



Michael L. Fitzgerald, Treasurer of State

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Treasurer Fitzgerald is Celebrating Savings this Holiday Season

Learn about College Savings Iowa and enter for a chance to win a \$1,000 Contribution

Des Moines, Iowa –The holiday season is right around the corner, and Treasurer Michael Fitzgerald is ready to celebrate with a \$1,000 College Savings Iowa contribution giveaway! “The gift-giving season is one of my favorite times of the year and what better way to celebrate than by giving one lucky family a little boost in their college savings,” Fitzgerald said. “The last two months of the year mean plenty of opportunities to gather with friends and family, and we want College Savings Iowa to be part of your discussions.” The year-end giveaway is open until December 31. Any Iowan who has a child or grandchild under the age of 18 is eligible to register for the giveaway, whether they already have a College Savings Iowa account or not.

To access the giveaway and see the official rules, Iowans can visit Iowa529Contest.com. Those who wish to register for the giveaway will watch a short video before entering. “Remind your friends and family to register for their own chance to win the \$1,000 College Savings Iowa contribution,” Fitzgerald added. “The giveaway, like any College Savings Iowa account, can be used to pay for any accredited higher education path – including technical training schools, 4-year colleges and universities, 2-year community colleges and more.”*

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 \$3,387 per account from their state taxable

income in 2019.** To take advantage of this tax-savings opportunity, investors can contribute to their College Savings Iowa account online at CollegeSavingsIowa.com.

To learn more about College Savings Iowa, call 888-672-9116 or visit CollegeSavingsIowa.com. For more information about future events, find College Savings Iowa on Facebook and Twitter (@Iowa529Plan).

**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.*