



FOR IMMEDIATE RELEASE

Treasurer Kelly Mitchell Announces CollegeChoice 529 Fee Reduction *Direct and Advisor Plan participants to save \$2.7 million*

INDIANAPOLIS (March 1, 2017) – Treasurer of State Kelly Mitchell today announced that, effective immediately, program management fees have been reduced for Indiana’s tax-advantaged CollegeChoice 529 Direct and CollegeChoice Advisor 529 Savings Plans.

The reduction of two basis points for CollegeChoice Direct and one basis point for CollegeChoice Advisor will save investors more than \$2.7 million over five years, and comes as a result of Plan assets recently surpassing a combined \$3.5 billion.

“More Hoosiers than ever are using CollegeChoice 529 to save for post-secondary education,” Treasurer Mitchell said. “I pledge to continue offering a college savings program that is affordable, attractive, and ready to support whatever their educational and career goals may be.”

The decrease in fees is the Plans’ fourth since June 2015. Over \$13 million of five-year savings have been extended to participants during Treasurer Mitchell’s tenure, and further fee reductions will be realized at future asset milestones.

CollegeChoice 529 Plan accounts enable their owners and gift contributors to save for a beneficiary’s education at any post-secondary school that is eligible to receive federal financial aid. The accounts grow tax-free as long as the money is withdrawn to pay for qualified expenses like tuition, room and board, books, computers and fees.

Indiana taxpayers may also be eligible for an annual 20 percent state income tax credit of up to \$1,000 on contributions to their accounts.

Total CollegeChoice 529 assets have increased by \$776 million since Treasurer Mitchell assumed office in November 2014. During the same timeframe, more than 96,000 new accounts have been established.

###

Media Contact:

Troy Montigney, Executive Director
Indiana Education Savings Authority
317.232.5259 or tmontigney@tos.in.gov

About the Indiana Education Savings Authority / CollegeChoice:

CollegeChoice is Indiana’s tax-advantaged 529 college savings program, offered and administered by the Indiana Education Savings Authority, a state government quasi-agency under the Office of Treasurer of State Kelly Mitchell. CollegeChoice includes the CollegeChoice 529 Direct, Advisor 529 and CD 529 Savings Plans and has more than \$3.68 billion in assets under management in over 322,000 accounts as of January 31, 2017. To learn more or enroll in the Direct Plan, call 1.866.485.9415 or visit 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.