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 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. To learn more about College Savings Iowa and Ugift, call 888-672-9116 or visit 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.

###

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.