



The Office Of State Treasurer
Denise L. Nappier

News

PRESS RELEASE
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STATE TREASURER NAPIER ANNOUNCES MAY CHET GIVEAWAY *CHET WILL CELEBRATE "529 DAY" AT AREA HOSPITALS*

HARTFORD, CT – State Treasurer Denise L. Nappier announced today that the Connecticut Higher Education Trust (CHET) has launched a month-long promotion in recognition of “529 Day” on May 29th. Any baby born in May 2014 is eligible to win a \$1,529 contribution to a CHET 529 college savings account.

“We’re offering this special award to encourage parents of young children to save for college early. If parents start saving through a CHET 529 account as soon as their child is born, they’ll reduce the financial burden of paying for college in years to come,” said Treasurer Nappier, Trustee for CHET. “The ideal time to begin saving is between birth and age five in order to allow your investment to build over time,” she added.



Parents can register to win at www.aboutchet.com. The winning family will be selected by random drawing.

In addition to the cash giveaway, CHET has partnered with several local Connecticut hospitals to provide goody bags containing a piggy bank, onesie and information on CHET to parents of newborns born on May 29. The first baby born at each partnering hospital on May 29th will also receive a \$529 contribution to a CHET college savings account.

Hospitals that have signed on to participate include Saint Francis Hospital and Medical Center; Lawrence & Memorial Hospital; Windham Hospital; and The William W. Backus Hospital.

Parents of newborns can encourage family and friends to contribute to their child’s CHET account through e-gifting. “The saying ‘It takes a village’ to raise a child easily applies to saving for college. Family and friends can make significant contributions to a child’s college savings account over time through birthday, holiday and graduation gifts. E-gifting makes it easy to contribute to a CHET account online and loved ones will appreciate the valuable gift, which lasts a lifetime,” Treasurer Nappier said.

About CHET

The CHET direct-sold 529 college savings plan was established in 1997, and as of March 31, 2014 has grown to more than \$2.1 billion in assets and more than 93,000 accounts. That compares with 4,000 accounts and \$18 million in assets in 1999 when Treasurer Nappier began to supervise CHET. The plan manager is TIAA-CREF Tuition Financing, Inc.

CHET offers tax advantages and some of the lowest fees in the country for a state-sponsored college savings account. Earnings withdrawn from CHET accounts for qualified higher education expenses are free from federal and state income taxes. Since 2006, a state income tax deduction has been available for contributions to CHET accounts.

For more information about CHET, visit www.aboutchet.com or call the customer service center at (866) 314-3939.

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