

Coloradans can double college savings through CollegenInvest's Matching Grant Program

Image Gallery



Families can apply now to be preapproved for \$1-for-\$1 matching grants in 2010

Online PR News – 09-February-2010 CollegenInvest, a division of the Colorado Department of Higher Education, is helping families stretch their dollars during this tough economy with the annual Matching Grant Program.

Families can apply now through May 31 to be preapproved to receive matching grants on their contributions to CollegenInvest 529 college savings plans in 2010.

CollegenInvest will match every dollar qualifying middle- to lower-income Colorado families contribute with another dollar, up to \$500 in a year, subject to the availability of funds.

Colorado families may qualify for up to five years of matching funds from the program. That means they have the opportunity to increase their higher education savings by as much as \$2,500.

“As tuition continues to rise and families struggle with a down economy, the program helps Colorado families make their dollars go further,” said Angela Baier of CollegenInvest.

CollegenInvest offers the only college savings plans that combine federal tax advantages with a Colorado income tax deduction for all contributions. Money saved through these 529 plans can be used nationwide at any eligible public or private college, university or vocational school.

Here is what Colorado families need to know about the Matching Grants Program:

- To qualify for the program, families must meet household income requirements.
- Qualifying families must complete an application and submit it to CollegenInvest for preapproval by May 31.
- Contributions can be made to a new or existing CollegenInvest account for a child 12 or younger who can be claimed as a dependent for tax purposes.
- The matching grant will be awarded up to \$500 per child (subject to availability of funds) for contributions made in 2010.
- Complete income qualification and guidelines can be found online at www.collegeninvest.org/matchinggrant or by calling 800.478.5651.

“The Matching Grant Program is just one of the many resources that CollegenInvest offers to help Colorado families make their college dreams a reality,” said Baier. “Every dollar families save brings them one step

closer to college.”

About ColleeInvest

For three decades, ColleeInvest has served as Colorado’s not-for-profit higher education financing resource, helping families across the state pay for college by providing planning tools, college savings plans, scholarships, matching grants, community outreach programs, and student loan forgiveness.

Colorado families can access valuable information on planning and paying for higher education at

www.collegeinvest.org

Important Considerations

To learn about ColleeInvest’s 529 program, its objectives, risks, charges, limitations, restrictions and qualifications regarding the Plans’ benefits and potential tax advantages, please read the Program Disclosure Statements (PDS) available at www.collegeinvest.org. Also, check with your home state to learn if it offers tax or other benefits for investing in its own plan. Administered and Issued by ColleeInvest.

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