



Michael L. Fitzgerald, Treasurer of State

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Treasurer Fitzgerald Reminds Iowans it is Their Last Chance to Register for Giveaway

Celebrate 529 Day by registering for a chance to win a \$1,000 College Savings Iowa Account

DES MOINES, Iowa – State Treasurer Michael L. Fitzgerald wants to remind Iowans May 31 is their last chance to celebrate 529 College Savings Day by registering for a chance to win a \$1,000 College Savings Iowa account for a child in their life. “This year, we’re celebrating 529 Day with College Savings Iowa InFocus, an interactive learning experience that explores the ins-and-outs of using a 529 plan to save for a loved one’s future higher-education expenses,” Fitzgerald said. “By completing the 10 minute tutorial, families are automatically registered to win a \$1,000 College Savings Iowa account.” Visit Iowa529InFocus.com to complete the tutorial and see official rules.

May 29, 529 College Savings Day, helps 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. Over time, those who begin putting away money early can make their college savings add up to a significant amount. To encourage families to begin saving, College Savings Iowa is offering an additional \$10 contribution to the first 500 people who complete the tutorial and open a new College Savings Iowa. The newly established accounts must have a minimum \$25 contribution and be opened within the first calendar month of tutorial completion to be eligible for the \$10 contribution.

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 \$3,188 per beneficiary account from their 2016 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 find College Savings Iowa on Facebook and Twitter (@Iowa529Plan).

***Note:** Effective for tax years beginning on or after January 1, 2015, Iowa taxpayers may now elect to treat contributions to their College Savings Iowa account made up through the deadline (excluding extensions) for filing an individual Iowa state income tax return (generally April 30).*

**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.*

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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 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 www.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.