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10 Colorado grandparents win \$5,000 scholarships each for grandchildren

Colorado's ColleeInvest awards scholarships through grandparents essay contest

ColleeInvest, Colorado's not-for-profit higher education financing resource, has awarded \$5,000 each to 10 grandparents in an essay contest that asked them to describe their dreams for their grandchildren.

623 Colorado grandparents entered the statewide contest. Entrants submitted an essay answering the question: "What are your hopes or dreams for your grandchild(ren) and how would a college education help make that possible?"

A total of 10 \$5,000 winners were selected from around Colorado. The awards come in the form of college savings plan accounts from ColleeInvest, which is a division of the Colorado Department of Higher Education. When the grandchildren are ready for college, they can use the money in these accounts for college expenses including tuition, fees, room and board, or even textbooks at any eligible public or private college, university or vocational school nationwide.

"Grandparents from every corner of the state entered the contest and wrote touching essays on the future they wish for their grandchildren," said Jennifer Robinson of ColleeInvest. "The entries are powerful reminders of the role grandparents play in the pursuit of higher education. Each of the winners has a great start in contributing to the future education of their grandchildren."

ColleeInvest savings accounts – known as 529 plans for their IRS designation – offer unique gift tax and estate planning benefits. As a division of the state, ColleeInvest offers the only college savings plans that also provide a Colorado income tax deduction for all contributions. A 529 plan is a great way for grandparents to get involved in saving for their grandkids' education expenses.

"Contributions to 529 plans are truly an investment in the future," Robinson said. Accounts can be opened for as little as \$25.

The winners of the scholarships are:

- Steve Halliday of Denver
- Jeane Linger of Flagler
- Phyllis Rodriguez of Lafayette
- Launa Garton of Wray
- Phillip Sheridan of Colorado Springs
- Sandra Smith of Canon City
- Jan Lloyd of Pueblo
- Sharon Walter of Pagosa Springs
- Teresa Ibarra-Ramirez of Rifle
- Martin Nielsen of Loveland

For more information about how to open a 529 college savings plan go to www.collegeinvest.org or call 1-800-448-2424.

About ColleeInvest

ColleeInvest is a not-for-profit division of the Colorado Department of Higher Education. Since 1979, ColleeInvest has helped more than half a million families break down the financial barriers to college by providing expert information, simple planning tools, scholarships, college savings plans, and low-cost student and parent loans. For more information, visit www.colleeinvest.org or call 1-800-448-2424 or contact your financial advisor.

Important Considerations

To learn about ColleeInvest's 529 program, its objectives, risks, charges, limitations, restrictions and qualifications regarding the Plans' benefits and potential tax advantages, please read the Program Disclosure Statements (PDS) available at www.colleeinvest.org. Also, check with your home state to learn if it offers tax or other benefits for investing in its own plan. ColleeInvest and the ColleeInvest logo are registered trademarks. Administered and Issued by ColleeInvest.

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