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**Scholars
Choice**


EDUCATION SAVINGS PLAN
BY COLLEGEINVEST®

First Step Program by CollegeInvest

A FREE \$115 contribution to jumpstart your newborn's college savings

Who qualifies?

Any child born or adopted on or after January 1, 2020 in Colorado is eligible to receive a free \$115 contribution to a Scholars Choice Education Savings Plan account.

2 Simple steps

1

With the help of your financial professional, open a Scholars Choice account at **scholars-choice.com**. (The Account Owner must be a parent/legal guardian and the eligible child as the Beneficiary.)¹ Your savings and earnings grow tax free if the funds are used for qualified expenses.²

- Contributions you make to your account are eligible for a Colorado income tax deduction for Colorado taxpayers.³
- Savings can be used anywhere in the country, at almost any college, university, community college, trade school or vocational program

2

Apply for the program online at **collegeinvest.org/first-step/**. You will need the child's savings account number and their birth certificate state file number. If you and the Beneficiary meet all the eligibility requirements, you will be notified by email from CollegeInvest and the \$115 contribution will be deposited in your CollegeInvest account within 30 business days.

Apply by 12/31/25 and CollegeInvest will match your future contributions up to \$2,500! All First Step recipients qualify for this matching – once you receive the \$115 from First Step, CollegeInvest will match your future contributions dollar-for-dollar, up to \$500 per year for the next 5 years!*

*CollegeInvest will contact the account owner in January of each year to confirm your account information. You'll be automatically enrolled to receive up to \$500 matched per year for contributions made in the next calendar year.

See the Q&A on the next page for more information.

INVESTMENT AND INSURANCE PRODUCTS ARE:

• NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, JPMORGAN CHASE BANK, N.A. OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

FAQs

Q. Who can apply?

A. Only the parent or legal guardian of the child may apply and the \$115 can only be deposited in a CollegeInvest savings account owned by the parent or legal guardian with the eligible child named as the Beneficiary. There is a limit of only one First Step award per Beneficiary.

Q. What are the residency requirements for eligibility to First Step?

A. There are no residency requirements for the First Step match program. However, the child must have been born or adopted in Colorado on or after January 1, 2020. If the account owner (parent/guardian) moves out of state subsequent to enrollment in First Step, they are still eligible to participate in the matching program.

Q. When does match eligibility start?

A. Match eligibility starts the same year as the enrollment into First Step, provided that the client contributes the maximum match allowed for that year. If the client does not contribute the maximum amount, then match eligibility will start the following calendar year from First Step application. The match is for five (5) **consecutive** years.

Q. When will matching funds be awarded?

A. The contribution period is for a calendar year from January 1 through December 31. The matching funds will be awarded the following year by April 1.

Q. Are there any income thresholds with the First Step match program?

A. No, there are no income thresholds to be eligible for the First Step match program.

Q. Is there a difference between the First Step program and the “Matching Grant Program”?

A. For children born before January 1, 2020 who are not eligible for First Step, CollegeInvest offers a separate Matching Grant Program. This program has different eligibility rules, including an income threshold and different application period. More details can be found at collegeinvest.org/matching-grant-program.

Q. Can a client be eligible for both the legacy Matching Grant Program and First Step match in the same year?

A. No, clients are eligible for only one match program per year.

For more information about the Terms & Conditions, go to collegeinvest.org/first-step

Contact us at Specialist529plan@nuveen.com or call 888-5-SCHOLAR (888-572-4652)

Scholars Choice is a registered service mark of CollegeInvest.

1 The child must be a U.S. citizen or resident alien with a Social Security number or federal tax identification number and the parent or legal guardian must apply for the program before the child's 5th birthday. Children and their parent or legal guardian must be U.S. citizens or resident aliens who have been assigned a Social Security Number (SSN) or Federal Tax Identification Number (TFI). Upraise, Ugift, employer, promotions, and other non-account owner contributions do not qualify. Contributions by grandparents or other family/friends will not qualify for First Step match.

2 A Non-Qualified Withdrawal is subject to federal and state income taxes on the earnings portion, and a 10% penalty on the earning portion. In addition, any state tax deductions for contributions may be subject to recapture in subsequent years.

3 Contributions are deductible from Colorado income tax for Colorado taxpayers in the calendar year of the contribution up to \$38,100 per tax filer/per-beneficiary for married filers (\$25,400 for single filers), and subject to recapture in subsequent years in which non-qualified withdrawals are made or if funds are transferred to a non-Colorado 529 plan or ABLE account.

The Scholars Choice Education Savings Plan is offered by the State of Colorado. TIAA-CREF Tuition Financing, Inc. is the Plan Manager and Nuveen Securities, LLC is the Distributor.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor. There are various risks associated with an investment in the Scholars Choice Education Savings Plan; principal loss is possible.

The Scholars Choice Education Savings Plan's Investment Portfolios are subject to the risks of the underlying fund(s) in which they invest and other risks, as described in the Plan Description.

Before investing, carefully consider the investment objectives, risks, charges and expenses of the Scholars Choice Education Savings Plan, including whether the investor's or Designated Beneficiary's home state offers any state tax or other benefits that are only available for investment in such state's qualified tuition program. Other state benefits may include financial aid, scholarship funds, and protection from creditors. For this and other information that should be read carefully, please request a Plan Description at 888-5-SCHOLAR (888-572-4652) or visit scholars-choice.com. If the funds aren't used for qualified higher education expenses, a federal 10% penalty tax on earnings (as well as federal and state income taxes) may apply.

Participation in the Scholars Choice Education Savings Plan does not guarantee that the account's assets will be adequate to cover future tuition or other higher education expenses, or that contributions and the investment return on contributions, if any, will be adequate to cover future tuition and other eligible education expenses or that a Designated Beneficiary will be admitted to or permitted to continue to attend any eligible educational institution. Contributions to an Account and the investment earnings, if any, are not guaranteed or insured.