

FOR IMMEDIATE RELEASE



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CollegelInvest's \$1-for-\$1 Matching Grant Program can help Coloradans save for college in tough economy

Families have until May 31 to be preapproved for matching grants in 2009

Finding those extra few dollars to save for college may seem like a challenge in this economy. CollegelInvest, a division of the Colorado Department of Higher Education, is making saving a little easier for qualifying families through the Matching Grant Program.

The Matching Grant Program matches contributions to CollegelInvest's college savings plans dollar for dollar, up to \$500 annually, for qualifying middle- to lower-income Colorado families, subject to the availability of funds. Families may qualify for up to five years – meaning the program can help a family increase their higher education savings by as much as \$2,500.

Families must apply for the Matching Grant program by May 31 to be preapproved to receive matching grants on contributions to CollegelInvest 529 College Savings Plans in 2009.

Since the program was launched in 2004, CollegelInvest has given away nearly \$170,000 in matching grants to Colorado families. Through all its programs, CollegelInvest – Colorado's not-for-profit higher education financing resource – has given nearly \$140 million to Colorado families since 2000.

"The Matching Grant Program is one of the many programs CollegelInvest offers to make higher education more affordable for Colorado families," said Larry Larson, senior marketing manager at CollegelInvest. "With the Matching Grant Program, we help families stretch their hard-earned dollars to meet their education goals."

CollegelInvest 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 \$67,491 a year should visit www.collegeinvest.org/matchinggrant for complete income guidelines and qualifications.
- Qualifying families must complete an application and submit to CollegelInvest for preapproval by May 31.
- Upon approval, make contributions to a new or existing CollegelInvest account for a child 12 or younger who can be claimed as a dependent for tax purposes.

- The matching grant will be awarded dollar for dollar, up to \$500 per child (subject to availability of funds), for contributions made in 2009.

For more information about CollegenInvest's Matching Grant Program please visit www.collegeinvest.org/matchinggrant or call 800.478.5651.

About CollegenInvest

CollegenInvest is a not-for-profit division of the Colorado Department of Higher Education. Since 1979, CollegenInvest 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.

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