



Roby Smith
Iowa State Treasurer

FY2027 Budget Presentation



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GREAT IOWA
Treasure
Hunt



Invest in
Iowa
Investing State Dollars in Iowa Communities



LIFT Loan
Supporting Iowa-Owned Small Businesses



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Record Breaking Return on Investment

Since January 2023, Treasurer Smith's Office has:

- Earned over \$1,000,000,000 in interest by investing the State Pooled Money Fund
- Invested all time program highs in Iowa Banks through the Invest in Iowa and LIFT Loan programs
- Worked with PORS and JRS to renegotiate agreements to significantly reduce asset management fees

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Record Breaking Return on Investment

Since January 2023, Treasurer Smith's Office has:

- Returned over \$100 million in unclaimed property
- Advocated for the expansion of 529 programs at the federal level, and rebranded Iowa's direct-sold program to ISave529 to help better reach families saving for all types of education expenses
- Increased participation in IAble by over 100%

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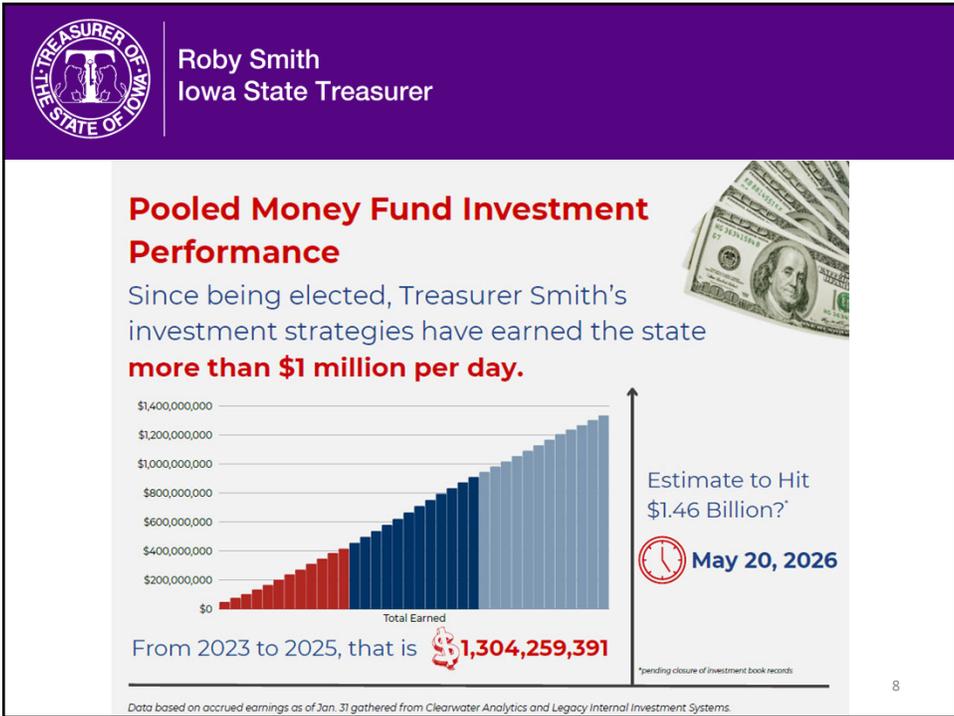


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Pooled Money Fund Historical Earnings

Fiscal Year	Pooled Money Book Value	Net Accrued Earnings	Rate of Return
2025	\$10,700,700,693	\$469,909,022	4.39%
2024	\$10,253,670,440	\$456,365,496	4.45%
2023	\$8,667,695,184	\$255,096,071	2.94%
2022	\$5,926,207,128	\$16,147,615	0.27%
2021	\$4,245,876,029	\$8,065,894	0.19%
2020	\$3,430,611,365	\$52,462,155	1.53%
2019	\$2,771,797,484	\$56,456,153	2.04%
2018	\$2,562,751,143	\$33,455,374	1.31%
2017	\$2,514,696,590	\$20,687,476	0.82%
2016	\$2,934,853,238	\$16,504,673	0.56%
2015	\$3,254,470,443	\$13,002,303	0.40%
2014	\$3,655,779,504	\$9,715,980	0.27%

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\$423+ million
Returned to Iowans

1.1+ million
Properties Paid

\$650 million
Currently Safekeeping
As of 1.31.2026

What is Unclaimed Property?

