



529 Savings Plans Aren't Just for College

Increasing numbers of students are choosing vocational schools as a path to a viable career.

When 529 plan advocates encourage saving for higher education, they usually mean saving for college or university expenses. Vocational schools often—maybe too often—get overlooked.

That's right. Vocational schools, which are experiencing big spikes in enrollment with their promise of well-paying careers, are eligible educational institutions where 529 funds can be used to pay for qualified higher education expenses. Money saved in a 529 plan like UESP can be used to pay expenses such as tuition, mandatory fees, books and even computers at any post-secondary institution—college, university, or vocational school—in the United States or abroad that participates in federal financial aid programs.

There are 29 million jobs that pay wages between \$35,000 and \$75,000 a year for workers without bachelor's degrees

It's true that a college education can provide a substantial earnings dividend. The gap in median annual income between a high school graduate and someone with a college degree is \$19,550, according to 2010 Census Bureau data.

Despite the premium that a college degree can deliver, there are other ways to attain a viable career without the outlay of money



and time required to earn a college degree. There are 29 million jobs that pay between \$35,000 and \$75,000 a year for workers without bachelor's degrees, according to a joint study by the Georgetown University Center on Education and the Workforce and educational consultant Civic Enterprises.

The study found that career and technical education (CTE) jobs have largely shifted from blue-collar occupations to white-collar and health care jobs.

"For both men and women, the best CTE jobs are in sub-baccalaureate STEM (science, technology, engineering, and mathematics) and health care, where over 80 percent of jobs pay middle-class wages," according to the study's authors.

The study contends that the nation's career and technical education system, which includes vocational schools, "is the missing middle ground in American education and workforce preparation."

Today, post-secondary certificates are the second most common higher educational achievement award after the bachelor's degree, exceeding associate and master's degrees, according to the study. About 1 million post-secondary certificates are awarded each year.

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Morningstar Awards UESP Gold Rating for 2016

For the sixth consecutive year, the Utah Educational Savings Plan (UESP) has earned Morningstar Inc.'s highest honor. Morningstar, a leading provider of independent investment research, awarded UESP its Analyst Rating™ of Gold for 2016.¹

Morningstar released annual ratings for 63 of the nation's 529 college savings plans in late October 2016. Of the plans analyzed, UESP was one of only three to earn the Gold rating.

The research firm assessed UESP on its governance and management, investment offerings, fees, and returns over time. UESP earned high marks for investment options, low fees, and plan oversight.

Morningstar again recognized UESP for providing a quality college savings vehicle that makes a real difference to families across the country. UESP makes investing easier for account owners by offering plan simplicity, low fees, and strong investment options.

Families have entrusted UESP with their college savings for 20 years, and the rating reflects UESP's commitment to their educational goals.

After 20 years of helping children realize their dreams, UESP is looking to serve the next generation of college savers.

UESP has won top honors from Morningstar in 11 of the past 13 years.

¹For more information about the Morningstar Analyst Rating, please see the Important Legal Notice on page 6.



You have more than one choice for withdrawals

For multiple accounts with the same beneficiary, take funds from one, some, or all



If you own more than one UESP account for the same beneficiary, you now have two choices for how you withdraw funds.

Thanks to the Protecting Americans from Tax Hikes (PATH) Act, enacted in December 2015, it's no longer necessary to take withdrawals proportionally across all accounts for the same beneficiary.

You can still withdraw funds proportionally from all of your accounts. But now you also can choose the account (or accounts) from which you want to withdraw funds.

With this new option, the earnings portion will be calculated on an account-by-account basis, easing your recordkeeping requirements.

Here are examples of both processes.

Proportional:

You own two accounts for the same beneficiary. The balance of Account 1 is \$4,000 and the balance of Account 2 is

\$6,000. The combined balance of both accounts is \$10,000. You wish to withdraw \$1,000 from the accounts.

Since 40 percent of the combined balance of \$10,000 is in Account 1, 40 percent, or \$400, of the \$1,000 withdrawal will come from Account 1. Similarly, 60 percent of the combined balance is in Account 2, so 60 percent, or \$600, of the withdrawal will come from Account 2.

