



**Michael L. Fitzgerald, Treasurer of State**

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### **Treasurer Fitzgerald Encourages State Fair Visitors to Register to Win a \$1,000 College Savings Iowa Account**

**DES MOINES, Iowa** – State Treasurer Michael L. Fitzgerald wants Iowa State Fair visitors to stop by the College Savings Iowa booth and register for a chance to win a College Savings Iowa account for their child or grandchild. “Be sure to make a stop at our booth in the Varied Industries Building and register to win \$1,000 towards a college education for a special child,” Fitzgerald said.

Treasurer Fitzgerald encourages families to start saving for college as soon as possible. “Saving ahead of time may reduce a need to borrow to cover educational expenses, which can help families get through college with less debt,” Fitzgerald added. “Even a small amount of money, invested regularly over time, can grow into a substantial sum.”

College Savings Iowa is designed to provide 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. Participants who are Iowa taxpayers can deduct contributions up to \$3,163 per beneficiary from their 2015 adjusted gross income, and there are no income or residency restrictions.\* Earnings grow tax free and investors can withdraw their investment federally and Iowa state 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.\*\*

Saving for a child’s education is always a smart investment, and College Savings Iowa is here to help. For more information about College Savings Iowa, visit [CollegeSavingsIowa.com](http://CollegeSavingsIowa.com) or call 1-888-672-9116. You can also connect with the plan on Facebook and Twitter (@Iowa529Plan) to stay up to date on current giveaways and events.

*\*Adjusted annually for inflation. If withdrawals are not qualified, the deductions must be added back to Iowa taxable income.*

*\*\*Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state 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 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 888-672-9116 or visit [www.collegesavingsiowa.com](http://www.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.*