



Michael L. Fitzgerald, Treasurer of State

For Immediate Release

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College Savings Iowa is Celebrating 20 Years with over \$20,000 of Giveaways

DES MOINES, Iowa –This September and October, College Savings Iowa is celebrating 20 years of savings. State Treasurer Michael L. Fitzgerald launched the program in 1998 and helped the program grow to where it is now. “I am proud of how many families we have been able to help achieve their educational goals over the last 20 years due to the success of College Savings Iowa,” said Fitzgerald. “We are excited to keep this momentum going in the years to come as we encourage more families to save for a bright future.”

To celebrate 20 years of savings, College Savings Iowa is giving away four \$5,000 College Savings Iowa giveaway accounts, as well as five \$529 accounts. Visit Iowa529Contest.com before October 31 to watch our 20 year celebration video before registering your child or grandchild to win one of the giveaway accounts. With these giveaway accounts, College Savings Iowa hopes to encourage more families start saving for higher-education expenses.

College Savings Iowa will be celebrating the 20 year milestone through September and October. “Over the last 20 years, the program has grown to \$5 billion in assets, over 251,000 accounts and an average account size of \$20,000,” Fitzgerald said. “As the assets invested with College Savings Iowa have grown, fees have been reduced seven times and are at an all-time low of 0.20%. We are proud to have one of the best college savings plans in the country.”

September is also College Savings Month, the national celebration of 529 plans around the country. College Savings Month aims to inform and educate more families about the benefits of saving with a 529 plan. It’s a great time to tell your friends and family to get involved and save for child, grandchild or even themselves.

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 state taxes.*

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 complete the registration for the giveaway. 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.*

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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.