



College Savings Iowa is a direct-sold 529 college savings plan available to residents of any state offering low fees and 14 investment options from Vanguard. Iowa residents may enjoy a state tax deduction for contributions to the plan.

5-Cap Rating

Resident:  Savingforcollege.com's 5-Cap Ratings provides an evaluation and comparison of 529 plans, utilizing a formula that examines dozens of factors grouped into the following categories. (Scale 0 to 5; 5 is highest)

Non-Resident: 

Performance	Costs	Features	Reliability	Resident Upgrade
4.48	4.91	3.40	4.44	0.40

Investment Options

Age-based investment options:

The Age-Based option is offered in 4 different risk levels (Aggressive, Growth, Moderate Growth and Conservative Growth) each containing nine portfolios of underlying mutual funds. Contributions are placed into the portfolio corresponding to the risk level selected and the age of the beneficiary, and later reassigned to more conservative portfolios as the beneficiary approaches college age.

Static investment options:

Select among 6 multi-fund portfolios (Aggressive Growth, Growth, Moderate Growth, Conservative Growth, Income, and Conservative Income) and 4 individual-fund portfolios.

Underlying investments:

Vanguard mutual funds.

Taxes and other Benefits

Program match on contributions:

None.

State tax deduction or credit for contributions:

Contributions to an Iowa 529 plan of up to \$3,387 for 2019 per beneficiary by an individual, and up to \$6,774 per beneficiary by married taxpayers filing jointly who each make their own contributions, are deductible in computing Iowa taxable income. The maximum deduction increases each year with inflation. Only contributions made by the account owner are deductible. Contribution deadline is December 31 postmark. Iowa residents may elect to treat contributions made through the deadline (excluding extensions) for filing an individual Iowa state income tax return (generally April 30) as having been made in the prior year in order to claim the allowable annual deduction on their Iowa state tax return for the prior year.

State tax recapture provisions:

The principal portion of rollovers and nonqualified withdrawals from this plan are included in Iowa taxable income to the extent of prior Iowa tax deductions.

State definition of qualified expenses

The state conforms with the federal definition of qualified education expenses, which includes expenses for higher education, as well as up to \$10,000 per year in tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school. For Iowa state income tax purposes, a withdrawal for payment of K-12 Tuition Expenses at a K-12 school which is not located in Iowa or which is not accredited under Iowa Code Section 256.11 or does not adhere to the provisions of the federal Civil Rights Act of 1964 and Iowa Code Chapter 216 will be treated as a nonqualified withdrawal and taxed as income to the extent previously deducted as a contribution to College Savings Iowa.

State tax treatment of qualified distributions:

Qualified distributions from Iowa and non-Iowa 529 plans are exempt.

State tax treatment of rollovers:

Iowa follows federal tax-free treatment except that outbound rollovers are subject to the recapture of prior state tax deductions.

Does the sponsoring state exclude the value of an account for state financial aid purposes?

Yes

Does participation in the program provide beneficiaries with any advantages in qualifying for resident tuition status at state institutions?

No

Does the program have a formal agreement with a rewards program or outside scholarship program?

Yes, the Upromise Rewards program can be linked to any 529 college savings plan. Upromise Rewards is free to join and offers members cash back for college.

Plan Portfolios

There is no investment data available for this plan. Please visit <https://www.collegesavingsiowa.com> for additional information.

General

Program type:

Savings

How to enroll:

Enroll directly with the program.

Initial year of operation:

1998

State agency(ies):

State Treasurer of Iowa

Program manager:

State Treasurer of Iowa, Ascensus College Savings, and The Vanguard Group

Program distributor:

State Treasurer of Iowa and Vanguard Marketing Group

Contributions

Maximum contributions:

Accepts contributions until all account balances in Iowa's 529 plans for the same beneficiary reach \$420,000.

Minimum contributions:

\$25, or \$15 per pay period via payroll deduction.

Fees & Expenses

Enrollment or application fee:

None.

Account maintenance fee:

None.

Program management fees:

0.20% manager fee; fee includes underlying fund expenses.

Expenses of the underlying investments:

Not applicable, included in the program management fee.

Total asset-based expense ratio:

0.20%

Contact

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