

### CollegeBound Saver

CollegeBound Saver is a tax-advantaged savings plan designed to encourage Rhode Islanders to affordably save for college. As a "529 plan", investments and earnings can be used at accredited colleges, universities, vocational school and trade schools across the nation.

Benefits of saving for a child's education through CollegeBound Saver include:

- Assets grow tax-free, and withdrawals for qualified higher education expenses are also federal income-tax free.
- Savings can be used to pay for qualified expenses at any accredited higher education institution in the U.S.
- Rhode Island residents can open an account with as little as \$1 per month.
- Rhode Island taxpayers may receive a tax deduction of up to \$1,000. *(Please consult a tax advisor for information on your specific situation.)*
- You can change the beneficiary of your account at any time to any other member of the former beneficiary's family.

If you already have a CollegeBound Saver account and would like to contribute to it through payroll deductions, please see your agencies HR provider for instructions for how to download the proper form.

To learn more about CollegeBound Saver please visit [www.collegeboundsaver.com](http://www.collegeboundsaver.com) or call (877) 517-4829.