



The Office Of State Treasurer  
Denise L. Nappier

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## News

FOR IMMEDIATE RELEASE  
October 26, 2017

### **CHET Receives Bronze Medal from Morningstar As One of Top College Savings Plans in Nation**

HARTFORD, CT – The Connecticut Higher Education Trust (CHET), Connecticut’s 529 college savings program, has received a bronze medal from Morningstar, a leading investment research firm that monitors college savings plans across the country, State Treasurer Denise L. Nappier announced today.

Morningstar evaluated 62 plans, and CHET’s direct-sold program was one of 20 to receive the bronze medal. Only 14 plans rated higher.

In its analysis of CHET, Morningstar wrote, “The age-based portfolios consist of solid underlying investments . . . Other good points here include the plan’s fees. They’re reasonable overall, and the age-based portfolios are especially compelling relative to other states’ age-based portfolios that mix active and passive strategies. Plus, Connecticut residents enjoy state tax benefits.”

“CHET continues to be an affordable and accessible investment option for Connecticut families, with top-tier investment options that produce solid returns for account owners,” Treasurer Nappier said. “We are pleased that Morningstar has confidence in CHET, as a quality savings plan for parents.”

#### **About CHET**

The Connecticut Higher Education Trust (CHET) direct-sold college savings plan was established in 1997 and has enjoyed steady growth, surpassing \$2.9 billion in assets under management and more than 116,000 accounts. Since CHET’s inception, more than \$1.6 billion in qualified withdrawals have been taken to cover college costs for approximately 47,000 students attending nearly every public and private college in Connecticut and several out-of-state schools.

The State of Connecticut offers CHET to help families save for future college costs. Funds deposited into a CHET account have tax advantages and can be used at accredited colleges and universities across the country, including vocational and technical schools, and some colleges abroad.

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. Investment earnings are exempt from state and federal taxes if used for qualified educational expenses.

The CHET direct-sold college savings plan offers fourteen 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.

The CHET direct-sold plan is administered by the Office of Connecticut State Treasurer Denise L. Nappier, and managed by TIAA-CREF Tuition Financing, Inc. For more information about CHET Direct, visit [www.aboutchet.com](http://www.aboutchet.com) or call the customer service center at (866) 314-3939. Find us on Facebook ([facebook.com/CHETcollegesavings](https://facebook.com/CHETcollegesavings)) or follow us on Twitter (@CHET529).

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