

FOR IMMEDIATE RELEASE



February 13, 2008

CollegeInvest's \$1-for-\$1 Matching Grant Program helps Colorado families save for college with over \$47,000 in grants in 2007

Families have until May 31 to be preapproved for matching grants in 2008

Denver, CO – CollegeInvest, Colorado's not-for-profit higher education financing resource, matched a total of \$47,268 in college savings plan investments for 105 children in 2007, according to figures released today.

The Matching Grant Program matches contributions to CollegeInvest's college savings plans dollar for dollar, up to \$500 annually, for qualifying middle- to lower-income Colorado families. Families may qualify for up to five consecutive years – meaning that the program can help a family maximize their investment in higher education by turning \$2,500 into \$5,000.

Families must apply for the Matching Grant program by May 31 to be preapproved to receive matching grants on contributions they make to CollegeInvest 529 college savings plans in 2008.

"As college costs continue to rise, saving has become increasingly important," said Jennifer Robinson, chief marketing officer of CollegeInvest, which is a division of the Colorado Department of Higher Education. "Every little bit helps and the CollegeInvest Matching Grant Program helps families who qualify save even more."

CollegeInvest offers the only college savings plans that combine federal tax advantages with a Colorado income tax deduction for all contributions. Money saved through these 529 plans can be used nationwide at any eligible public or private college, university or vocational school.

Here's how the program works:

- Colorado Families with a household income of less than \$65,000 a year should visit www.collegeinvest.org/matchinggrant for a complete income guideline qualification chart.
- Contributions made to a new or existing CollegeInvest account must be for a child 12 or younger who can be claimed as a dependent for tax purposes.
- Applications for preapproval must be received by May 31 and the matching grant will be awarded dollar for dollar, up to \$500 per child (subject to availability of funds), for contributions made in 2008.

For more information about CollegeInvest's Matching Grant Program please visit www.collegeinvest.org/matchinggrant or call 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 or call 1-800-448-2424 or contact your financial advisor.

Important Considerations

To learn about CollegenInvest'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.collegeinvest.org. Also, check with your home state to learn if it offers tax or other benefits for investing in its own plan. Administered and Issued by CollegenInvest.

###