Choose an account(s):

You own three accounts for the same beneficiary. The balance of Account 1 is \$4,000, Account 2 has a balance of \$6,000, and Account 3's balance is \$3,000. The combined balance of the three accounts is \$13,000. You wish to withdraw \$1,000.

With this option, you can withdraw the \$1,000 from one, two, or all of your accounts, in whatever combination you think best suits your investment goals.

Saving Even Small Amounts in a UESP Account for College Makes Sense

With household budgets tight and the cost of college rising every year, do you ever question whether putting aside money for a child's higher education is worth the effort?

How on a small salary, you may ask, can I ever save enough money to make a difference?

The answer is that every dollar you save today will show its value in due time. By starting now, you are giving your money time to grow. Regular savings of even small amounts of money in a UESP account can make a vital difference by the time your student attends college or vocational school.

"We have been giving a minimal amount—I wish it had been more—but if the money is automatically taken out, it continues to grow. We probably saved twice as much as we would have otherwise."

Gary L., grandfather, Spokane, Washington

The accompanying chart shows the estimated outcome of saving \$40 a month in a UESP account over six, 12, and 18 years. The projections assume that you initially contribute \$40 when the account is opened, continue to contribute \$40 each month, and that your account earns a 5 percent rate of return compounded monthly. Every dollar you save now is a dollar you won't need to borrow and repay later with interest.

What you are able to set aside may not yield enough earnings to cover all tuition, fees, and other qualified higher education expenses your child will incur. Nevertheless, your account balance will be useful to offset a portion of your future qualified higher education expenses. Here are some examples of how your savings can help:

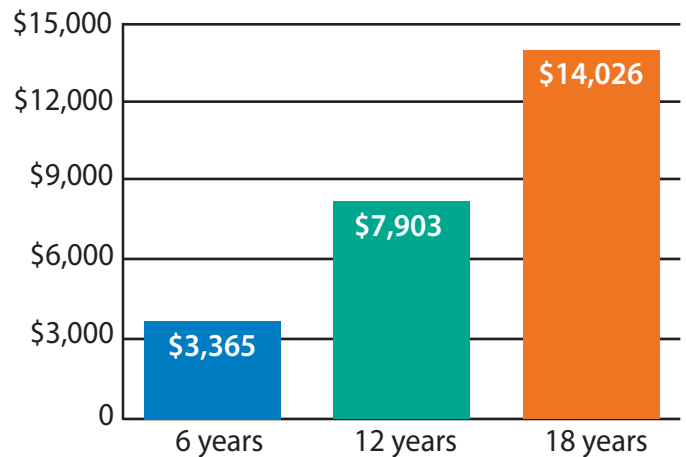
- The average annual cost of books and supplies at a public, four-year, in-state college or university is \$1,250, according

to the College Board. Saving \$40 a month for six years could defray the cost of textbooks for 2½ years.

- Tuition and fees at a public, four-year, in-state institution averaged \$9,650 in the 2016-2017 academic year, according to the College Board. Saving \$40 a month for 12 years might pay tuition for one semester, as well as books and supplies for three semesters.
- By contributing \$40 a month to your account for 18 years, your savings and earnings might be sufficient to meet almost two years of tuition and fees at an in-state college or university.

Contributing to your account regularly can require little or no effort. Many employers offer payroll contribution plans to simplify saving for higher education. You can also set up automatic electronic contributions from your bank or credit union. A Utah taxpayer can contribute all or a portion of a Utah state income tax refund to his or her UESP account.

\$40 contributed the first day of each month could result in:¹



¹All numbers are UESP estimates. Earnings on a UESP account assume a contribution of \$40 at account opening, continued contributions of \$40 each month, and that your account earns a 5 percent rate of return compounded monthly over 18 years.

UTAH STATE TAXPAYERS CAN NOW CONTRIBUTE A PARTIAL REFUND TO UESP ACCOUNT

The State of Utah and Utah Educational Savings Plan (UESP) have made it easier for Utah taxpayers to save for college at tax time.

