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SHAWN T. WOODEN



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CHET ADVISOR 529 PROGRAM SHIFTS TO FIDELITY FOR PROGRAM AND INVESTMENT MANAGEMENT

CHET ADVISOR AND DIRECT 529 PLANS NOW OFFERED BY FIDELITY INVESTMENTS

HARTFORD, CT – Today, March 22, 2021, Connecticut State Treasurer and Trustee of the Connecticut Higher Education Trust (CHET), Shawn T. Wooden, announced that the State’s Advisor-sold 529 college savings plan is now managed by [Fidelity Investments](#). This follows the February 8 conversion of the CHET Direct Plan to Fidelity.

“Dedicated financial representatives across Connecticut will now be able to work with Fidelity to build effective college savings plans for the families they serve,” said State Treasurer Shawn Wooden. “The CHET Advisor 529 program offers the tax benefits of the CHET plans with professional money management through your own trusted financial advisor.”

Advisors¹ using the CHET Advisor 529 savings program will automatically have their clients’ assets transitioned from their prior program manager, Hartford Funds, to Fidelity Investments. They can now access Fidelity’s set of digital service tools, educational materials, dedicated team, and an extensive array of portfolios to plan for their clients’ education goals.

“Our teams stand ready to help the CHET 529 advisors and their clients along their college savings journey,” said Ron Hazel, VP, College Savings & Retirement, Fidelity Investments. “We work every day to help advisors drive greater value for their clients, and the CHET 529 Advisor program will allow us to do that with Connecticut advisors and the families they serve.”

As Program Manager, Fidelity Investments will provide a series of benefits to college savers including more than 70 years of investment experience. The CHET Advisor 529 offering at Fidelity gives investors access to Fidelity’s deep lineup of experienced portfolio managers, with 27 professionally managed portfolios including eight Age-Based Portfolios, two Static Portfolios, 16 Individual Fund Portfolios, and one Stable Value Portfolio. The four types of investment portfolios—active age-based, static, individual, and stable value—allow investors to balance their risk tolerance, time horizon, and personal goals.

CHET continues to be the only 529 plan with a Connecticut state income tax deduction of up to \$10,000 for Connecticut residents. Funds in a CHET account can be used at traditional two-year and

¹ The use of the term "advisor(s)" shall refer to both investment advisors and broker dealers as a collective term.



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four-year colleges and universities, technical and vocational schools as well as at some schools abroad for a variety of education-related expenses.

For more information about the CHET Advisor 529 Plan, visit i.fidelity.com/CHET529.

About CHET

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 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.

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 \$9.9 trillion, including discretionary assets of \$3.8 trillion as of January 31, 2021, we focus on meeting the unique needs of a diverse set of customers: helping more than 35 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients' money. Privately held for more than 70 years, Fidelity employs more than 47,000 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 tax information contained herein is general in nature, is provided for informational purposes only, and should not be construed as legal or tax advice. Fidelity does not provide legal or tax advice. Laws of a particular state or laws that may be applicable to a particular situation may have an impact on the applicability, accuracy, or completeness of such information. Consult an attorney or tax professional regarding your specific legal or tax situation.

The Connecticut Higher Education Trust (CHET) 529 College Savings Plans - Direct Plan and Advisor Plan are offered by the State of Connecticut. Effective February 8, 2021 and March 22, 2021, Fidelity Investments is the program manager for the Direct Plan and Advisor Plan, respectively. 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 Offering Statement, or view one online. Read it carefully before you invest or send money.



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

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