



The Office Of State Treasurer
Denise L. Nappier

News

For Immediate Release

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CHET OFFERS GIFT CARDS THAT SAY MORE THAN A TOY EVER COULD

Contributions Made By December 31, 2017 Give Back With A Tax Deduction

HARTFORD, CT – In anticipation of the holiday season ahead, State Treasurer Denise L. Nappier, is encouraging gift givers to consider the newly introduced CHET *Gift of College* card as their present of choice.

CHET *Gift of College* gift cards are available online at www.aboutchet.com/gift, as well as at Toys ‘R Us and Babies ‘R Us stores throughout Connecticut. Cards can be loaded with up to \$300 in value, which can then be deposited directly into a CHET account. Gift cards purchased online can either be mailed or emailed directly to recipients.

“I am thrilled that the CHET *Gift of College* card makes holiday giving so simple. And it’s a gift that says much more than a toy ever could,” said Treasurer Nappier, Trustee of the Connecticut Higher Education Trust. “A toy might thrill them, but this will inspire them.”

From books and tuition to room and board, the cost of a college education is on the rise. Treasurer Nappier recommends starting to save for college early and inviting family and friends to help with the process. “The CHET *Gift of College* card will continue to grow long after the holiday season is over,” she added.

Year-End Contributions

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 individual filers on contributions made to CHET.

With only a few weeks remaining for contributions to qualify for a state income tax deduction, families looking to maximize tax deductions will need to get their 2017 contributions deposited into a new or existing CHET account by Friday, December 29th.

“With 2018 only weeks away, taxpayers may be looking for ways to maximize their tax deductions, adding to their IRA or making a charitable donation. Money used to open or add to a CHET account can be a deduction as well,” Treasurer Nappier said.

For additional information on CHET tax advantages and other benefits, please visit www.aboutchet.com/benefits.

About CHET

The Connecticut Higher Education Trust's direct-sold college savings plan was established in 1997 and has enjoyed steady growth, surpassing \$2.9 billion in assets under management and more than 116,000 accounts. Since CHET's inception, more than \$1.6 billion in qualified withdrawals have been taken to cover college costs for approximately 47,000 students attending nearly every public and private college in Connecticut and several out-of-state schools.

The State of Connecticut offers CHET to help families save for future college costs. Funds deposited into a CHET account have tax advantages and can be used at accredited colleges and universities across the country, including vocational and technical schools, and some colleges abroad. Investment earnings are exempt from state and federal taxes if used for qualified educational expenses.

The CHET direct-sold college savings plan offers fourteen investment options, allowing participants to select an option or combination of options that best fit their higher education saving needs and investment philosophy. Options vary depending on the age of the beneficiary and the participant's tolerance for risk.

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 Direct, visit www.aboutchet.com or call the customer service center at (866) 314-3939. Find us on Facebook (facebook.com/CHETcollegesavings) or follow us on Twitter (@CHET529).

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