



STATE OF CONNECTICUT

TREASURER SHAWN T. WOODEN

CHET BABY SCHOLARS CELEBRATES 5 YEARS OF SUCCESS

*OVER 11,000 CONNECTICUT BABIES ENROLLED IN COLLEGE SAVINGS PROGRAM; PARTNERSHIP
WITH READ TO GROW EXPANDING INTO 8 ADDITIONAL HOSPITALS THROUGHOUT CT*

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Attachment: [Photo](#)



HARTFORD, CT – This week, Connecticut State Treasurer and Connecticut Higher Education Trust trustee Shawn T. Wooden joined the non-profit Read to Grow at Manchester Memorial Hospital to celebrate five successful years of the [CHET Baby Scholars](#) program and the partnership's expansion into eight additional hospitals.



CHET Baby Scholars is a marquee program of the [Connecticut Higher Education Trust](#) (CHET), the state’s direct-sold 529 college savings program. Since its inception, more than **11,000 babies** in Connecticut have been enrolled in CHET Baby Scholars, totaling **\$92 million in savings** set aside for college expenses.

“When it comes to saving for college, you can never start too early,” said **State Treasurer Shawn Wooden**. “In just five years, it’s amazing to see the growth of this program and know the impact it’s having on the future of 11,000 children. With our expanded partnership with Read to Grow, we’ll be able to reach even more families and invest in their children’s future, which is Connecticut’s future.”

The CHET Baby Scholars program partners with [Read to Grow](#), a non-profit organization that promotes language skills and literacy for children beginning at birth. Read to Grow volunteers are deployed into hospitals across Connecticut to encourage new parents to read with their newborns. Volunteers also discuss CHET Baby Scholars with new parents and encourage them to enroll.

“Read to Grow is delighted about our expanded partnership with (the Connecticut State Treasurer’s Office). This year alone almost 25,000 expectant mothers and families with newborns will receive information through our nonprofit work that explains the wonderful opportunities of the CHET Baby Scholars college savings plan,” said Kyn Tolson, executive director of Read to Grow.

This week’s announcement will expand the CHET Baby Scholars-Read to Grow partnership into a total of 14 hospitals, which include:

Existing CHET Baby Scholar-Read to Grow Hospital Sites

- Yale-New Haven
- Saint Raphael campus (New Haven)
- Middlesex (Middletown)
- Lawrence + Memorial (New London)
- Hartford Hospital
- Saint Francis Hospital and Medical Center (Hartford)

***New* CHET Baby Scholar-Read to Grow Hospital Sites**

- Bridgeport
- Saint Vincent’s Medical Center (Bridgeport)
- Charlotte Hungerford (Torrington)
- Sharon (Sharon)
- Griffin (Derby)
- William W. Backus (Norwich)
- Manchester Memorial (Manchester)
- Day Kimball (Putnam)

About CHET

The Connecticut Higher Education Trust (CHET) direct-sold college savings plan was established in 1997 and as of June 2019 has grown to more than \$3.34 billion in assets and 128,800 accounts. Nearly \$2.05 billion has been withdrawn from CHET accounts to help more than 53,600 students pay for college expenses.

The State of Connecticut 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.

Connecticut residents can deduct 529 contributions from their state income taxes – up to \$5,000 for an individual or up to \$10,000 for a married couple filing jointly. Investment earnings are exempt from state and federal taxes if used for qualified educational expenses.

The CHET direct-sold plan is managed by TIAA Tuition Financing, Inc. For more information about CHET, visit www.aboutchet.com or call the customer service center at (866) 314-3939. Find us on Facebook (facebook.com/CHETcollegesavings) or follow us on [Twitter \(@CHET529\)](https://twitter.com/CHET529).

About Read to Grow

Based in Branford, Read to Grow has operated 19 years in Connecticut, promoting early childhood literacy through two programs: *Books for Babies* and *Books for Kids*. Through partnerships with hospitals, community health centers and dozens of nonprofits, it has given more than 1.8 million children's books and provided workshops and other literacy services to parents, so they are prepared to be their children's teachers, starting at birth. For more information visit www.readtogrow.org.

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