



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

---

# NEWS

FOR IMMEDIATE RELEASE  
Thursday, December 7, 2000

## **TREASURER'S OFFICE LAUNCHES CAMPAIGN TO ENCOURAGE CONNECTICUT FAMILIES TO SAVE FOR HIGHER EDUCATION**

The Office of the State Treasurer has launched a marketing and public awareness campaign to encourage families to save money for higher education. The effort, which includes a series of television commercials, print advertisements, and informational brochures distributed through local school districts, promotes the Connecticut Higher Education Trust (CHET), the higher education savings program offered by the state.

Treasurer Denise L. Nappier has made significant changes to the CHET program since taking office, decreasing the minimum amount necessary to open an account from \$500 to \$25, decreasing fees and making the program accessible to more Connecticut families. The Treasurer noted that an independent analysis of state college savings programs utilized by *USA Today* now ranks CHET as one of the top seven state-sponsored college savings programs in the country, a marked improvement from the old program.

CHET is a higher education savings program that is managed for the State Treasurer's Office by TIAA-CREF, Tuition Financing, Inc. CHET offers significant tax advantages to encourage individuals to save money for higher education expenses. Funds may be used to pay for qualified higher education expenses (tuition, books, room and board, and equipment required for college enrollment) at any eligible institution in the United States and even some overseas. When used for qualified higher education expenses, earnings are exempt from Connecticut State income taxes, and federal income taxes are deferred until funds are withdrawn, at which time account earnings are taxed at the student's rate.

Currently, there are over 9,000 CHET accounts, with over \$66 million in assets under management, compared with 6,500 accounts totaling just over \$47 million when the program was re-opened in March. Although CHET participation has grown following the changes made by Treasurer Nappier, many Connecticut families are unaware of CHET.

"We need to increase the visibility of this program that offers a helping hand to families who might otherwise not be able to afford the expenses associated with a college education," Nappier said. "This is a CHET program that every resident of Connecticut can be proud of and participate in."

Contact: Bernard L. Kaval er,  
Director of Communication  
(860) 702-3277 FAX (860) 702-3043  
bernard.kaval er@po.state.ct.us

Television commercials are being aired on the major broadcast network affiliates in Connecticut and on numerous cable networks including CNN, TNT, A&E, and BET over a five-week period. Print advertisements will be run through various local and statewide publications throughout Connecticut during December.

The campaign's tagline, '*Gotta get CHET!*', concludes each of a series of three ads which feature young people in various situations, such as playing basketball, in a musical band, and in the midst of a science experiment. For authenticity's sake, the ads used Connecticut school children, rather than professional actors. In the ads, Treasurer Nappier highlights the key features of CHET that make it an excellent way of saving money for college.

"Our goal from day one was to offer Connecticut families a premier investment program for higher education," Nappier said. "Higher education is more important and more expensive than it has ever been before and we appreciate that one's ability to pay for college tomorrow depends on the quality of the investment program begun today. That's why these changes to CHET are so important for Connecticut families and children, and we want people to know about them."

The costs of the marketing and public awareness campaign, coordinated by the State Treasurer's Office and TIAA-CREF, will be borne by TIAA-CREF and will not incur cost to Connecticut taxpayers. The overall television and print campaign costs about \$205,000, with most of the funds devoted to purchasing airtime for the television ads.

The CHET program was authorized by the Connecticut General Assembly in 1997 and began in 1998. The program is a trust designed to offer investors a tax-advantaged way to save and invest for college education.

More information on the Connecticut Higher Education Trust program is available by calling 1-888-799-CHET or accessing the CHET website at [www.aboutchet.com](http://www.aboutchet.com).

Contact: Bernard L. Kaval er,  
Director of Communication  
(860) 702-3277 FAX (860) 702-3043  
[bernard.kaval er@po.state.ct.us](mailto:bernard.kaval er@po.state.ct.us)

---