Unclaimed property occurs when a financial institution or business is unable to contact the owner of an asset they are holding. After a specific period of time, the assets are termed unclaimed and sent to the State Treasurer's Office for safekeeping until the owner is found. Some examples include:

-  **Forgotten savings or checking accounts**
-  **Unclaimed insurance benefits and payroll checks**
-  **Lost stocks, dividends and bonds**
-  **Abandoned safe deposit boxes and more!**

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State Treasurer Roby Smith

To all your abilities, now add the ability to save.

Maintain Benefits

Up to \$100,000 in an IAble account is protected from the resource limit placed on eligibility for SSI.

Any amount saved in an IAble account is protected from eligibility for:

- Medicaid
- SNAP
- HUD
- FASFA
- Medicare
- Veteran Benefits

Qualified Expenses

Pay for qualified disability expenses that help maintain quality of life. Examples include:

- Personal Support Services
- Assistive Technology
- Basic Living Expenses
- Health and Wellness
- Transportation
- Legal Fees
- Housing

\$46+ million
Total Assets

3,889
Accounts

As of 1.31.2026

Eligibility Quiz

Iable.gov/eligibilityquiz

Use the eligibility quiz to determine if you or someone you know could be eligible for an IAble account.



Tax Benefits

- Earnings grow free from federal and state income taxes
- Qualified withdrawals are tax-free
- Any Iowa taxpayer who contributes can deduct up to \$5,000 from their 2026 taxes - including the account owner, family and friends

As of January 1, 2026, the age-of-disability-onset increased from before age 26 to before age 46.

This change will allow more Iowans with disabilities to take control of their finances while saving with a tax-advantaged plan, that supports greater independence and financial security.

Contact Us

Iable.gov | (888) 609-8310 | @iowatreasurer

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ISave 529 and IAdvisor 529 Plan | **Iowa's 529 Savings Plans**
Administered by State Treasurer Roby Smith

\$7.7+ Billion
Total Assets

341,000+
Total Accounts

\$22,747
Average Account Size

Tax Advantages

Tax-Deferred Earnings
Assets grow federal and state tax-deferred.

Tax-Free Withdrawals
Qualified withdrawals are tax free.

Iowa Income Tax Deduction
Iowa taxpayers can deduct up to \$4,100 per beneficiary account from their 2026 taxes.

2026



\$6,100 \$6,100 \$6,100 \$6,100

\$24,400 for a family of 4

Facts about 529s

Save for Anyone
Anyone can open a 529 account on behalf of a future scholar.

Reduce Borrowing
Saving now could reduce your student's future debt.

Multiple Places
Use money at any eligible education institution in the U.S. and abroad.

\$6.7 Billion

Has been used to pay for qualified education expenses, such as tuition, room and board, books, supplies and computers.



Investments

Providing a diverse range of professionally managed investment portfolios to fit every investor's needs.

Each plan offers age-based tracks, which automatically adjust to become more conservative as your student ages.

Contact Us

ISAVE 529 | **IAdvisor 529**

Online: save529.com | iadvisor529.com
Phone: (515) 281-5368
Email: Treasurer@tos.iowa.gov

The OBBB expanded the definition of “qualified education expenses” to include:

- K-12 expenses like books, testing fees, tutoring, educational therapies for students with disabilities
- Postsecondary credentials and credential programs (plus associated expenses)

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Financial Literacy and Education



National
Civics Bee



Iowa

ECONOMICS CHALLENGE

The Treasurer’s Office partners with Iowa Jump\$tart and the Iowa Chamber Alliance to support two statewide competitions that place an emphasis on financial literacy education.

Additionally, the Treasurer’s Office works in partnership with other state agencies to offer targeted financial education and empowerment tools to Iowans of all ages.

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Opportunities for Legislators

The Treasurer's Office supports programs that all Iowans can benefit from. Consider reaching out to:

- Schedule an IABLE presentation, either virtually or in your district
- Requesting a list of individuals with unclaimed property in your district
- Work with the Treasury Outreach Team to put together information for your weekly newsletter related to any of our programs
- Learn more about how small businesses in your district could benefit from utilizing the LIFT Loan Program

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Questions