



## Michael L. Fitzgerald, Treasurer of State

For Immediate Release

May 17, 2022

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### Treasurer Fitzgerald Reminds Iowans of College Savings Giveaway

**Des Moines, Iowa** – State Treasurer Michael L. Fitzgerald is reminding Iowans in all corners of the state there are only a few days left to register for this year’s College Savings Iowa 529 Day Giveaway. “We’re counting down the days until a winner is drawn for each county, and it could be you,” said Fitzgerald. “Don’t miss out on this opportunity to start your child’s education savings with a \$529 bonus!” Visit [Iowa529Contest.com](http://Iowa529Contest.com) and register to win before the May 31 deadline.

May 29, recognized nationally as 529 Day, encourages families to learn about 529 plans to save for their children’s higher education. College Savings Iowa, one of Iowa’s 529 plans, offers many tax benefits to help families maximize their savings. One being Iowa taxpayers can deduct up to \$3,522 per beneficiary account from their 2022 Iowa adjusted gross income.\*

“Before you know it, it’ll be time to pay that tuition bill,” said Fitzgerald. “Get a head start by opening a College Savings Iowa account and registering for the 529 Day Giveaway today!” In addition to tuition, families can use their College Savings Iowa account to pay for room and board, books, supplies, computers and more at any eligible education institution in the United States or abroad.\*\*

Visit [CollegeSavingsIowa.com](http://CollegeSavingsIowa.com) for more information or call (888) 672-9116. Find College Savings Iowa on [Facebook](https://www.facebook.com/CollegeSavingsIowa) and [Twitter](https://twitter.com/CollegeSavingsIowa) to stay connected on upcoming events and giveaways.

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*\*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.*