavingsIowa.com or call 1-888-672-9116. For more information about future giveaways and events find College Savings Iowa on Facebook and Twitter (@Iowa529Plan).

*Adjusted annually for inflation. If withdrawals are not qualified, the deductions must be added back to Iowa taxable income.
**Earnings on nonqualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.

For more information about the College Savings Iowa 529 Plan, call 1-888-672-9116, or visit CollegeSavingsIowa.com to obtain a Program Description. Investment objectives, risks, charges, expenses, and other important information are included in the Program Description; read and consider it carefully before investing. Vanguard Marketing Corporation, Distributor.