



## Michael L. Fitzgerald, Treasurer of State

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### **Treasurer Fitzgerald Reminds Iowans it is Their Last Chance to Register for 529 Giveaway**

*Celebrate 529 Day by registering for a chance to win a \$529 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 \$529 College Savings Iowa account for a child in their life. “This year, we’re celebrating 529 Day with a College Savings Iowa account giveaway along with an informational video to go along with the contest,” Fitzgerald said. “By completing the video, then completing the online registration, you can enter a child or grandchild under the age of 18 into our 529 Day giveaway.” Visit [Iowa529Contest.com](http://Iowa529Contest.com) to complete the registration 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. 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 \$3,387 per beneficiary account from their 2019 Iowa 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](http://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. 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.*