Beginning in the 2016 tax year, Utah taxpayers have the option to decide how much of their state income tax refund they would like to contribute to their UESP account(s)—whether “some or all.”

When you fill out your 2016 Utah state income tax return, list the desired contribution amount by entering it in Part 5 “Utah Educational Savings Plan – Refund Application” on page 3. To contribute the entire refund amount, mark “all.” To contribute a portion of the return, enter the desired amount. The refund will be distributed equally among all UESP accounts that you own.

If you do not have a UESP account, you must open one before UESP can place the refund amount into your account.

Utah taxpayers have been able to send their entire state tax refund to their UESP account(s) since 2009. This is the first year they can designate that a portion of their Utah state tax refund be used to make a contribution to their UESP account(s).

Eight Students Win \$1,000 Scholarships for Artwork



Eight students from across Utah each won a \$1,000 UESP college savings scholarship account for their unique bookmark designs in the 2016 “Make Your Mark” bookmark contest. The contest, sponsored by UESP and StepUp to Higher Education, runs each September as part of College Savings Month.

Winners in the K-3 category were Sophia C., a second-grader from Adams Elementary School in Logan City School District; and Walker H., a third-grader from North Davis Preparatory Academy in Layton.

Fourth- through sixth-grade winners included Eliana Z., a fifth-grade student at Wasatch Elementary in Salt Lake City School District; and Kennedy L., a sixth-grade student at Freedom Elementary School in Alpine School District.

Two students from Midvale Middle School in Canyons School District won the seventh- and eighth-grade category: Zoe L., a seventh-grader; and Elizabeth M., an eighth-grader.

High school students Mia H., a sophomore at Sky View High School in Cache County School District, and senior Aliyah H. from Jordan School District’s Herriman High School won the 9-12 category.

The winners were honored at an awards luncheon held November 7 at Zions Bank headquarters in Salt Lake City and can use the funds at any college, university, vocational or technical school in the United States or abroad that participates in federal financial aid programs.

Maximum Aggregate Account Balance Limit Raised for 2017

UESP has raised the maximum aggregate account balance for a single beneficiary to \$430,000.

The new 2017 limit is a 2.9 percent increase from \$418,000 in 2016. It reflects the most recent estimated maximum qualified higher education expenses of an undergraduate and graduate degree, including room and board.

UESP will accept contributions to all accounts owned for a beneficiary until the limit is reached. A contribution that causes the aggregate balance to surpass \$430,000 will be returned to the contributor.

Section 529 of the Internal Revenue Code requires UESP to set a cap on contributions to an account or accounts established for a beneficiary.

UESP offices are closed for the following holidays

- **Martin Luther King Jr. Day**
Monday, January 16, 2017
- **President’s Day**
Monday, February 20, 2017

UESP wants to hear about your UESP college savings experience! Please email shareyourstory@uesp.org.



