

College Savings Made Simple for State of Connecticut Employees



WHAT IS THE CONNECTICUT HIGHER EDUCATION TRUST (CHET)?

The Connecticut Higher Education Trust (CHET) is a simple way for families to save for higher education costs. You may be familiar with Roth IRA plans for retirement. CHET is similar, but it's used to save for higher education. With CHET you enjoy a low minimum contribution, low fees, and the availability of a state income tax deduction for Connecticut residents. CHET makes it easy to accomplish your college savings goals.

Get Started

OPEN A CHET ACCOUNT. Please be sure to open your CHET account (online or by completing the CHET Account Application) before establishing payroll contributions. If payroll will be your method of initial funding, select \$25 as your initial contribution, and select "Fund by Check." You will not be required to send the check for \$25 since your payroll deduction will be your initial contribution.

ESTABLISHING PAYROLL DEDUCTION FOR STATE OF CONNECTICUT EMPLOYEES

Download the [CHET State of Connecticut Employee Payroll Deduction Form](#) and submit to CHET. If you are opening a new CHET account with the paper application, attach your completed CHET Account Application with your completed State of Connecticut Employee Payroll Deduction Form and return both to CHET at the Plan's address.

ALREADY HAVE A CHET ACCOUNT AND WANT TO ESTABLISH PAYROLL CONTRIBUTIONS?

Download the [CHET State of Connecticut Employee Payroll Deduction Form](#) and submit the form to CHET. You must complete and submit the Payroll Deduction Form regardless of whether you are a new or existing CHET account owner.

TIP: State of Connecticut employees do NOT need to provide any CHET forms to the payroll department. When completing the Payroll Deduction Form, be sure to include your State Employee ID, Employee Record ID and Social Security Number or Taxpayer Identification Number and include all beneficiaries on one form. The CHET Payroll Deduction Form will be processed by CHET and may take up to 10 business days once received by the Plan.

Want to Make a Change?

CHANGING YOUR PAYROLL CONTRIBUTION OR ALLOCATION

To change your payroll contribution amount, add an additional beneficiary or change the allocation of your payroll contribution among your CHET investment options or beneficiaries, complete the State of Connecticut Employee Payroll Deduction Form and return to CHET at the plan's address. State of Connecticut employees do NOT need to provide any CHET forms to the payroll department.

TIP: If you are adding a payroll allocation for a new beneficiary, be sure your CHET account for that beneficiary has been opened. Changes to your CHET Payroll Deduction Form will be processed by CHET and may take up to 10 business days.

That's it

REMEMBER TO TAKE A MOMENT TO CONFIRM YOUR CONTRIBUTIONS TO YOUR NEW CHET ACCOUNT. YOUR FIRST CONTRIBUTION MAY TAKE UP TO 1-3 PAY PERIODS.



BUDGET FRIENDLY SAVINGS

CONTRIBUTE \$15.00 (OR MORE) PER PAY PERIOD
WHEN YOU ENROLL WITH PAYROLL DEDUCTION!



.....

FAST FACTS

Anyone, not just a child's parents, may open or contribute to a CHET account – even out-of-state family and friends.

Connecticut residents may be eligible for a state tax deduction up to \$5,000 per year for those filing a single return or \$10,000 per year for those filing a joint return. Limitations apply.*

CHET funds may be used at accredited or eligible universities, colleges, professional schools, technical colleges, and graduate programs.

Funds may be used at accredited or eligible schools across the country and even some abroad.

Use funds for tuition, books, room and board, computers, tablets, and other expenses.

Visit aboutchet.com/benefit to learn more and get started.

The Connecticut Higher Education Trust (CHET)
PO Box 219125
Kansas City, MO 64121-9125

.....

QUESTIONS?

Learn more about the Connecticut Higher Education Trust (CHET) at aboutchet.com

Access FAQs, explore investment options, use college savings tools, and more!

CHET college savings specialists are available **Monday–Friday 8am–8pm ET at 1-888-799-2438**



Shawn T. Wooden
Connecticut State Treasurer



*Limitations apply. To learn more about the Connecticut Higher Education Trust, its investment objectives, tax benefits, risks, and costs, please see the Disclosure Booklet at aboutchet.com. Read it carefully. Investments in the plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice, including the impact of the new federal tax changes. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC, distributor and underwriter. 825532