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CHET
529 College Savings Program



Woodbury Student Wins CHET College Kickoff Challenge Championship

Awarded \$500 in Competition Held At State University Football Games

HARTFORD, Conn. – January 2, 2009 – Woodbury resident Jonathan Beck, 11, was the winner of the CHET College Kickoff Challenge Championship, a statewide football kicking competition in November 2008 and presented by Connecticut State Treasurer Denise L. Nappier and the Connecticut Higher Education Trust (CHET), the sponsor.

The CHET College Kickoff Challenge, designed for school children ages 7 to 12, was held at three state universities during the college football season to help generate awareness among Connecticut residents of the need to save for college. Boys and girls were randomly selected in drawings at the games and invited onto the football field at halftime to see who could kick a football the furthest.

Beck advanced to the CHET College Kickoff Challenge Championship, held on November 8, 2008, after winning the Western Connecticut State University College Kickoff Challenge in October. Beck delivered the longest kick at the championship event, held at Central Connecticut State University, and was awarded \$500 as the winner.

CHET is Connecticut's 529 college savings plan. It is designed to provide families of all household incomes and backgrounds with an affordable way to save for higher education expenses. Anyone with a Social Security number or tax ID can open a CHET account for as little as \$25 per investment option, regardless of income or state residence (\$15 per investment option if their employer offers payroll deduction). CHET is also the only 529 college saving's program that offers a state income tax deduction for Connecticut residents. Connecticut tax payers who open an account and contribute before December 31st are eligible to receive a 2008 income tax deduction.

The CHET program was established in 1997, and has now grown to over \$920 million in assets with over 80,000 individual accounts. Connecticut State Treasurer Denise L. Nappier serves as Trustee of CHET and has been granted the authority to oversee the program. TIAA-CREF Tuition Financing, Inc., (TFI) serves as program manager. TIAA-CREF has been providing financial services and investment experience for over 90 years. Their combined assets equate to approximately \$398 billion (as of Sept. 30, 2008) and they are best known as the leading provider of retirement services in the academic, research, medical and cultural fields.

For more information about CHET, visit www.aboutchet.com. Applications and other information about the program are also available by calling the customer service center at 1-888-799-2438.

MORE

Before investing in a 529 plan, you should consider whether the state you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in the state's 529 plan.

Consider the investment objectives, risks, charges and expenses before investing in the Plan. Please call toll-free 1-888-799-2438 for a Disclosure Booklet containing this information. Read it carefully.

The tax information contained on the Connecticut Higher Education Trust (the Plan) press release is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services of the Plan. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

The Plan is administered by the Connecticut State Treasury. TIAA-CREF Tuition Financing, Inc. (TFI) serves as Program Manager. TFI's affiliate, TIAA-CREF Individual & Institutional Services, LLC, member FINRA, is the distributor.

The State of Connecticut, its agencies, TIAA-CREF Tuition Financing, Inc., Teachers Insurance and Annuity Association of America and its affiliates do not insure any account or guarantee its principal or investment return, except for TIAA-CREF Life Insurance Company's guarantee to the Trust under the Funding Agreement for the Principal Plus Interest Option. Account value will fluctuate based upon a number of factors, including general market conditions.

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