

Celebrating College Savings Month with Giveaways



This September, my office and College Savings Iowa are celebrating College Savings Month all month long. As a way to promote learning and future education savings, we're giving away an Apple iPad and a \$529 College Savings Iowa contribution. Iowa families with children and grandchildren under 18 can visit Iowa529Contest.com to register for their chance to win before September 30, 2020.

September is one of my favorite times of the year. The weather is cooler, the views are spectacular and we get to celebrate College Savings Month as a way to expand our reach to more families who may not know how a 529 plan works. This nationally recognized campaign combines the efforts of 529 plans around the country to shine some light on the importance of saving for education. My goal is to get more families involved in setting their loved-ones up for brighter futures with 529 College Savings plans.

As the administrator of Iowa's 529 plans and a College Savings Iowa 529 Plan account owner, I'm always working to get more Iowans involved in saving for the children in their families since I know how beneficial it can be. It's never too early to start saving for future education, and with a 529 plan, your savings can pay for qualified educational expenses at colleges, universities, trade and vocational schools, apprenticeships, graduate programs and more.* For account owners, Iowa taxpayers contributing to College Savings Iowa can deduct up to \$3,439 per account from their state taxable income in 2020.**

If you're already a College Savings Iowa account owner, the College Savings Month celebration is a great time to make an extra contribution to your beneficiaries' accounts and get your friends and family involved in the savings. If you're not saving with College Savings Iowa just yet, take some time this September to check out our website at CollegeSavingsIowa.com and talk about the benefits with those in your community who are already saving. It takes less than 10 minutes and an initial investment of just \$25 to open your own account today.

Since its launch in 1998, College Savings Iowa has grown to more than \$5.3 billion in assets and more than \$3.1 billion used for qualified educational expenses. The plan has over 254,000 active accounts with an average size of \$19,837.

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](#).

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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.*