



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 Account

DES MOINES, Iowa –To celebrate College Savings Month, State Treasurer Michael L. Fitzgerald is pleased to announce a \$1,000 College Savings Iowa account giveaway. Visit Iowa529Contest.com, watch the video on 529 plans fact and myths, and then register to win the \$1,000 account. “We want savers to learn the ins-and-outs of 529 plans,” Fitzgerald said. “By watching the video and registering for the giveaway, families are entered for the chance to win \$1,000 College Savings Iowa account.”

College Savings Iowa’s giveaway will be open from September 1, 2016, to December 31, 2016, 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!” Participating families can also click the “Like us on Facebook” button after registering to double their chances of winning the giveaway.

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 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 video and registration. 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.*

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For more information about the College Savings Iowa 529 Plan, call 1-888-672-9116, or visit 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.