



The Office Of State Treasurer
Denise L. Nappier

News

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CHET CELEBRATES COLLEGE SAVINGS MONTH WITH SCHOLARSHIP, FACEBOOK CONTEST, COMMUNITY EVENTS

HARTFORD, CT – CHET is celebrating National College Savings Month, which started on Tuesday, September 1, with the launch of the third annual CHET *Advance* Scholarship program, a Facebook “Capture Their Dreams” photo contest, and displays promoting CHET at an array of community events, State Treasurer Denise L. Nappier announced today.



For 2015, high school seniors and freshmen can apply to participate in **CHET *Advance* Scholarship** online at www.chetadvance.com through Tuesday, October 6. It will provide grants of up to \$2,500 to 100 high school seniors and 100 high school freshmen. Four hundred students have received \$1 million in CHET *Advance* scholarships since the program launched in 2013.

To keep families thinking about the future, the month long **Facebook “Capture Their Dreams”** photo contest is underway. Connecticut residents can submit a photo with caption to the CHET Facebook page for a chance to win a \$1,529 contribution to a CHET account.

Treasurer Nappier extended her deep gratitude to the Governor, who officially proclaimed September College Savings Month in Connecticut, for being a tremendous partner when it comes to investing in our youth. “Governor Malloy has championed many college savings and affordability initiatives, such as Public Act 15-200 that will help college students refinance at lower interest rates, and the CHET Baby Scholars program which has just passed its first anniversary with 2,300 enrollees. I appreciate the Governor’s leadership support which has immense consequences in terms of the future well-being of today’s young people and the long-term health of our state’s economy,” said Nappier.

“No doubt, the strength of Connecticut’s economy depends on a well-educated and financially literate workforce, which is why my administration continually supports financial education initiatives across Connecticut. As a state, we must accept responsibility for setting our young people on a path for success as they get ready to compete in a global economy. This starts by arming them with the tools they need, such as basic financial management skills and the knowledge and confidence to grow assets over time,” commented Nappier.

“The reality is that the costs of a college education are continually on the rise, from books and tuition, to room and board. To help combat these costs, it’s more important than ever that families start saving early. These CHET programs are intended both as reminders and as assistance to families,” said Treasurer Nappier, Trustee of CHET.

Facebook Photo Contest

Playing “dress up” is often an early indication of a child’s hopes and dreams for what they want to be when they grow up – a doctor, police officer, teacher, carpenter, veterinarian, astronaut, and the list goes on. The Facebook contest is designed to highlight children’s career dreams. Parents, grandparents and guardians can upload a photo with a caption of their child showcasing what he/she may want to do after college. Using the “like” button, the public will vote on their favorite photo and caption. The photo with the most votes will win a \$1,529 contribution to a CHET college savings account.

“Just as each family creates a household budget or emergency plan, they should also create a college savings plan and stick with it. While the plan may not cover the full costs of higher education, it will provide financial relief when college or a vocational school is on the horizon,” Treasurer Nappier added.

To learn more about the contest, visit www.facebook.com/CHETcollegesavings.

Community Events

Throughout the month, a CHET College Savings representative from TIAA-CREF Tuition Financing Inc., the program manager for the CHET Direct-Sold program, will be at the following events to answer any questions individuals have about CHET. Attendees will have a chance to win various CHET giveaway items and receive an information packet:

- o September 4th: Connecticut Norwich Tigers
- o September 12th & 13th: Comcast Women's Expo, Connecticut Convention Center, Hartford
- o September 17th: Boomers and Beyond, Trumbull Marriott

In addition, CHET will be hosting story times across the state. Emily Bjornberg, Director of Financial Education at the Office of the Treasurer, will be at the Connecticut Science Center on September 19, at 11:30 a.m. to read *Mahalia Mouse Goes to College* by John Lithgow to children of all ages. She also will read at story times that are being scheduled at urban libraries throughout Connecticut.

About CHET

CHET is Connecticut’s state-sponsored 529 college savings plan. Since CHET was established in 1997, more than \$1.1 billion in qualified withdrawals have been taken to cover college costs for roughly 32,000 students.

Today the number of CHET Direct-Sold 529 accounts stands at over 101,000 and total assets are close to \$2.5 billion. That compares with 4,000 accounts and \$18 million in assets in 1999 when Treasurer Nappier began to supervise CHET.

Connecticut residents are allowed to deduct 529 contributions from their state income taxes up to \$5,000 for an individual or up to \$10,000 for a married couple filing jointly. As with all 529 plans, investment earnings are free from state and federal taxes if used for qualified educational expenses. A CHET account can be opened easily online with as little as \$25.

CHET is an investment vehicle, not solely a savings plan. It offers investment options, allowing participants to select an option or combination of options that best fit their higher education saving needs and investment philosophy. Options vary depending on the age of the beneficiary and the participant's tolerance for risk.

For more information about CHET, visit www.aboutchet.com or call the customer service center at (866) 314-3939. Find CHET on [Facebook](https://www.facebook.com/CHETcollegesavings) (facebook.com/CHETcollegesavings) or follow it on [Twitter](https://twitter.com/CHET529) (@CHET529).

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