



Office of the Indiana
Treasurer of State

\$10,000 CollegeChoice 529 Account Deposit Awarded to McCordsville Student

INDIANAPOLIS (October 17, 2022) — State Treasurer Kelly Mitchell is pleased to announce that Jayde from McCordsville is the winner of the \$10,000 CollegeChoice 529 Education Sweepstakes.

“I am shocked beyond belief to be the recipient of this generous gift,” said Jayde, a high school student. “I am hoping to attend Purdue University after I graduate to study dental hygiene. The blessing this is to our family is unexplainable! Receiving this gift will take a lot of financial pressure off of me.”

“We are incredibly excited for Jayde and her family,” said Kelly Mitchell, Indiana Treasurer of State. “She was selected from more than 13,000 entries and we’re simply stunned by the amazing response to the sweepstakes. Knowing that you can use a 529 plan for tech or trade schools, registered apprenticeships, and 4-year degrees made the contest incredibly attractive to Hoosiers.”

CollegeChoice 529 provides account owners and gift contributors flexibility when it comes to saving for education after high school. Funds can be used at any eligible school or registered apprenticeship program, both in- and out-of-state. Accounts grow tax-deferred and distributions are tax-free as long as the money is withdrawn to pay for qualified education expenses like tuition, books, computers, equipment, and fees.

Indiana taxpayers may also be eligible for an annual state income tax credit of 20 percent of contributions to their CollegeChoice 529 accounts, worth up to \$1,000 each year (\$500 for married couples filing separately).

“We are excited for Jayde and are grateful this account deposit will reduce the financial pressure on her,” said Marissa Rowe, executive director of the program. “That’s why 529s exist. Not everyone will win a contest, but savers win by borrowing less in student loans that have to be repaid with interest. It’s never too late to start saving.”

For more information about CollegeChoice 529 Savings Plans, visit www.collegechoicedirect.com/plans.

**For additional information, contact:
Ian Hauer at (317) 232-6387
ihauer@tos.in.gov**

About CollegeChoice 529 and the Indiana Education Savings Authority:

CollegeChoice 529 is Indiana's tax-advantaged 529 education savings program and is offered and administered by the Indiana Education Savings Authority, a state government quasi-agency and board chaired by Treasurer of State Kelly Mitchell. CollegeChoice 529 includes the Direct, Advisor, and CD Plans and has nearly \$6 billion in assets under management in over 418,000 accounts as of September 30, 2022. To learn more or enroll in CollegeChoice Direct, call 1.866.485.9415 or visit www.collegechoicedirect.com. To learn more or enroll in CollegeChoice CD, call 1.888.913.2885 or visit www.collegechoicccd.com. To learn more about CollegeChoice Advisor, contact your financial advisor, call 1.866.485.9413, or visit www.collegechoiceadvisor529.com. These Disclosure Booklets include information on investment objectives, risks, charges, and expenses, and should be read and considered carefully before investing.

Indiana taxpayers are eligible for a state income tax credit of 20% of contributions to a CollegeChoice 529 account, up to \$1,000 credit per year (\$500 for married couples filing separately). This credit may be subject to recapture from the account owner (not the contributor) in certain circumstances, such as rollovers to another state's 529 plan, federal nonqualified withdrawals, withdrawals used to pay elementary or secondary school tuition for a school outside of Indiana, or qualified education loan repayments as described in the applicable Disclosure Booklet.

For more information, visit www.in.gov/tos