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## ***Assets at Utah Educational Savings Plan Pass \$10 Billion***

*Continuing growth underscores UESP's value to families saving for higher education*

**(Salt Lake City)** The Utah Educational Savings Plan (UESP) announced today that its assets under management topped \$10 billion, a milestone capping 20 years as Utah's official and only tax-advantaged 529 college savings plan.

The path to \$10 billion began in 1996, when the Utah Legislature established UESP to help families save for higher education. In 2005, assets reached \$1 billion in roughly 67,000 accounts. Today, UESP administers more than 330,000 accounts for college savers. Account owners live in all corners of the United States.

UESP is rapidly growing and is the sixth-largest 529 plan in the nation measured by market share, according to investment research firm Morningstar Inc. UESP is also the biggest self-managed plan in the 529 marketplace, according to Morningstar.

"Assets under management is an important measure of consumer acceptance," said Lynne Ward, UESP Executive Director. "Families across the country see the benefit of saving for higher education through UESP, which offers numerous flexible investment options and fees that are among the lowest in the 529 industry."

While helping children reach their educational goals, a UESP account also provides valuable tax benefits.

- Earnings accumulate tax-free.
- Earnings withdrawn from UESP are exempt from federal and Utah state income tax if used to pay for qualified higher education expenses at a college, university, or vocational school that participates in federal financial aid programs for students in the United States or abroad.
- Utah taxpayers may qualify for a Utah state income tax credit or deduction for contributions to UESP accounts, up to certain limits.

### **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](http://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](http://uesp.org), call UESP toll-free at 800.418.2551, or send an email to [info@uesp.org](mailto: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](http://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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