

Glide Path Changes on the Horizon for College Savings Iowa

2017 has been a busy year so far for my office and College Savings Iowa. We've cut our administrative fees by 23%, increased the state tax deduction to \$3,239*, and introduced IAble, our savings plan for persons with disabilities. Now, we are making the glide paths smoother for our College Savings Iowa savings tracks and adding a new underlying stable value investment option.

College Savings Iowa has four age-based savings tracks which include Aggressive Growth, Growth, Moderate Growth and Conservative Growth. More portfolios will be added to each of these savings track's glide paths to provide a smoother transition from more aggressive to more conservative investments as your student nears college age.

If you are a College Savings Iowa account owner and are not invested in any of the age-based tracks, these changes will not affect you. However, participants who are invested in an age-based track may end up with more, less or the same amount of stock exposure.

If you wish to learn more about the changes coming to College Savings Iowa's savings tracks and see if your investments may be changed, follow this [link](#) to read our informational brochure.

These changes will be implemented from May 19 through May 22, and during this time, all online access and transactions as well as phone transactions will be unavailable. If you have specific questions about the glide path changes, please don't hesitate to call our specialists at 844-398-6485 .

For more information about College Savings Iowa, call 888-672-9116 or visit CollegeSavingsIowa.com. 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. The availability of tax or other benefits may be contingent on meeting other requirements.*

The Great Iowa Treasure Hunt's Vital Statistics Document Protects your Assets

Over the years, one thing I have tried to do is find ways to help families keep their property from becoming lost. Millions of dollars in unclaimed property are turned over to my office annually when companies are unable to locate the lost owners. To date, the Great Iowa Treasure Hunt holds over \$308 million for over two million accounts. Many of those lost owners are deceased individuals whose heirs often do not have access to or knowledge of important and financial information prior to it becoming unclaimed property.

To help loved ones locate life and financial information, the Great Iowa Treasure Hunt created a Vital Statistics document. By downloading and completing this document, you are providing direction and guidance to your loved ones. The document allows you to provide up-to-date information that may help prevent your property from being turned over as unclaimed property. In the event of your death, it is important that your loved ones know where to find this document. You may print your copy [here](#).

Common examples of unclaimed property include money in forgotten savings and checking accounts, uncashed insurance benefits and payroll checks, lost stock and dividends, abandoned safe deposit box contents, utility refunds or deposits.

Visit the Great Iowa Treasure Hunt at GreatIowaTreasureHunt.gov to begin your search. Like Great Iowa Treasure Hunt on [Facebook](#) and follow the program on [Twitter @GreatIATreasure](#) to stay up to date on future events.

Introducing IAble: A Savings Plan for Persons with Disabilities

This spring, our office launched a new savings program to help persons with disabilities and their families save to achieve a better life experience. IAble allows families the opportunity to plan for the current or future well-being of a loved one with a disability, without the risk of losing their eligibility for certain assistance programs, like SSI or Medicaid. IAble accounts can be used for short-term saving or long-term investing, whichever best meets the needs of the account owner.

The federal Achieving a Better Life Experience Act (ABLE) of 2014 authorized tax-advantaged investment accounts similar to college savings programs, such as College Savings Iowa. With ABLE accounts, people with disabilities and their families may save up to \$14,000 annually for qualified disability expenses, including but not limited to housing, transportation, assistive technology and education, among others.

IAble's six investment options and one checking option offer account owners the opportunity to choose a saving or investing plan that best meets their goals and comfort with risk. The FDIC-insured checking option, offered through Fifth Third Bank, lets account owners withdraw money using a debit card.

Earnings on investments are federally tax-deferred and tax-free, if used for qualified disability expenses.* Iowa taxpayers may also deduct up to \$3,239 in contributions from their adjusted gross income for 2017.**

To open an IAble account for as little as \$25, visit IAble.gov. Account owners can access their accounts online at any time, and even make withdrawals from the website. For more information about IAble, call 888-609-8910 or visit IAble.gov.

**Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as applicable state and local income taxes.*

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

Participate in Money Smart Week 2017

Join cities and towns across Iowa and celebrate Money Smart Week between Saturday, April 22 and Saturday, April 29!

For the last fifteen years, banks, libraries, not-for-profits and public organizations across the country have joined together to promote healthy financial habits during the month of April. These efforts culminate in Money Smart Week - a weeklong promotion of financial empowerment events.

Events across Iowa include a Bike Bash for bicycle riders of all ages in Des Moines, piggy bank and kite decorating contests across the state, a "Financial Security on Tap" event at the NewBo City Market in Cedar Rapids, a retirement planning seminar in Fort Dodge, and various shred events at locations across the state. For a list of complete events near you, visit the Money Smart Week website and enter your zip code.

My office is committed to providing unbiased financial information and education programs, and we are pleased to offer a list of resources on our website. Visit IowaTreasurer.gov, click on the "For Citizens" tab and select "Financial Education and Empowerment."