

College Savings Iowa is Celebrating 20 Years and College Savings Month with a Big Giveaway!



This fall, we are celebrating 20 years of savings with College Savings Iowa. Launched in 1998, I wanted a program that would help families save and achieve their higher education goals. Now 20 years later, College Savings Iowa has almost \$5 billion in assets, over 250,000 open and unique accounts and an average account size of \$20,000. As our assets have grown, our fees have continued to be reduced and are some of the lowest in nation at 0.20%. And, while it's been great to look back at our success through the past two decades, we also want to look towards the future and get as many friends and families involved in saving for the future.

To celebrate and get more people talking about and involved with College Savings Iowa, we will be giving away four \$5,000 College Savings Iowa giveaway accounts and five \$529 College Savings Iowa giveaway accounts! Visit Iowa529Contest.com, watch our video and register a child or grandchild in your life. Don't forget to share the giveaway with your friends and family so they can get involved in saving for a brighter future. With over \$20,000 worth of giveaways, we hope to help families get started and get closer to their college savings goals.

September is also College Savings Month, the national celebration of 529 plans. College Savings Month is all about educating and promoting the advantages and benefits of saving with a 529 plan. Our current and past account holders have always been our biggest advocates, and I'm always grateful for their kind words and their generous boost to our program. Take the time during this College Savings Month to learn more about College Savings Iowa yourself and talking to your friends and family about how they can get involved. With this 529 program, you can save for any kind of future for your children, grandchildren and even for yourself. If you want to learn more about College Savings Iowa, you can visit our website at CollegeSavingsIowa.com or call our education specialists at 888-672-9116.

Iowa taxpayers can also receive the benefit of a state tax deduction every year when they save with College Savings Iowa. For 2018, Iowa tax payers can deduct up to \$3,319 in contributions per beneficiary from their 2018 Iowa state taxes.* A married couple with two children will be able to deduct up to \$13,276 in College Savings Iowa contributions on their 2018 state taxes as an example. 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.*

***Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.*

Great Iowa Treasure Hunt Hits \$250 Million Milestone



This summer marked a big milestone for the Great Iowa Treasure Hunt. Since I began the program in 1983, we have returned over \$250 million through the Great Iowa Treasure Hunt to more than 592,000 past and present Iowans. Additionally, the program reached a milestone of returning unclaimed property to 36,347 rightful owners during the 2018 fiscal year (July 1, 2017 – June 30, 2018). The average number of unclaimed property claims paid in a fiscal year is 16,000. We had a record number of claims filed and paid in the last year. I'm really pleased over 36,000 owners received their unclaimed property this past fiscal year and we are ready to do it again! Watch the clip [here](#).

A stop at my Great Iowa Treasure Hunt booth paid off for many fairgoers. Individuals took advantage of the easy-to-navigate online claim process. A new feature this year was an option to email unclaimed property information to family and friends. Over 32,000 searches were conducted by fairgoers and 7,026 found property and made claims. The largest claim was \$33,826.07.

Common examples of unclaimed property include money in forgotten savings and checking accounts, uncashed insurance benefit 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 and make your claim today. Keep up with all of our programs on social media (Facebook and Twitter @IowaTreasurer).

IABLE Accounts Continue to Grow After ABLE to Save Month



Last month, Iowa was part of the ABLE to Save national initiative, a month-long informational campaign to raise awareness about Achieving a Better Life Experience (ABLE) accounts. I am pleased to announce that more lowans are choosing to invest, with open accounts in over half of Iowa's counties. IABLE is our newest savings program, offering persons with disabilities and their families the ability to save and earn tax benefits at the same time. Additionally, these eligible individuals and their families are given the opportunity to secure funding for qualified disability expenses without affecting their eligibility for federal assistance such as SSI or Medicaid.

With seven different investment options, these accounts can be used for short-term savings or long-term investing. If used for qualified disability expenses, investment earnings grow tax-free. Iowa taxpayers who contribute to an IABLE account can also deduct up to \$3,319 in contributions from their 2018 adjusted gross income.

Since the conclusion of ABLE to Save month, 331 IABLE accounts have been opened, with over \$1.6 million invested. Anyone can contribute to an open account, and only \$25 is required to get started.

Please visit IABLE.gov to learn more. You may also call the program at 1-888-609-8910, or email us at ia.clientservices@savewithable.com.

Check out the video clip from OurQuadCities.com on how ABLE program helps. <https://www.ourquadcities.com/news/new-program-helping-hundreds-with-disabilities/1045692087>

Treasurer's Office Earns more than \$33 Million for Iowa in FY18



Last month, I officially announced that our office earned more than \$33 million in interest for the state of Iowa in the fiscal year that ended June 30. This was an increase of \$12.8 from the previous fiscal year and represents the seventh straight year of increased interest earnings.

The money we earn each year is used to fund state programs and reduces the need to collect money from other sources. We invest the funds of state agencies together in one investment pool. The investment pool includes such funds as the state's general fund, the road use tax fund, and the state's two reserve funds. This practice of pooling reduces the investment cost to the state by making the investment process more efficient. Funds are invested under a conservative investment policy that stresses safety of funds at the number one investment goal.

The investment of our state's money is a job I take very seriously and bringing additional revenue to the State of Iowa while ensuring the safety of our funds is a point of pride for everyone in our office.