

Michael L. Fitzgerald, Treasurer of State

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## Treasurer Fitzgerald Encourages Shoppers to Give the Gift of Higher Education this Holiday Season

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

**Des Moines, Iowa** –State Treasurer Michael L. Fitzgerald has a simple solution for the gift-giving dilemmas of the holiday season. "Instead of trying to put together a wish list of toys that will soon be forgotten or broken, invite the special people in your life to give one of the most meaningful gifts a child may ever receive," Fitzgerald said. "Opening a College Savings Iowa account has two-fold benefits, not only are you helping a child prepare for his or her future education, but you can take advantage of the tax benefits as well. Anyone can help toward paying for a college education."

"Families need all of the help they can get. That is why College Savings Iowa is pleased to offer the Ugift<sup>®</sup> service to plan participants," 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."

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 \$3,098 per account from their state taxable income in 2014.\* To take advantage of this tax-savings opportunity, investors can contribute online at <u>CollegeSavingsIowa.com</u>. All contributions must be submitted by December 31, 2014. If the contribution is being mailed, checks must be postmarked by December 31, 2014. 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.

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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 <u>www.collegesavingsiowa.com</u> 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. Ascensus Investment Advisors, LLC, provides records administration services. The Plan's portfolios, although they invest in Vanguard mutual funds, are not mutual funds.