

FOR IMMEDIATE RELEASE



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## **Colorado's CollegeInvest helps families give the gift of higher education**

*Lower fees, new options make 529 college savings plans more attractive to families*

CollegeInvest, Colorado's not-for-profit higher education financing resource, has made finding that special gift for the children in your life a little easier this year.

CollegeInvest recently enhanced its lineup of [529 college savings products](#) in response to parent requests for more conservative investment options and lower management fees.

In early November, FirstBank and CollegeInvest teamed up to launch "[Smart Choice](#)", the state's first FDIC-insured college savings plan that includes a state tax deduction for contributions made by Colorado residents. In addition, there are no service charges or minimum balance requirements, making the Plan very affordable for parents and family members.

CollegeInvest also recently announced that fees for its popular [Direct Portfolio College Savings Plan](#) have been reduced by 31%. Colorado is one of several states in recent months to make the effort in lowering fees for customers and new members.

In October, the agency introduced a new, conservatively-directed investment option comprised of zero-coupon bond portfolios. This new option is a part of the Scholars Choice Savings Plan managed by Legg Mason and sold exclusively through financial advisors.

"In tough economic times, Colorado families can benefit from more investment options and lower fees," said Angela Baier, chief marketing officer of CollegeInvest. "It's all about furthering our mission of removing financial barriers to higher education.

Parents, grandparents and other family members or friends can open or contribute to a 529 college savings plan as a unique holiday gift that lasts far longer than the latest toy.

"The holidays are the perfect time to think about college savings. A gift of a CollegeInvest 529 plan is an investment in the future," added Baier, "and a tax savings at the same time."

CollegeInvest offers the only [529 college savings plans](#) that provide Colorado residents with a state income tax deduction for contributions. Contributions made by December 31st qualify for deductions to the 2009 state income tax returns.

Money saved through college savings plans offered by CollegeInvest can be used nationwide at any eligible public or private college, university or vocational school for a variety of qualified higher education expenses such as tuition, fees, certain room and board, and required supplies.

**About CollegenInvest**

CollegenInvest is a not-for-profit division of the Colorado Department of Higher Education, and administers the state's 529 college savings program.

For three decades, CollegenInvest has served as Colorado's not-for-profit higher education financing resource, helping families across the state pay for college by providing planning tools, college savings plans, scholarships, matching grants, and community outreach programs. Families can access valuable information on planning and paying for higher education at [www.collegeninvest.org](http://www.collegeninvest.org).

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