



The Office Of State Treasurer  
Denise L. Nappier

## News

FOR IMMEDIATE RELEASE  
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**GIVE THE GIFT OF EDUCATION THIS HOLIDAY SEASON**  
*Online CHET Contributions Simplify Your Holiday Shopping;*  
*Contributions Made By December 31, 2016 Give Back With Tax Deduction*

HARTFORD, CT -- With the holiday season upon us and only a few weeks remaining for contributions to qualify for a state income tax deduction, State Treasurer Denise L. Nappier today urged Connecticut residents to consider a gift of education. Through a Connecticut Higher Education Trust (CHET) 529 college savings account or contribution, families and friends can give a truly unique gift that will continue to grow long after the holiday season is over.

“With a minimum of just \$25, you can inspire a young child to start thinking about their future career dreams and goals,” said Treasurer Nappier, Trustee of CHET. “A CHET contribution will long be remembered, and with rising higher education costs will provide relief when it comes time to start college.”

Consider pairing the contribution to a CHET account with a toy or book that is not only fun but also encourages leaning, such as a coloring book about money, a chemistry set, or construction kit for that aspiring architect. “Such a gift will inspire and excite young students to think about their future career dreams and goals and understand the importance education plays in attaining those goals,” Treasurer Nappier said.

It doesn't have to be a child's parents who open a CHET account. Grandparents, other relatives, and friends can visit [www.aboutchet.com](http://www.aboutchet.com) to open an account.

This year already, more than 1,600 CHET e-gift contributions have been made, totaling more than \$1.1 million through September.

### **Enhanced E-gift Features Coming Soon**

CHET will be launching several eGift enhancements in time for the holidays to make the process of giving an account contribution easier, for both the giver and the account owner.

- An eGift code will automatically be assigned to the account that Account Owners can send to family and friends via email or social media.
- Account Owners will now have two ways to ask family/friends to contribute to their child's account:
  - Through the automatically generated eGift code; or

- By creating an “occasion” and sending email invitations via the eGift system (Account owners can now select “create your own” occasion in addition to simply choosing a standard occasion.)
- Gift codes and links will not expire – previously codes and links expired 60 days after the occasion date.

### **Year-End Contributions**

To qualify for 2016, families must make a deposit into a new or existing CHET account by 4 p.m. (EST) on Friday, December 30. Connecticut taxpayers are eligible to receive a Connecticut income tax deduction of up to \$10,000 per year for married couples filing jointly and \$5,000 per year for individuals filing single on contributions made to CHET. For additional information on CHET tax advantages and other benefits visit [www.aboutchet.com/benefits](http://www.aboutchet.com/benefits).

“With the end of the year just weeks away, taxpayers may be looking for ways to maximize their 2016 deductions with well-known IRA contributions or charitable donations. But many people don’t realize a CHET contribution also offers a deduction,” Treasurer Nappier said.

### **About CHET**

The State of Connecticut offers CHET to help families save for future college costs. Funds saved in a CHET account can be used at accredited colleges, universities, and vocational trade schools across the country for qualified higher education expenses. Some colleges abroad are also eligible.

Since inception of CHET, approximately \$1.3 billion in qualified withdrawals have been taken to cover college costs for approximately 38,260 students attending nearly every public and private college in Connecticut and several out-of-state schools, as of October 31, 2016. Currently, CHET has more than \$2.5 billion in assets and over 109,000 accounts.

The CHET direct-sold plan is administered by the Office of Connecticut State Treasurer Denise L. Nappier, and managed by TIAA-CREF Tuition Financing, Inc. For more information about CHET, visit [www.aboutchet.com](http://www.aboutchet.com) or call the customer service center at (866) 314-3939. Find CHET on [Facebook](https://www.facebook.com/CHETcollegesavings) (facebook.com/CHETcollegesavings) or follow it on [Twitter](https://twitter.com/CHET529) (@CHET529).

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