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Contact: Media Relations, 801.321.7161

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UESP Fee Reduction Impacts 10 Investment Options

Account owners benefit from lower Operating Expense Ratios on underlying funds

(Salt Lake City) The Utah Educational Savings Plan (UESP) has lowered fees on 10 of its investment options.

The reductions, which went into effect April 26, 2016, impact 69 percent of UESP accounts.

“The lower fees allow UESP account owners to grow their college savings faster and meet their college savings goals sooner,” said Lynne Ward, UESP executive director.

The Vanguard Group lowered Operating Expense Ratios on mutual funds that UESP uses as underlying investments, allowing UESP to pass on the savings to its account owners.

The reductions lower annual asset-based fees for account owners who are invested in the following UESP investment options:

- Age-Based Aggressive Global
- Age-Based Aggressive Domestic
- Age-Based Moderate
- Age-Based Conservative
- Equity—10% International
- 70% Equity/30% Fixed Income
- 20% Equity/80% Fixed Income
- Fixed Income
- Customized Age-Based
- Customized Static

The following charts detail how the Operating Expense Ratio reductions impact the UESP investment options and the underlying Vanguard funds.

Investment Options with Funds Affected by the Expense Ratio Reduction

	Previous Estimated Annual Underlying Fund Expense Ratios	New Estimated Annual Underlying Fund Expense Ratios
AGE-BASED INVESTMENT OPTIONS		
AGE-BASED AGGRESSIVE GLOBAL		
Age 0-3	0.035%	0.035%
Age 4-6	0.035%	0.035%
Age 7-9	0.039%	0.037%
Age 10-12	0.043%	0.040%
Age 13-15	0.043%	0.040%
Age 16-18	0.041%	0.038%
Age 19+ or College Enrolled	0.018%	0.017%
AGE-BASED AGGRESSIVE DOMESTIC		
Age 0-3	0.020%	0.020%
Age 4-6	0.020%	0.020%
Age 7-9	0.027%	0.025%
Age 10-12	0.034%	0.031%
Age 13-15	0.037%	0.034%
Age 16-18	0.038%	0.035%
Age 19+ or College Enrolled	0.018%	0.017%
AGE-BASED MODERATE		
Age 0-3	0.039%	0.037%
Age 4-6	0.039%	0.037%
Age 7-9	0.043%	0.040%
Age 10-12	0.043%	0.040%
Age 13-15	0.041%	0.038%
Age 16-18	0.035%	0.033%
Age 19+ or College Enrolled	0.012%	0.011%
AGE-BASED CONSERVATIVE		
Age 0-3	0.043%	0.040%
Age 4-6	0.043%	0.040%
Age 7-9	0.043%	0.040%
Age 10-12	0.041%	0.038%
Age 13-15	0.031%	0.029%
Age 16-18	0.031%	0.029%
Age 19+ or College Enrolled	0.000%	0.000%
STATIC INVESTMENT OPTIONS		
EQUITY-10% INTERNATIONAL	0.041%	0.037%
70% EQUITY/30% FIXED INCOME	0.036%	0.034%
20% EQUITY/80% FIXED INCOME	0.041%	0.038%
FIXED INCOME	0.054%	0.046%
CUSTOMIZED INVESTMENT OPTIONS		
CUSTOMIZED AGE-BASED	0.000%–0.400%	0.000%–0.400%
CUSTOMIZED STATIC	0.000%–0.400%	0.000%–0.400%

Vanguard has reduced the Operating Expense Ratios for the following funds.

Fund Name	Previous Expense Ratio	New Expense Ratio
Vanguard Short-Term Bond Index Fund	0.05%	0.04%
Vanguard Total Bond Market Index Fund	0.05%	0.04%
Vanguard Small-Cap Index Fund	0.06%	0.05%
Vanguard Mid-Cap Index Fund	0.06%	0.05%
Vanguard Small-Cap Growth Index Fund	0.08%	0.07%
Vanguard Small-Cap Value Index Fund	0.08%	0.07%
Vanguard Growth Index Fund	0.08%	0.07%
Vanguard Value Index Fund	0.08%	0.07%

About UESP

UESP, Utah's official nonprofit 529 college savings plan, is highly ranked by Morningstar Inc., *Kiplinger's Personal Finance* magazine, *Money* magazine, CBS MoneyWatch.com, and consumer expert Clark Howard for its low fees and industry innovations such as its customized allocation investment options.

Accounts are free to open, and UESP requires no minimum deposit or account balance. UESP's user-friendly website, uesp.org, makes it easy to open, manage, and contribute to an account online.

To learn more about the Utah Educational Savings Plan, visit uesp.org, call UESP toll-free at 800.418.2551, or send an email to info@uesp.org.

Important Legal Notice

Read the Program Description for more information and consider all investment objectives, risks, charges, and expenses before investing. Call 800.418.2551 for a copy of the Program Description or visit uesp.org.

Investments in UESP are not guaranteed by UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority or any other state or federal agency. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured accounts. Please read the Program Description to learn about the FDIC-insured accounts. Your investment could lose value.

Non-Utah taxpayers and residents: You should determine whether the state in which you or your beneficiary pays taxes or lives offers a 529 plan that provides state tax or other benefits not otherwise available to you by investing in UESP. You should consider such state tax treatment and benefits, if any, before investing in UESP.

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