

FOR IMMEDIATE RELEASE



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*Editor's note: What does one billion dollars look like? If you stacked 10,000,000 US \$100 bills they would reach over 3,583 feet high – 866 feet higher than the world's tallest building the Burj Khalifa Dubai. For more fun facts [click here](#).*

## **Colorado's Direct Portfolio college savings plan breaks \$1 billion mark** *Investments in CollegenInvest 529 plan help bring college within reach*

DENVER – The Direct Portfolio College Savings Plan, a [529 plan](#) offered by Colorado's CollegenInvest, now has more than \$1 billion in total assets, demonstrating that many families are using this tax-advantaged tool to bring college within reach.

The \$1 billion in total assets represents over 87,000 accounts in the plan, nearly 83 percent of whom live in Colorado.

“This is an impressive milestone, especially in these challenging economic times,” said Angela Baier of [CollegenInvest](#), a not-for-profit division of the Colorado Department of Higher Education. “Saving a little when children are young can make a big difference when they're ready to go to college. And the federal and state tax benefits available to investors in CollegenInvest plans are an extra incentive to get in the habit of saving for higher education through the plans.”

Last year, CollegenInvest, which serves as Colorado's higher education financing resource, announced that fees for Direct Portfolio had been reduced by 31% effective Dec. 1. Current and future [Direct Portfolio](#) plan investors will automatically benefit from the reduced annual asset-based management fee, which declined from 0.75% to 0.52%.

The fees were reduced as part of a five-year contract renewal CollegenInvest signed with The Vanguard Group and Upromise Investments, Inc. to manage the Direct Portfolio plan. Vanguard, one of the nation's largest mutual fund companies, is known for its low mutual fund expenses.

Direct Portfolio is one of four unique [college savings plans](#) offered by CollegenInvest. CollegenInvest 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.

Families can open a Direct Portfolio account as little as \$25. The minimum for each additional contribution is only \$15.

Direct Portfolio investors can choose from 11 investment options. Those include three age-based options, which automatically shift assets to more conservative investments as the beneficiary nears college age.

## **About ColleeInvest**

ColleeInvest 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, ColleeInvest 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.collegeinvest.org](http://www.collegeinvest.org).

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## **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.collegeinvest.org](http://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 ColleeInvest.*

Contributions to the Programs in a tax year are deductible from Colorado State income tax up to the extent that they are included in your federal taxable income for that year, subject to recapture in subsequent years in which non-qualified withdrawals are made.

## **Capacity of Dealer and Other Parties**

ColleeInvest is the issuer of plan securities and is the trustee of the plans in accordance with Colorado law. ColleeInvest also oversees the Managers' activities and provides certain administrative services, such as marketing, audit, and financial statements, in connection with the plans.

Upromise Investments, Inc., serves as Plan Manager for the ColleeInvest Direct Portfolio College Savings Plan and has overall responsibility for the day-to-day operations, including effecting transactions.

The Vanguard Group, Inc., serves as Plan Manager and Investment Manager for the ColleeInvest Direct Portfolio College Savings Plan. Vanguard Marketing Corporation, an affiliate of The Vanguard Group, Inc., assists ColleeInvest with marketing and distributing the ColleeInvest Direct Portfolio College Savings Plan.

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