



## Michael L. Fitzgerald, Treasurer of State

For Immediate Release

May 20, 2014

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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 \$5,290 College Savings Iowa Account*

**DES MOINES, Iowa** – State Treasurer Michael Fitzgerald wants to remind Iowans it is their last chance to celebrate 529 College Savings Day by registering to win a \$5,290 College Savings Iowa account for a child in their life. “I encourage everyone to register for the giveaway and explore the benefits of using a 529 plan, such as College Savings Iowa, to save for their loved ones’ future higher education expenses,” Fitzgerald said. “By starting early, saving a little at a time and making smart investment choices, families can make their savings work for them.” For more information about the program and to register for the giveaway, please visit [collegesavingsiowa.com](http://collegesavingsiowa.com) before May 31.

Iowa families are encouraged to open a College Savings Iowa account for a special child in their life. 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 \$3,098 per beneficiary account from their 2014 Iowa adjusted gross income.\* Investors can withdraw their investment federally tax-free to pay for qualified higher education expenses including tuition, books, 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 earnings portion of 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](http://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.*

*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. Upromise Investment Advisors, LLC, provides records administration services. The Plan's portfolios, although they invest in Vanguard mutual funds, are not mutual funds.*