

College Savings Made Simple



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 a state income tax deduction for Connecticut residents. CHET makes it easier to accomplish your college savings goals.

FIRST

GET STARTED!

OPEN A CHET ACCOUNT. Please be sure to open your CHET account before attempting to add direct deposit from payroll. If the payroll direct deposit 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 direct deposit will be your initial contribution.

ALREADY HAVE A CHET ACCOUNT? ADD DIRECT DEPOSIT FROM PAYROLL.

Download the [CHET Payroll Direct Deposit Form](#) and submit the form to CHET. You must complete and submit the Payroll Direct Deposit Form regardless of whether you are a new or existing CHET account owner or payroll contribution method (self-service or centralized payroll process).

- Tip: This form must be processed by CHET before the first payroll direct deposit contribution (may take up to 10 business days). So hit the pause button for a few days... then move onto the next step!



BEFORE YOU PROCEED TO THE NEXT STEP MAKE SURE YOU HAVE OPENED A CHET ACCOUNT (OR HAVE AN EXISTING ACCOUNT).

NEXT

IDENTIFY THE PAYROLL DIRECT DEPOSIT METHOD OFFERED BY YOUR EMPLOYER:

EMPLOYEE SELF-SERVICE

Use the following direct deposit instructions:

- Code the account as "checking"
- Routing number for State Street Bank: 011000028
- Account number: CHET ID 99053373 + 9-digit employee SSN or TIN
- Enter contribution amount per pay period (for each beneficiary and investment option)

CENTRALIZED PAYROLL PROCESS

Submit a copy of your CHET Payroll Direct Deposit Form to your employer's payroll department.

CONFIRM THAT YOUR CHET PAYROLL DIRECT DEPOSIT FORM HAS BEEN PROCESSED BY CHET BY CALLING 1-888-799-2438 (M - F, 8:00A - 8:00P ET). NEED EMPLOYER INSTRUCTIONS? [DOWNLOAD EMPLOYER PAYROLL GUIDE.](#)

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. 762642