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DES MOINES, IA (12/03/2010)(readMedia)-- State Treasurer Michael L. Fitzgerald's office awarded a \$1,000 College Savings Iowa account in Pella today. Deputy State Treasurer Karen Austin was on hand to administer the award. The award, courtesy of the College Savings Iowa BABY 529 Giveaway, is given once a month to put one lucky baby on the right path toward saving for college. Baby Laurelei, born at Pella Regional Health Center, was this month's winner. The baby's parents, Lauretta MacCready and Shawn Melendrez, received information about the giveaway program before leaving the hospital after their child's birth.

"Little Laurelei may not be able to study yet, but she's already got a jump start on her college savings, and it will continue to grow right along-side her," stated Fitzgerald, plan administrator. "I encourage families with young children like Laurelei to put time on their side and start saving for college early. Anything they can put away today will offset what may need to be borrowed in the future."

Treasurer Fitzgerald and Deputy Treasurer Austin thank Pella Regional Health Center for helping them spread the message about the importance of saving for college. By participating in the College Savings Iowa BABY 529 Giveaway, the hospital provides new parents with information about saving early and a chance to win a \$1,000 College Savings Iowa account for their baby. "We are pleased to have you as part of our team working to increase public awareness about the benefits of saving for college from day one," stated Fitzgerald.

Dr. Vande Zande, D.O., Marcia Schut, OB RN, Karen Westercamp, OB Manager, and Yvonne O'Brien, CNO were on hand to congratulate the family.

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About the College Savings Iowa BABY 529 Giveaway

The BABY 529 Giveaway awards one \$1,000 College Savings Iowa account each month to a randomly selected baby. All babies born in participating Iowa hospitals are eligible to win if they register for the monthly drawing. Seventy hospitals currently participate in the program and provide college savings materials to families before they leave the hospital. To learn more about the program, please visit www.iowababy529.com.

About College Savings Iowa

College Savings Iowa is a state-sponsored 529 plan designed to give families a tax-advantaged way to save money for college. Investors can choose from thirteen Vanguard investment options. Iowa taxpayers can deduct up to \$2,811 in contributions per beneficiary account from their adjusted gross income in 2010,* and there are no income or residency restrictions. Withdrawals used to pay for qualified higher education expenses including tuition; books, supplies, and room and board are free of state and federal taxes. Funds can be used at any accredited college, university, community college or technical training school in the United States or abroad.** For more information on College Savings Iowa, visit www.collegesavingsio.com or call 1-888-672-9116.

*Adjusted annually for inflation. If withdrawals are not qualified, the deductions must be added back to Iowa taxable income.

** Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.

About The Vanguard Group

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The Vanguard Group, headquartered in Valley Forge, Pennsylvania, is one of the nation's largest mutual fund firms and a leading provider of 529 college savings plans. Vanguard manages nearly \$1.3 trillion in U.S. mutual fund assets, including \$25 billion in 529 plan assets invested in 25 plans in 23 states. Vanguard offers more than 150 funds to U.S. investors and more than 50 additional funds in foreign markets.

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