



Michael L. Fitzgerald, Treasurer of State

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State Treasurer Fitzgerald Announces 2015 College Savings Iowa Deduction Amount

Des Moines, Iowa – State Treasurer Michael L. Fitzgerald announced today that the Iowa income tax deduction has once again been raised for those saving with College Savings Iowa.* “Iowa taxpayers can deduct the first \$3,163 they contribute per beneficiary account from their state taxable income,” Fitzgerald said. “This means a married couple with two children will be able to deduct up to \$12,652 in College Savings Iowa contributions on their 2015 state taxes.”

“One of the best features of College Savings Iowa is how easy it is to get started,” Fitzgerald added. “All you need is \$25 and ten minutes of your time to start saving for a loved one’s future educational expenses. I encourage all families to save whatever they can today to help offset what has to be borrowed in the future.”

College Savings Iowa lets parents, grandparents, friends and relatives invest for college on behalf of a future scholar. Investors in the plan can withdraw their investment tax-free to pay for qualified higher education expenses, which include tuition, books, supplies and room and board at any eligible college, university, community college or accredited technical training school in the United States or abroad.** While participants do not need to be an Iowa resident to invest in the plan, they do need to be an Iowa taxpayer to take advantage of the Iowa income tax deduction.

For more information about College Savings Iowa, call 888-672-9116 or visit CollegeSavingsIowa.com and connect with the plan on Facebook and Twitter (@Iowa529Plan) to stay up to date on current giveaways and events.

**If withdrawals are not qualified, the deductions must be added back to Iowa taxable income. Amount adjusted annually for inflation.*

*** Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax on the earnings, as well as state income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.*

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Investment returns are not guaranteed and you could lose money by investing in the plan. Participants assume all investment risks as well as the responsibility for any federal and state tax consequences. If you are not an Iowa taxpayer, consider before investing whether your or the designated beneficiary’s home state offers any state tax or other benefits that are only available for investments in such state’s qualified tuition program.

For more information about the College Savings Iowa 529 Plan, call 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.

College Savings Iowa is an Iowa trust sponsored by the Iowa state treasurer's office. The treasurer of the state of Iowa sponsors and is responsible for overseeing the administration of the College Savings Iowa 529 Plan. The Vanguard Group, Inc., serves as Investment Manager and Vanguard Marketing Corporation, an affiliate of The Vanguard Group, Inc., assists the treasurer with marketing and distributing the plan. Ascensus Investment Advisors, LLC, provides records administration services. The plan's portfolios, although they invest in Vanguard mutual funds, are not mutual funds.