

SUBJECT LINE:

**New employee benefit for you: CHET College Savings Plan**

### **CHET: College Savings Made Simple**

Great news! The Connecticut Higher Education Trust (CHET) direct-sold college savings plan is now available to you as an employee benefit.

You're familiar with 401k or 403b retirement plans. CHET is similar, but it's used to save for higher education. With a low minimum contribution of \$15 per pay period (\$25 if using another contribution method), low fees, and a tax deduction for Connecticut taxpayers, CHET makes saving affordable. Because you may contribute directly from your payroll with direct deposit, it's simple, too.

Parents, grandparents, or anyone can save for a child's future education or even their own ongoing training. Funds can be used to pay for expenses such as tuition, room & board, books and computers at universities, colleges, technical colleges, professional schools and graduate programs. 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.

Make the most of your savings by contributing to your account regularly. **You can contribute by payroll direct deposit for as low as \$15 per pay period.**

Any earnings have the opportunity to grow tax-deferred and withdrawn state and federal tax-free when used for qualified education expenses. **Connecticut residents who contribute to a CHET account may be eligible for a state tax deduction.** (Limitations apply\*.)

**Get started now. Visit [AboutCHET.com/benefit](http://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 CHET 529 College Savings Plan. Please visit [www.aboutchet.com/benefit](http://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.

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC, distributor and underwriter for the Connecticut College Savings Plan. 763368