



Office of the Indiana  
Treasurer of State

CollegeChoice529<sup>+</sup>  
DIRECT SAVINGS PLAN

CollegeChoiceAdvisor  
529 SAVINGS PLAN

## CollegeChoice 529 Savings Plans Reduce Fees

*Reduced Fees Help Hoosiers Save*

**INDIANAPOLIS (August 31, 2020)** – Treasurer of State Kelly Mitchell today announced fee reductions for both the CollegeChoice Advisor 529 and CollegeChoice 529 Direct Savings Plans. Two fee reductions take effect on September 1, 2020, with a third to follow in the first quarter of 2021.

The CollegeChoice 529 Direct Plan will see a reduction in program management fees of two basis points on both the Year of Enrollment and Individual Portfolios as a result of combined assets in the Direct and Advisor Plans reaching a \$5.5 billion contractual breakpoint. The CollegeChoice Advisor 529 fee reduction comes as the Indiana Education Savings Authority (IESA), which oversees the Plans, reduces its State Administrative Fee by 20 percent, or two basis points. Both fee reductions were passed unanimously at the IESA's quarterly Board Meeting on Wednesday, August 26.

An additional fee reduction was offered by program manager Ascensus Government Savings of two basis points on the Year of Enrollment portfolios in the Direct Plan that will occur in early 2021. The fee reduction was requested by the IESA and reinforces the importance of collaboration in helping families save for education.

"We are thrilled to offer a fee reduction to families investing in our Direct and Advisor Plans during this critical time. We know how important saving for future education is, and lower fees allow your dollars to work harder for you," Treasurer Mitchell said. "We're in this together, and we hope to help more Hoosiers save for education with CollegeChoice 529."

CollegeChoice 529 enables account owners and gift contributors to save for a beneficiary's education at any eligible school or qualified apprenticeship program. Accounts grow tax-deferred and distributions are tax-free as long as the money is

withdrawn to pay for qualified higher education expenses like tuition, room and board, books, computers, and fees.

Indiana taxpayers may also be eligible for an annual state income tax credit of 20 percent of contributions to their CollegeChoice 529 accounts, worth up to \$1,000 each year (\$500 for married couples filing separately).

“With CollegeChoice 529, every dollar you save now is one less you have to borrow and repay with interest later. This makes vocational programs, certifications, 4-year degrees, and advanced degrees more in-reach for everyone,” said Marissa Rowe, Executive Director of the program.

To begin investing today, visit [collegechoicedirect.com](http://collegechoicedirect.com), or contact your financial professional.

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**ABOUT COLLEGECHOICE 529 AND THE INDIANA EDUCATION SAVINGS AUTHORITY**

CollegeChoice 529 is Indiana’s tax-advantaged 529 education savings program and is offered and administered by the Indiana Education Savings Authority, a state government quasi-agency and board chaired by Treasurer of State Kelly Mitchell. CollegeChoice 529 includes the Direct, Advisor, and CD Plans and has more than \$5.5 billion in assets under management in over 388,000 accounts as of July 31, 2020. To learn more or enroll in the Direct Plan, call 1.866.485.9415 or visit [www.collegechoicedirect.com](http://www.collegechoicedirect.com) to obtain a Disclosure Booklet, which includes information on investment objectives, risks, charges and expenses that should be read and considered carefully before investing.

Indiana taxpayers are eligible for a state income tax credit of 20% of contributions to a CollegeChoice 529 account, up to \$1,000 credit per year (\$500 for married couples filing separately). This credit may be subject to recapture from the account owner (not the contributor) in certain circumstances, such as rollovers to another state’s 529 plan, federal nonqualified withdrawals, withdrawals used to pay elementary or secondary school tuition for a school outside of Indiana, or qualified education loan repayments as described in the Disclosure Booklet.

**For more information, visit [www.in.gov/tos](http://www.in.gov/tos)**