



CONNECTICUT
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FOR IMMEDIATE RELEASE: Wednesday, December 1, 2021

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GIVE THE GIFT OF EDUCATION WITH CHET THIS HOLIDAY SEASON

SPREAD CHEER THAT LASTS A LIFETIME AND LEARN SEVEN TIPS TO TACKLE THE CHET GIFTING CONVERSATION

HARTFORD, CT – December 1, 2021 – ‘Tis the season to be jolly, and giving the gift of higher education might be among this year’s top picks in light of supply chain issues. Plus, it’s quick, easy, and doesn’t require any wrapping.

According to the 2021 College Gifting study by Fidelity Investments, 75% of parents say supply chain issues and rising inflation will impact their holiday spending this year. With parents expecting that they, their family, and friends will spend nearly \$1,000 on average for holiday gifts per child, quality over quantity will be an important factor in deciding what to give.

"This holiday season, consider giving a loved one the gift of education through CHET," said Treasurer Shawn Wooden. "A contribution to their CHET account is a gift that will last a lifetime. This gift will go towards their higher education savings and help them save for the future of their dreams."

The study also noted that 83% of parents would welcome contributions to their child’s higher education savings account. Yet only 36% have asked family and friends to consider gifting to a higher education savings account during the holidays. Loved ones can consider reducing the number of gifts and using those funds to make a contribution towards a child’s CHET account. This is a gift that could make a real impact on their higher education savings over time.

Fidelity has compiled a list of [7 strategies](#), straight from current customers, for helping family, friends, and even children understand the importance of gifting to a CHET account and how to approach the topic to lessen the discomfort of “the ask.” Opening an account while your child is still young tops the list as it offers several benefits. The first is that opening an account early and contributing often allows the most time for the account to grow. The second benefit is that you can start having those college savings conversations early, reminding friends and family that it takes a village to raise a child, and this is one way they can offer support.

“To make the account contribution a little more special, the giver can add a personal note or include a small STEM toy or book that appeals to the child’s interests or hobbies,” said Treasurer Shawn Wooden.

For more information on Fidelity’s 529 gifting tool or tips for asking family/friends for a CHET contribution, visit www.aboutchet.com.

The 2021 College Gifting study was conducted by ENGINE INSIGHTS among a demographically representative U.S. sample of 3,028 adults 18 years of age and older. This survey was live on October 25-29 and November 1-3, 2021. Fidelity and ENGINE INSIGHTS are not affiliated.

About CHET

The Connecticut Higher Education Trust (CHET) direct-sold college savings plan was established in 1997 and has grown to more than \$3.5 billion in assets and 132,000 accounts. Over \$2.1 billion has been withdrawn from CHET accounts to help more than 57,000 students pay for college expenses. The State of Connecticut offers CHET to help families save for future higher education 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 are allowed to 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. For more information, visit AboutCHET.com. Find us on [Facebook \(facebook.com/CHETcollegesavings\)](https://www.facebook.com/CHETcollegesavings), follow us on [Twitter \(@CHET529\)](https://twitter.com/CHET529) or on [Instagram \(@CHET529\)](https://www.instagram.com/CHET529).

About Fidelity Investments

Fidelity’s mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$11.1 trillion, including discretionary assets of \$4.2 trillion as of September 30, 2021, we focus on meeting the unique needs of a diverse set of customers: helping more than 38 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 wealth management firms and institutions with investment and technology solutions to drive growth. Privately held for 75 years, Fidelity employs more than 52,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

The Connecticut Higher Education Trust (CHET) 529 College Savings Plan - Direct Plan is offered by the Treasurer of the state of Connecticut and managed by Fidelity Investments. If you or the designated beneficiary is not a Connecticut resident, you may want to consider, before investing, whether your state or the beneficiary's home state offers its residents a plan with alternate state tax advantages or other state benefits such as financial aid, scholarship funds and protection from creditors.

Please carefully consider the plan's investment objectives, risks, charges, and expenses before investing. For this and other information on any 529 college savings plan managed by Fidelity,

contact Fidelity for a free Fact Kit or view one online. Read it carefully before you invest or send money.

Units of the portfolios are municipal securities and may be subject to market volatility and fluctuation.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

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