

CHET offering monetary incentive for college savings accounts

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Photo: Contributed Photo

Connecticut State Treasurer and Connecticut Higher Education Trust trustee Shawn T. Wooden kicked off National College Savings Month with a special offer for the month of September. Those who open a CHET 529 college savings account with \$500 or more will receive a \$50 bonus from CHET.

HARTFORD — As students across Connecticut head back to school, Connecticut State Treasurer and [Connecticut Higher Education Trust](#) trustee Shawn T. Wooden kicked off National College Savings Month with a special offer for September.

The month is a time to raise public awareness about ways to save for college, including Connecticut's direct-sold 529 college savings program, according to a press release.

Individuals who open a CHET 529 college savings account with \$500 or more will receive a \$50 bonus. Also, current CHET account holders who contribute \$500 to their accounts during September will also receive the \$50 bonus from CHET, the release said.

"Every new school year is a new opportunity to learn and grow — in the classroom and beyond," Wooden said in a prepared statement. "September is the perfect time to learn more about CHET and start growing savings for the future college student in your life with the incentive being offered this month."

The state offers CHET to help families save for future college costs. Funds deposited into a CHET account have tax advantages and can be used at accredited colleges and universities across the country, including vocational and technical schools, and some colleges abroad.

As of July 2019, the CHET college savings program has grown to more than \$3.3 billion in assets and more than 128,700 accounts. Nearly \$2.1 billion has been withdrawn from CHET accounts to help more than 65,000 students pay for college expenses.

For information, visit aboutchet.com, call 866-314-3939, follow Chet College Savings on [Facebook](#) and [Twitter @CHET529](#).