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COLLEGEINVEST'S FIRST STEP PROGRAM HAS ADDED MORE THAN $37.5 MILLION INTO COLORADO FAMILIES' COLLEGE SAVINGS ACCOUNTS — AT NO COST TO TAXPAYERS

April Disbursement of More Than $14 Million Brings Real Dollars Into the College Savings Accounts of Colorado Families, as Enrollment Surpasses 30,000

Denver, CO, August 5, 2026 – CollegeInvest, Colorado's self-sustaining not-for-profit higher education savings resource, announced today that its First Step program disbursed more than **$14 million** in kickstarter and matching contributions to Colorado families in April 2026 alone. Combined with prior-year disbursements, CollegeInvest has now awarded more than **$37.5 million** to First Step families since 2023 — real money that has been deposited directly into the CollegeInvest savings accounts of Colorado families. Importantly, none of it comes from taxpayer dollars or program administrative fees; First Step is funded and administered by CollegeInvest without drawing on Colorado's general fund.

First Step was created to encourage Colorado families to start saving for their children's postsecondary education. The program is the result of bipartisan legislation that was overwhelmingly passed by Colorado lawmakers in 2019. It provides a one-time contribution, currently $121, to a CollegeInvest account for all children born or adopted in the State of Colorado since January 1, 2020. Every First Step family also receives matching dollars on a portion of their future contributions, up to $500 a year for three years, for a total of $1,500. Parents have until their child's eighth birthday to claim their award. Every dollar of these contributions — like the entire First Step program — is funded by CollegeInvest and its self-sustaining operations, not by Colorado taxpayers or any administrative fees.

First Step kickstarter awards and matching disbursements have grown steadily each year alongside the program's popularity, rising from $5 million in 2023, to $7.8 million in 2024, to $10.6 million in 2025, and now to more than $14 million disbursed in April 2026 alone. That growth is matched by rising enrollment: more than **30,000 Colorado families** have now enrolled in First Step since its 2020 launch, reflecting the steady, sustained growth of a program more and more families rely on to build their children's college savings.

After claiming their initial kickstarter award, 98% of First Step families continue to contribute additional funds beyond the amount awarded. These savings will help lower the cost of higher education, reduce reliance on student loans, and strengthen the long-term financial well-being of families across Colorado.

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“This is real money, deposited directly into the accounts of Colorado families, and it hasn't cost taxpayers or account owners a single dollar,” said Angela Baier, CollegeInvest's chief executive officer. “More than $37.5 million in First Step contributions is now working toward the futures of Colorado's children. Paired with the milestone of 30,000 enrolled families, it's a powerful reminder of what's possible when CollegeInvest and Colorado families work together toward a shared goal. These early savings habits do more than help one child reach graduation; they compound over time, easing the burden of college costs for families and strengthening Colorado's workforce and economy for generations to come.”

Parents or legal guardians of newborns or newly adopted children can find more information about First Step and its incentive program online by visiting www.collegeinvest.org/first-step.

Based on the principle that saving for post-secondary education is a vastly more effective strategy than borrowing, CollegeInvest is Colorado's trusted resource in breaking down the financial barriers to attaining higher education, whether through an apprenticeship, trade or vocational schools, community college, or a four-year university. For more information, please visit us at collegeinvest.org

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<u>About CollegeInvest</u>

CollegeInvest is Colorado's foremost resource designed specifically to help break down the financial barriers to attaining a higher education or vocational training. By providing expert information, easy-to-use planning tools, and an exceptionally diverse menu of tax-advantaged college savings plans, CollegeInvest works to help Coloradans maximize their potential to save for college. CollegeInvest currently represents $15.5 billion in savings and 442,000 accounts, the majority of which are held by Colorado residents. Money saved in a CollegeInvest 529 savings plan can be used at any public or private college, university, community college, or vocational school, and now apprenticeships, anywhere in the country. For more information, visit collegeinvest.org, call 1-800-448-2424, or contact your financial advisor.

Important Considerations

To learn about CollegeInvest's 529 programs, its objectives, risks, charges, expenses, limitations, restrictions and qualifications regarding the Plans' benefits and potential tax advantages, please read and consider carefully the Program Disclosure Statements (PDS) available at collegeinvest.org before investing. Also, check with your or your beneficiary's home state to learn if it offers tax or other benefits for investing in its own plan. Administered and issued by CollegeInvest. CollegeInvest and the CollegeInvest logo are

Investment returns are not guaranteed, and you could lose money, including principal.