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## **College of Western Idaho and IDEal Announce Innovative Scholarship Program**

*Through “CWIDEal Boost” program, CWI will provide up to \$70,000 in matching scholarships for CWI students using IDEal 529 College Savings accounts*

**(NAMPA)**— The College of Western Idaho and IDEal—Idaho 529 College Savings Program announced Thursday that they have teamed up to launch an innovative scholarship program. This program is the first of its kind in Idaho. The scholarship, called “CWIDEal Boost,” will provide matching funds provided by the College of Western Idaho to qualifying students who make tuition and fee payments to CWI directly from an IDEal 529 College Savings Account—up to \$500 per semester or \$1,500 per year.

“By providing these matching funds, we hope to inspire students to plan and save for college. If you’re willing to invest in yourself, we’ll invest in you, too,” said Kevin Jensen, Dean of Enrollment and Student Services. “We want families in Southwest Idaho to know that affordable, high quality higher education is within reach and, as your community college, CWI is committed to helping students find ways to pay for a great college education while avoiding unnecessary student loan debt.”

To qualify, students must meet certain financial and enrollment criteria and apply for federal financial aid. Specific program details can be found at [www.cwidaho.cc/ideal](http://www.cwidaho.cc/ideal). The CWIDEal Boost scholarship program has \$70,000 in available funds for the 2015-2016 school year and funds will be awarded on a first-come, first-serve basis to students who qualify. One semester of tuition at College of Western Idaho costs \$1,632 for in-district students and \$2,132 for out-of-district students.

IDEal is Idaho’s state-sponsored 529 college savings plan, which is a tax-advantaged investment plan that allows families to plan and save ahead for the cost of college<sup>1</sup>. Unlike traditional savings accounts, money in an IDEal account is invested, meaning it has a greater chance to grow through compounding, and when funds are withdrawn they are not taxed if used on qualifying expenses like tuition, fees, and books.<sup>2</sup>

Christine Stoll, IDEal Executive Director, said, “Our hope is that the students who learn about and use IDEal because of this program will see the power of a 529 plan, and will open accounts for their children and perhaps grandchildren, creating a college-going expectation for succeeding generations.”

CWI President Bert Glandon encouraged Idaho’s other colleges and universities to create similar programs for their students. “Given our state goal to increase the percentage of adults who obtain a postsecondary degree or certificate, we believe programs that promote saving and going on to college are critical. Collectively, we can send the message that higher education is obtainable, and it’s a smart investment for the future.”



<sup>1</sup> Contributions to the IDeal - Idaho College Savings Program are deductible from Idaho state income tax, subject to recapture in certain circumstances, such as a non-qualified withdrawal or a rollover to another state's qualified tuition program in the year of the rollover and the prior tax year.

<sup>2</sup> Earnings on non-qualified withdrawals are subject to federal income tax and may be subject to 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.

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### **About College of Western Idaho**

The College of Western Idaho is a public, open-access, and comprehensive community college committed to providing affordable access to quality teaching and learning opportunities to the residents of its service area in western Idaho. CWI has seven campus locations throughout Southwest Idaho providing higher education and 21st Century technical skills acquisition. The college is dedicated to improving the community's economic well-being by responding with highly-educated and productive graduates. The foundation for the area's only community college was created by a supermajority of voters in Ada and Canyon counties on May 22, 2007. For more information about the college, visit [www.cwidaho.cc](http://www.cwidaho.cc) or call (208) 562-3000.

### **About Idaho College Savings Plan (IDeal)**

IDeal is the Idaho State sponsored 529 college savings plan designed to help individuals and families save for college in a tax-advantaged way. IDeal is located within State Treasurer Ron Crane's office and is administered by the Idaho College Savings Program Board. Ascensus Broker Dealer Services, Inc. serves as Program Manager.

For more information, contact Christine Stoll at 208-332-2935, [cstoll@idsaves.idaho.gov](mailto:cstoll@idsaves.idaho.gov), or visit [www.idsaves.org/giveaway](http://www.idsaves.org/giveaway).

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*For more information about the Idaho College Savings Program (IDeal), call 866-433-2533 or visit [www.idsaves.org](http://www.idsaves.org) to obtain a Disclosure Statement. The Disclosure Statement discusses investment objectives, risks, charges, expenses, and other important information. Because investing in IDeal is an important decision for you and your family, you should read and consider the Disclosure Statement carefully before investing. Ascensus Broker Dealer Services, Inc. (ABD) is Distributor of IDeal.*

*If you are not an Idaho taxpayer, consider before investing whether your or the beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program.*

IDeal is administered by the Idaho College Savings Program Board (Board). ABD, the program manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory and recordkeeping and administrative services. The Vanguard Group, Inc. (Vanguard) serves as Investment Manager for IDeal. Sallie Mae Bank serves as the Savings Portfolio Manager for IDeal. IDeal's Portfolios invest in either: (i) mutual funds offered or managed by Vanguard; or (ii) an FDIC-insured omnibus savings account held in trust by the Board at Sallie Mae Bank. Except for the Savings Portfolio, investments in IDeal are not insured by the FDIC. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.



Investment returns will vary depending upon the performance of the Portfolios you choose. Except to the extent of FDIC insurance available for the Savings Portfolio, you could lose all or a portion of your money by investing in IDeal, depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

**Not FDIC-Insured (except for the Savings Portfolio). No Bank, Federal, or State Guarantee. May Lose Value.**