



**THE OFFICE OF  
STATE TREASURER  
DENISE L. NAPPIER**

---

# **NEWS**

**PRESS RELEASE**

FOR IMMEDIATE RELEASE

November 4, 2011

## **STATE'S COLLEGE SAVINGS PLAN (CHET) RECEIVES RATINGS BOOST**

HARTFORD, CT – State Treasurer Denise L. Nappier announced today that the Connecticut Higher Education Trust, commonly known as CHET, received high marks from Morningstar -- a leading independent investment research firm that monitors college savings plans across the country.

Morningstar evaluated 58 college savings plans, and CHET was one of 15 that placed in the "Above Average" category. CHET's rating increased from average in 2010. Six plans received the highest "Top" rating; 30 plans were rated "Average" and 7 were rated "Below Average."

"We have worked hard to improve CHET, increase the range of affordable and accessible investment options available, and strengthen the likelihood of top-tier fund performance for Connecticut families that need to begin saving today for tomorrow's escalating higher education costs," Treasurer Nappier said. "Morningstar has recognized these enhancements, and it is gratifying to see the improved national ranking."

According to Christina West, a Morningstar mutual fund analyst that took part in reviewing Connecticut's CHET program, she and other analysts were impressed with Connecticut's overall improvements to CHET since 2010.

"We look at multiple factors when considering a rating change and CHET hit several," West said. "The addition of quality investment managers coupled with the low fees really got our attention. Then, the state tax deduction just sealed the deal."

CHET, Connecticut's 529 college savings plan, is a tax-advantaged investment program established in 1997. As of Oct. 28, 2011, it has grown to more than \$1.572 billion in assets with more than 104,000 individual accounts. In January of

1999, when Treasurer Nappier first came to office, there were \$18.5 million in assets and 4,009 accounts.

Morningstar rated and reviewed the CHET direct-sold plan managed by TIAA-CREF Tuition Financing, Inc. The CHET Advisor plan, managed by The Hartford, was not part of the evaluation. State Nappier serves as Trustee of CHET and administers the plan. For more information about CHET, visit [www.aboutchet.com](http://www.aboutchet.com), or call 1-866-314-3939.

###