

COLLEGE SAVINGS IOWA[®]

Roby Smith | Iowa State Treasurer

Plan Update January 2024



CSI@collegesavingsiowa.com
(888) 672-9116

Roby Smith
Treasurer of State
College Savings Iowa
P.O. Box 219219
Kansas City, MO 64121-9219

CSI LAUNCHES NEW WEBSITE

The new website helps savers navigate their path.

I am excited to announce College Savings Iowa has launched a newly redesigned website that focuses on learning, investing and saving to give you the best possible user experience. With a fresh, new look and easy navigation, I know you'll love the changes as much as I do! But not everything is changing; you'll still be able to find us at CollegeSavingsIowa.com.

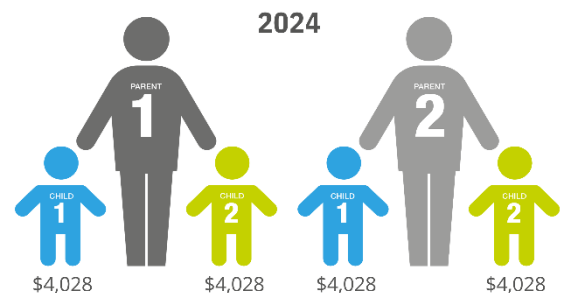
2024 TAX DEDUCTION & ANNUAL GIFTING EXCLUSION

Tax deduction and annual gifting exclusion increase for 2024.

For 2024, Iowa taxpayers can deduct up to \$4,028 per Beneficiary account from their state income taxes. Did you know, this tax benefit can be maximized when each parent opens their own account for their children? A family of four could deduct up to \$16,112 in contributions from their 2024 state taxes! Also in 2024, the annual gifting exclusion is raised to \$18,000!

Deduct up to \$4,028 per account

A family of four could deduct up to \$16,112



2023 CONTRIBUTION DEADLINE

You can still contribute for your 2023 tax deduction.

Iowa taxpayers still have some time to make contributions to their College Savings Iowa account and have them count toward their 2023 state taxes. The deadline for 2023 contributions is April 30, 2024. Iowa taxpayers can deduct up to \$3,785 per Beneficiary account. Be sure to note on your contribution coupon or when making your electronic transfer which tax year you want the contribution to count toward. If you are not an Iowa taxpayer, check with your home state for more information.

REVIEW YOUR INVESTMENT OPTIONS

If your savings goals change, so can your investments.

The start of the new year is the perfect time to review your comfort level with risk, your saving strategy and how the investment options you chose are working for you according to when you'll need funds. If your situation, timeline or savings goals have changed, you may find different investment options could serve you better.

Assets already in your account can be moved up to two times per calendar year, and you may change the allocation of future contributions at any time. Deciding to change the allocation of your future contributions will not affect the allocation of assets already in your account. With 10 Individual Portfolios and four Age-Based Savings Tracks that adjust automatically from more aggressive investments to more conservative investments as your child ages, you can mix-and-match to meet your savings goals.



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