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COLLEGEINVEST DOUBLES ITS MATCHING GRANT COMMITMENT FOR COLORADO'S LOW TO MIDDLE-INCOME FAMILIES

Independently Funded Matching Grants of up to \$5,000 are available to boost college savings for Colorado Families who need the most help.

Denver, CO, October 5, 2021 – CollegeInvest, Colorado's self-sustaining not-for-profit college savings resource, has enhanced longstanding support to the state's low to middle-income families with major improvements to its Matching Grant Program.

Beginning with this 2021 application period, CollegeInvest has broadened the impact of the program with both an increase in the amount available to qualifying families, and raising income guidelines to allow even more families to boost their college savings. CollegeInvest's Matching Grants will be doubled from \$500 per year to up to \$1,000 per year for qualified families, up to five years. An income-qualified Colorado family working to save \$5,000 over a five-year span, could see their savings doubled to \$10,000.

[Applications for the program](#) are open now through December 31, 2021. The Matching Grant Program has been providing substantial assistance to Colorado's low to middle-income families for 17 years, with a dollar-for-dollar match for college savings.

"These enhancements to our Matching Grant Program are one more example of CollegeInvest's deep commitment to making higher education more affordable for Colorado's hard-working families," said Angela Baier, CollegeInvest's chief executive officer. "Now more than ever, as Colorado recovers from the economic strains of the pandemic, we are determined to help Colorado families get more out of their hard-earned savings to make college, technical training, even online learning, more affordable."

Another new enhancement to the Matching Grant Program this year connects it to [First Step, CollegeInvest's college savings jump start program](#). First Step provides a free, \$100 contribution to the CollegeInvest account of a child born or adopted in the State of Colorado on or after January 1, 2020. Now, these families will be automatically enrolled in the Matching Grant Program, giving them the potential of earning up to \$5,000 in matching savings dollars over their five years of eligibility.

CollegeInvest's Matching Grant Program, First Step and 529 Scholarship Program combined to provide \$1.3 million in additional college savings for Colorado's low to middle-income families last year. Since 2004, these programs have helped Colorado families reduce the cost of college with \$6.6 million directly

added to the education savings of families for whom cost is often a barrier to higher education. These three programs are projected to provide an additional \$27 million to eligible Colorado families over the next 10 years. These essential programs are operated independent of administrative fees charged, and **without any tax dollars**. For more information, visit www.collegeinvest.org.

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About CollegeInvest

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 \$11 billion in savings and 383,000 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, anywhere in the country. For more information, visit collegeinvest.org or 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 www.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 registered trademarks of CollegeInvest. Copyright ©2021 CollegeInvest.

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