



Michael L. Fitzgerald, Treasurer of State

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The Future of Iowa's Youth: Children Share Career Aspirations with Treasurer Fitzgerald

Des Moines, Iowa – State Treasurer Michael Fitzgerald announces 83% of the children who participated in College Savings Iowa's annual State Fair survey believe pursuing higher education is a necessary step in achieving their dreams and career aspirations. "It's fun for kids to dream of what they want to be when they grow up, and parents can guide them on the right path to get there," said Fitzgerald. "This survey demonstrates the importance of saving and planning early for those big dreams that will one day become reality for their children."

Each year, Treasurer Fitzgerald and College Savings Iowa ask children visiting the State Fair to share what they want to be when they grow up and if they will need to attend higher education to achieve these goals. "Kids are extremely smart, and I am always amazed by the responses they offer," continued Fitzgerald. "Seventeen percent are planning on becoming an artist, with another 16% hoping to become an athlete." Police, teacher and scientist round out the final top five answers.

"According to the survey, the majority of kids think higher education will cost them around \$100,000," Fitzgerald added. "Families that save and invest for their children's higher education will be better prepared to financially support those dreams when the time comes, and College Savings Iowa is here to help."

College Savings Iowa is a 529 plan that allows anyone – parents, grandparents, friends and relatives – to invest in education expenses on behalf of a child. Qualified withdrawals include tuition, room and board, books, supplies, fees and more at any qualified education institution in the country or abroad.* Plus, if an Iowa taxpayer is a College Savings Iowa participant, they can deduct up to \$3,474 in contributions per beneficiary account from their state taxable income in 2021.**

For more information, visit CollegeSavingsIowa.com or call (888) 672-9116. Connect with the plan on [Facebook](#) and [Twitter](#) to stay up to date on current events and plan updates.

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**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.*

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