

The CHET College Savings Plan is Now Available to You

Saving for a child's higher education expenses can feel like a major challenge. That's why we're pleased to offer the Connecticut Higher Education Trust (CHET) direct-sold college savings plan as a new employee benefit.

CHET, Connecticut's official 529 plan, is a simple way to save for a child's future. With a low minimum contribution of \$15 per pay period (or \$25 if using another contribution method), low fees, and a tax deduction for Connecticut tax payers, CHET makes saving affordable. And, with the option to contribute to an account through payroll direct deposit, it's easier than ever to make saving for college a priority.

How it works

A CHET account is similar to a 401k or 403b program for retirement, but the funds you save are specifically for higher education expenses:

- Tuition
- Room and board
- Books
- Computers and related technology
- Required fees

Plus, CHET funds can be used at colleges, universities, technical colleges, graduate schools, and professional schools nationwide and abroad. No matter where a child chooses to attend school, their CHET funds will go with them.

Additionally, effective January 1, 2018, distributions for tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school are Connecticut and federal income tax free up to a maximum of \$10,000 of distributions for such tuition expenses per taxable year per beneficiary from all 529 Plans.

Tax advantages with CHET

Saving with CHET comes with unique tax advantages. Any earnings on the account have the opportunity to grow free from state and federal taxes. And, withdrawals are tax-free as long as they are used for qualified higher education expenses.

Connecticut taxpayers who contribute to a CHET account may be eligible for a tax deduction on their state taxes, too. (Limitations apply*.) Find out more about CHET's [tax advantages](#).

Get started now. Visit AboutCHET.com/benefit for complete details and instructions.

The CHET direct-sold plan is administered by the Office of the Connecticut State Treasurer Shawn T. Wooden and managed by TIAA-CREF Tuition Financing, Inc. Consider the investment objectives, risks, charges and expenses before investing in the Connecticut Higher Education Trust. Please visit www.aboutchet.com/benefit for a Plan Disclosure Booklet with this and more information. 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.

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