

## First Step & Matching Grant Programs

We have a free **\$100** gift to help your client start saving for their newborn and up to **\$5,000** in free matching future contributions!



### Who Qualifies?

Any child born or adopted on or after January 1, 2020 in Colorado is eligible to receive a free \$100 contribution to a CollegelInvest 529 savings account. Go to [www.collegeinvest.org/first-step](http://www.collegeinvest.org/first-step) for details and apply.

### Next Steps

Your client must have a CollegelInvest college savings account. They can open one at [www.collegeinvest.org](http://www.collegeinvest.org). (The Account Owner must be a parent/legal guardian and the eligible child as the Beneficiary.) The savings and earnings grow tax free, as long as the funds are used for the approved expenses<sup>1</sup>

- ◆ *Contributions you make to your account are eligible for a Colorado income tax deduction for Colorado taxpayers<sup>2</sup>*
- ◆ *Savings can be used anywhere in the country, at almost any college, university, community college, trade school or vocational program*

Next, the owner can apply for the program online at [www.collegeinvest.org/first-step](http://www.collegeinvest.org/first-step). They will need the child's savings account number and their birth certificate state file number. If the owner and the Beneficiary meet all of the eligibility requirements, they will be notified by email from CollegelInvest and the \$100 contribution will be deposited in their CollegelInvest account within 30 business days.

**And once they get started, we'll continue to help! We'll match their future contributions up to \$5,000 starting the calendar year after they enroll.**

### Who Qualifies?

All First Step recipients! Once they receive the \$100 from First Step, they will also get the added benefit of our Matching Grant Program. This program matches their future contributions dollar-for-dollar, up to \$1,000 per year for the next 5 years. They could receive up to \$5,000 in matching funds!

### Next Steps

The best thing is...they don't need to do anything! We'll contact them in December each year to confirm the account information and will be auto enrolled in our Matching Grant Program. Then all the contributions up to \$1,000 per year that are made in the next calendar year will be matched.

***For more information about the Terms & Conditions, go to [www.collegeinvest.org/first-step](http://www.collegeinvest.org/first-step)  
Contact us at [info@collegeinvest.org](mailto:info@collegeinvest.org) or call 303-376-8855***

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

<sup>1</sup> A Non-Qualified Withdrawal is subject to federal and state income taxes on the earnings portion, and a 10% penalty on the earning portion. In addition, any state tax deductions for contributions may be subject to recapture in subsequent years.

<sup>2</sup> Contributions to the Plan are deductible from Colorado state income tax for Colorado residents in the calendar year of the contribution up to \$20k per beneficiary (single) and \$30k per beneficiary (joint), subject to recapture in subsequent years in which non-qualified withdrawals are made.

### Important Considerations

***To learn about CollegelInvest's 529 program, 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](http://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 CollegelInvest. CollegelInvest and the CollegelInvest logo are registered trademarks of CollegelInvest. Copyright © 2022 CollegelInvest.***