



Michael L. Fitzgerald, Treasurer of State

For Immediate Release

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Celebrate College Savings Month with College Savings Iowa and Win a \$1,000 Contribution

DES MOINES, Iowa –To celebrate College Savings Month, State Treasurer Michael L. Fitzgerald is pleased to announce a \$1,000 College Savings Iowa contribution giveaway. Visit Iowa529Contest.com and complete the required information to register to win the \$1,000 contribution. “We want as many families as possible to be involved in saving for college,” Fitzgerald said. “By giving away a \$1,000 College Savings Iowa contribution, we hope to help families save while also sparking the conversation about getting everyone involved in saving for a child’s future.”

College Savings Iowa’s giveaway will be open from September 1 through September 30, and is open to all Iowa residents. “This is a great way to join us, and other states across the nation, in celebrating College Savings Month by learning about 529 plans and potentially getting a boost to your college savings!” Fitzgerald added. Participating families can also share the giveaway link on social media to get their friends and families involved.

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 taxes.*

Investors do not need to be a state resident and can withdraw their investment federally tax-free to pay for qualified higher education expenses, which includes tuition, books, supplies and certain room and board costs at any eligible college, university, community college or technical training school in the United States or abroad.**

Visit Iowa529Contest.com to complete the registration for the giveaway. 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).

**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.*