



Michael L. Fitzgerald, Treasurer of State

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State Treasurer Fitzgerald Celebrates 529 Day the Entire Month

Learn about 529 plans and register for a chance to win a \$529 College Savings Iowa Account

DES MOINES, Iowa – State Treasurer Michael L. Fitzgerald is asking Iowans to celebrate 529 College Savings Day all month long, by exploring the benefits of using a 529 plan, such as College Savings Iowa, to save for their loved ones’ future higher education expenses. “We want parents to take advantage of our website, CollegeSavingsIowa.com, to learn how convenient it is to save for tomorrow,” Fitzgerald said. “As a way to raise awareness about 529 plans, anyone who visits Iowa529Contest.com, watches our informational video, and registers, has a chance to win a \$529 College Savings Iowa account.” To access the giveaway and see official rules, please visit Iowa529Contest.com before May 31.

May 29 is celebrated nationally as 529 College Savings Day in order to help bring attention to the fact that saving for college is one of the most significant things families can do for the children in their lives. “Families who begin putting away money early can make their college savings add up to a significant amount. I encourage all Iowa families to consider opening a College Savings Iowa account for a special child in their life,” Fitzgerald added. “We know our current account owners are our biggest proponents, so we encourage them to sit down with their friends and family and talk about the benefits College Savings Iowa can provide to everyone.” College Savings Iowa helps families save for their children’s futures while giving Iowa taxpayers the chance to earn tax benefits.

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 can withdraw their investment federally tax-free to pay for qualified higher education expenses including tuition, books, computers, supplies and certain room and board costs at any eligible college, university, community college or accredited technical training school in the United States or abroad.** 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, connect with 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. The availability of tax or other benefits may be contingent on meeting other requirements.*

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