



## Michael L. Fitzgerald, Treasurer of State

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### **Treasurer Fitzgerald Encourages Giving the Gift of Education this Holiday Season**

*And get a gift of your own, a state tax deduction*

**Des Moines, Iowa** –As the year comes to end, families around the state may be celebrating many things: finishing the fall semester, our many holidays and the beginning of a new year, just to name a few. During this holiday season, State Treasurer Michael L. Fitzgerald has a simple solution for the gift-giving dilemmas. “This holiday season, invite the special people in your life to give one of the most meaningful gifts a child may ever receive,” Fitzgerald said. “Education is the gift that lasts, and you can help give your loved ones a brighter future with College Savings Iowa while also giving yourself the gift of a state tax deduction through your contributions.”

“There are many ways to give the gift of education to your loved ones. You can start a new College Savings Iowa account, contribute to your already existing accounts, or contribute to your friends’ and families’ accounts using Ugift,” added Fitzgerald. “This easy-to-use service allows participants to invite family and friends to celebrate a child’s milestones by contributing to his or her College Savings Iowa account.” With Ugift, friends and family can contribute to your College Savings Iowa accounts simply by visiting [ugift529.com](http://ugift529.com) and using your unique code found by logging into your College Savings Iowa account. With several people making holiday contributions, your child’s account could get a nice year-end increase.

College Savings Iowa lets anyone – parents, grandparents, friends and relatives – contribute towards college costs on behalf of a child. Iowa taxpayers contributing to College Savings Iowa can deduct up to \$3,188 per account from their state taxable income in 2016.\* To take advantage of this tax-savings opportunity, investors can

contribute online at [CollegeSavingsIowa.com](http://CollegeSavingsIowa.com). To learn more about College Savings Iowa and Ugift, call 888-672-9116 or visit [CollegeSavingsIowa.com](http://CollegeSavingsIowa.com). For more information about future 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](http://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.*