



Michael L. Fitzgerald, Treasurer of State

For Immediate Release

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Treasurer Fitzgerald Encourages Iowans to Celebrate College Savings Month

Register for a chance to win a \$5,290 College Savings Iowa account

DES MOINES, IA – State Treasurer Michael L. Fitzgerald has announced that Iowa is joining forces with states across the nation in declaring September as College Savings Month. During College Savings Month, families are encouraged to explore the benefits of saving through a 529 plan, such as College Savings Iowa. “College Savings Iowa provides families with an affordable, tax-advantaged way to save for future college expenses,” Fitzgerald said. “With as little as \$25, you can start saving for a loved one’s future education. Iowa allows Iowa taxpayers to deduct contributions up to \$3,098 per account from their 2014 state income taxes.*”

“As a way to raise awareness among families about saving for higher education, the plan will be awarding a \$5,290 College Savings Iowa account this fall,” added Fitzgerald. “I encourage all Iowans with young children to register today for a chance to win and jump-start their children’s college savings.” For more information about the giveaway and to register, visit collegesavingsiowa.com.

Participants in College Savings Iowa 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 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 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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Investment returns are not guaranteed and you could lose money by investing in the plan. Participants assume all investment risks as well as the 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 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.

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.