

**July 16, 2007**

## **CollegeInvest gives Colorado families a helping hand with more than \$28,000 in matching grants for college**

Denver, CO – CollegeInvest, Colorado’s not-for-profit higher education financing resource, announced today that it provided 63 students from across the state with more than \$28,000 in college savings through its Matching Grant Program this year.

The grants, which match contributions made by the families to their CollegeInvest college savings plans in 2006, are part of CollegeInvest’s continuing efforts to break down the financial barriers to higher education for Colorado families.

The ongoing program is offering qualifying Colorado families matches to their contributions to CollegeInvest savings plans again this year.

The CollegeInvest Matching Grant Program matches contributions to its 529 savings plans dollar for dollar for qualifying middle- to lower-income Colorado families, offering up to \$500 annually per child. Families may qualify for up to five consecutive years – meaning that one family could turn an investment of \$2,500 into \$5,000.

“CollegeInvest provides numerous resources for Coloradans from all walks of life to save and prepare for college,” said Jennifer Robinson of CollegeInvest. “Assisting families in saving for college is another step toward making higher education accessible and affordable to families in every income bracket.”

Qualifying families will have the opportunity to apply for the Matching Grants Program again in 2008. Here’s how the program works:

- Colorado residents who open a CollegeInvest 529 account for their child at or before the age of 12 (and are able to claim the child as a dependent for tax purposes) may apply.
- Families with household incomes at or below 200 percent of the 2005 federal poverty level may apply. Families with an adjusted gross income of less than \$62,000 a year should visit [www.CollegeInvest.org/MatchingGrant](http://www.CollegeInvest.org/MatchingGrant) for a complete income guideline qualification chart.
- Families with qualifying incomes would then be able to apply (from February through May 2008) for pre-approval for dollar-for-dollar matching grants up to \$500 per child, subject to the availability of funds.
- Eligible contributions to a CollegeInvest 529 account must be made during the year in which the application is submitted.

More information about the CollegeInvest Matching Grant Program can be found at [www.CollegeInvest.org/MatchingGrant](http://www.CollegeInvest.org/MatchingGrant) or by calling 1-800-478-5651.

**About CollegeInvest**

CollegeInvest is a not-for-profit division of the Colorado Department of Higher Education. Since 1979, CollegeInvest 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.collegeinvest.org](http://www.collegeinvest.org) or call 1-800-448-2424 or contact your financial advisor.

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