

COLLEGE SAVINGS INITIATIVE

Summary of Existing States with Matching Grant Programs As of October 2008

Arkansas	2:1 Match for families with Adjusted Gross Income (AGI) below \$30,000; 1:1 match for families with income between \$30,000-\$60,000 up to \$500
Colorado	1:1 Match for low-to mid income families, up to \$500 annually
Kansas	Limited pilot: 1:1 match for contributions above \$100 up to \$600 for families below 200% Federal Poverty Line
Louisiana	2% to 14% Match on deposits to accounts based on the Federal Adjusted Gross Income of the Account Owner and the Category of Account.
Maine	\$50 initial grant and .5:1 match up to \$200 annually for families with AGI below \$54,500. Parents of state-resident newborns may submit application for \$500 grant.
Michigan	One time 1:3 matching grant, up to \$200, for families with AGI below \$80,000
Minnesota	Up to \$400 per year matching grant for low and middle income residents
North Dakota	One time, 1:1 match up to \$300 for families earning below \$20,000 (single) or \$40,000 (joint)
Rhode Island	2:1 Match for families with AGI below \$65,000, up to \$500; 1:1 match for families with AGI below \$80,000, up to \$500
Texas	Matches available for families with annual household income below the state median.
Utah	Pilot program to match contributions 1:1 up to \$300 per year