



NEWS RELEASE

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State of Connecticut Selects The Hartford To Launch and Manage New Advisor-Sold College Savings Program

The State's first 529 college savings plan sold by financial advisors is now available to Connecticut residents

Hartford, Conn., October 6, 2010 – Connecticut State Treasurer Denise L. Nappier today announced that, after a competitive bid process, she has selected The Hartford Financial Services Group, Inc. (NYSE: HIG) to launch and manage [CHET Advisor](#), a new advisor-sold 529 college savings program. This is the first advisor-sold 529 college savings plan sponsored by the state. TIAA-CREF will continue to manage the Connecticut Higher Education Trust (“CHET”), a direct-sold 529 college savings plan first launched in 1998.

As an important part of CHET Advisor, The Hartford will support a new \$100,000 annual scholarship program for Connecticut children to further the company's commitment to education in its home state.

Treasurer Nappier and Liam McGee, Chairman, President and CEO of The Hartford, announced the launch of CHET Advisor and the scholarship program today at the Connecticut State Capitol.

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“The launch of CHET Advisor is an exciting opportunity for those saving for college in our state,” said Treasurer Nappier. “Financial advisors in Connecticut now have a home state 529 plan to use when helping families plan for college, and we’ve provided this important option by partnering with The Hartford, a company with a longstanding commitment to its Connecticut roots.”

CHET Advisor is available through financial advisors and is the first and only advisor-sold 529 college savings plan with state tax benefits for Connecticut taxpayers. These include:

- A Connecticut income tax deduction for contributions of up to \$5,000 per year (\$10,000 for married couples filing jointly)
- Tax-free accumulation of earnings
- Tax-exempt distributions for eligible education expenses¹.

“We are honored that Connecticut has chosen The Hartford to manage CHET Advisor,” said McGee. “We look forward to working with financial advisors across our home state to help Connecticut families send their children and grandchildren to college. Higher education for future generations is essential to the state’s economic success.”

Recently, The Hartford’s fifth annual college savings survey found that 99 percent of Americans believe a college degree is important to achieve success in the future. The survey also found that a majority of parents and grandparents want to contribute at least some money to a child’s education, with nearly a quarter willing to give up to \$50,000.

The majority of survey respondents believe that taxes will increase over the next few years, highlighting the need for tax-advantaged savings vehicles like 529 college savings plans. And while most Americans recognize that 529 plans are a tax-advantaged way to save for college, less than half are actually using them to save, according to the survey.

“As college costs continue to rise, it is increasingly important for families to start saving for college early and tax-efficiently, especially for families with several children,” said Jeff Caghan, assistant vice president of college savings at The Hartford. “CHET Advisor gives The Hartford an exciting opportunity to work with financial advisors in our own backyard to educate state residents about saving for college.”

Half of the 600 respondents who participated in The Hartford’s survey work with a professional financial advisor. According to the results, they are more likely to understand how 529 plans work, nearly twice as likely to invest in a 529 plan, and more optimistic about their children and grandchildren’s future than those who do not work with a financial advisor.

Program details, including investment options and Disclosure Booklet, are available on the [college savings page at www.HartfordInvestor.com](http://www.HartfordInvestor.com).

The Hartford also serves as program manager for the SMART529 college savings program in West Virginia, which began 2001, and has over 100,000 accounts and \$1.2 billion assets under management as of June 30, 2010.

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About The Hartford

Celebrating 200 years of helping its customers achieve what's ahead, The Hartford (NYSE: HIG) is an insurance and wealth management company. Through its unique focus on customer needs, the company serves businesses and consumers by providing the products and solutions they need to protect their assets and income from risks and manage their wealth and retirement needs. A Fortune 100 company, The Hartford is recognized widely for its service expertise and as one of the world's most ethical companies. More information on the company and its financial performance is available at www.thehartford.com.

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Some of the statements in this release may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ. These important risks and uncertainties include those discussed in our Quarterly Reports on Form 10-Q, our 2009 Annual Report on Form 10-K and the other filings we make with the Securities and Exchange Commission. We assume no obligation to update this release, which speaks as of the date issued.

1 Non-qualified withdrawals are taxable as ordinary income to the extent of earnings and may also be subject to a 10% federal income tax penalty. Such withdrawals may have state income tax implications.

You should carefully consider the investment objectives, risks, charges and expenses of CHET Advisor and its Underlying Funds before investing. This and other information can be found in the Disclosure Booklet for CHET Advisor and the prospectuses or other disclosure documents for the Underlying Funds, which can be obtained on CHETAdvisor.com or by calling 866-574-3542. Please read them carefully before you invest or send money. CHET Advisor is distributed by Hartford Securities Distribution Company, Inc. Member SIPC.

If you reside in or have taxable income in a state other than Connecticut, you should consider whether your state has a qualified tuition program that offers favorable state income tax or other benefits exclusive to your state's program that are not available under the CHET Advisor program.

This information is written in connection with the promotion or marketing of the matter(s) addressed in this material. The information cannot be used or relied upon for the purpose of avoiding IRS penalties. These materials are not intended to provide tax, accounting or legal advice. As with all matters of a tax or legal nature, you should consult your own tax or legal counsel for advice.

Investments in and CHET Advisor are not guaranteed or insured by the State of Connecticut, the Connecticut Higher Education Trust Program, the Connecticut State Treasurers Office, Hartford Life Insurance Company, The Hartford Financial Services Group, Inc., the investment sub-advisors for the Underlying Funds or any depository institution and are subject to investment risks, including the loss of the principal amount invested, and may not be appropriate for all investors.

CHET Advisor is offered by the Treasurer of the State of Connecticut as the trustee of the Connecticut Higher Education Trust Program and is administered by Hartford Life Insurance Company.

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No Connecticut state funds are used in the production of CHET Advisor plan literature or in management of the plan.

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