FOR IMMEDIATE RELEASE

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Coloradans should think college savings during tax season

CollegeInvest provides ways to invest this year's tax refund, plan for 2011 return

Whether you are expecting a tax refund this year or looking for deductions for next year's tax return, a CollegeInvest 529 college savings plan is a tax-friendly way to save for higher education.

As a division of the Colorado Department of Higher Education, CollegeInvest offers the only 529 college savings plans that provide a dollar-for-dollar Colorado state income tax deduction for all contributions. If you do not currently have a 529 plan it is not too late to plan for next year's tax return. Any contributions made during 2010 are deductable on 2010 returns.

"For those expecting a tax refund this year, think about placing it in a 529 plan. It is a great way to make your refund go farther," said Angela Baier of CollegeInvest. "A college education provides a great return on investment."

CollegeInvest 529 college savings plans can be opened with as little as $25 and contributions as little as $15. Every little bit helps and small contributions each month can add up over time.

Money saved through 529 college savings plans can be used nationwide at any eligible public or private college, university or vocational school for a variety of higher education expenses such as tuition, fees, certain room and board, and required supplies.

Parents of young children are not the only ones who can benefit from the tax advantages of a 529 plan. Students saving for their own higher education expenses can benefit as well. Even small amounts saved in a 529 plan can be used for books and school supplies.

CollegeInvest 529 plans have federal and state tax benefits. Investments grow free from federal and Colorado taxes and, if you use your account for qualified expenses, earnings are exempt from federal and Colorado taxes.

"The tax benefits of a 529 plan are a nice incentive for families to start thinking about saving and paying for college," added Baier.

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About CollegeInvest

CollegeInvest 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, CollegeInvest 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.

Important Considerations

To learn about CollegeInvest'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 CollegeInvest.