



Office of the Indiana
Treasurer of State

CollegeChoice CD 529 Savings Plan Surpasses \$20 Million

INDIANAPOLIS (September 20, 2022) — Treasurer of State Kelly Mitchell today announced that the state’s FDIC-insured CollegeChoice CD 529 Savings Plan has surpassed \$20 million in assets under management. This milestone marks the highest balance on record as Hoosiers save for higher education in the tax-advantaged savings plan.

“Our CollegeChoice CD program is an excellent option for education savers who prefer fixed-rate, low-risk investment options,” said Treasurer Mitchell. “Having a fixed rate of return without the worry of market volatility makes this program a great option for late savers, adult learners, and those looking to diversify their future education savings.”

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 Accounts grow tax-deferred and distributions are tax-free as long as the money is withdrawn to pay for qualified education expenses like tuition, books, computers, equipment, and fees.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).

“With no fees and fixed rates of return, our CollegeChoice CD 529 Savings Plan is a powerful tool families can leverage to invest for future education expenses. We’re incredibly privileged to live in a state that encourages personal savings through a tax credit incentive. It’s the children who will benefit, and that’s the best investment we can make,” said Marissa Rowe, executive director of the program.

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

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 more than \$6 billion in assets under management in over 418,000 accounts as of August 31, 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.collegechoicecd.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.

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