Utah Educational Savings Plan®
SAVE FOR COLLEGE. INSPIRE THEIR FUTURE.®

Investment Option Performance as of December 31, 2016

		Latest Month	Latest Three Months	Year to Date ¹	One Year	Average Annualized Return ²				Inception Date ³
						Three Year	Five Year	Ten Year	Since Inception	
AGE-BASED INVESTMENT OPTIONS										
Age-Based Aggressive Global	Age 0-3	1.87%	2.23%	10.24%	10.24%	5.40%	12.35%	5.97%	9.73%	4/1/2003
	Age 4-6	1.87%	2.23%	10.24%	10.24%	5.40%	12.34%	5.97%	9.72%	4/1/2003
	Age 7-9	1.56%	1.36%	8.66%	8.66%	4.81%	10.31%	5.97%	9.00%	4/1/2003
	Age 10-12	1.21%	0.54%	7.08%	7.08%	4.15%	8.24%	5.73%	8.02%	4/1/2003
	Age 13-15	0.85%	0.03%	5.40%	5.40%	3.31%	6.04%	5.22%	6.76%	4/1/2003
	Age 16-18	0.47%	-0.33%	3.58%	3.58%	2.34%	3.75%	4.49%	5.24%	4/1/2003
	Age 19+ or College Enrolled ⁴	0.07%	-0.14%	1.24%	1.24%	0.90%	0.79%	1.39%	1.69%	4/1/2003
Age-Based Aggressive Domestic	Age 0-3	1.94%	4.13%	12.59%	12.59%	8.29%	14.23%	6.80%	5.02%	9/20/1999
	Age 4-6	1.93%	4.13%	12.59%	12.59%	8.29%	13.70%	7.05%	5.31%	9/20/1999
	Age 7-9	1.60%	2.87%	10.57%	10.57%	7.12%	11.76%	6.57%	5.18%	9/20/1999
	Age 10-12	1.25%	1.69%	8.50%	8.50%	5.88%	9.79%	6.03%	5.01%	9/20/1999
	Age 13-15	0.88%	0.82%	6.36%	6.36%	4.47%	7.42%	5.20%	4.63%	9/20/1999
	Age 16-18	0.49%	0.06%	4.13%	4.13%	2.95%	4.43%	4.13%	4.19%	9/20/1999
	Age 19+ or College Enrolled ⁴	0.07%	-0.14%	1.24%	1.24%	0.90%	0.79%	1.39%	2.15%	9/20/1999
Age-Based Moderate	Age 0-3	1.56%	1.36%	8.67%	8.67%	4.80%	9.81%	5.35%	8.82%	4/1/2003
	Age 4-6	1.55%	1.36%	8.66%	8.66%	4.80%	9.36%	5.59%	8.59%	4/1/2003
	Age 7-9	1.21%	0.55%	7.08%	7.08%	4.15%	7.88%	5.26%	7.91%	4/1/2003
	Age 10-12	0.85%	0.03%	5.39%	5.39%	3.31%	6.29%	4.83%	7.14%	4/1/2003
	Age 13-15	0.47%	-0.33%	3.61%	3.61%	2.35%	4.55%	4.09%	6.09%	4/1/2003
	Age 16-18	0.26%	-0.16%	2.47%	2.47%	1.58%	3.24%	3.52%	5.14%	4/1/2003
	Age 19+ or College Enrolled ⁴	0.07%	-0.01%	1.12%	1.12%	0.82%	0.73%	1.35%	1.67%	4/1/2003
Age-Based Conservative	Age 0-3	1.21%	0.54%	7.09%	7.09%	4.15%	7.58%	5.60%	7.60%	4/1/2003
	Age 4-6	1.21%	0.54%	7.09%	7.09%	4.14%	7.12%	5.66%	7.17%	4/1/2003
	Age 7-9	0.85%	0.02%	5.40%	5.40%	3.31%	5.47%	5.09%	6.26%	4/1/2003
	Age 10-12	0.47%	-0.33%	3.61%	3.61%	2.35%	3.75%	4.25%	5.10%	4/1/2003
	Age 13-15	0.07%	-0.37%	1.52%	1.52%	1.08%	1.74%	3.23%	3.78%	4/1/2003
	Age 16-18	0.07%	-0.37%	1.53%	1.53%	1.08%	1.22%	2.93%	2.95%	4/1/2003
	Age 19+ or College Enrolled ⁴	0.08%	0.24%	0.90%	0.90%	0.67%	0.59%	1.29%	1.62%	4/1/2003
Option 3 (Closed to new investments)	Age 0-3	1.97%	4.13%	12.55%	12.55%	8.18%	14.44%	6.63%	4.85%	9/20/1999
	Age 4-6	1.91%	4.10%	12.52%	12.52%	8.24%	14.49%	6.65%	4.86%	9/20/1999
	Age 7-9	1.85%	3.76%	12.05%	12.05%	7.99%	13.88%	6.36%	4.70%	9/20/1999
	Age 10-12	1.60%	2.80%	10.57%	10.57%	7.14%	12.05%	5.74%	4.42%	9/20/1999
	Age 13-15	1.33%	2.18%	8.92%	8.92%	6.08%	10.06%	5.15%	4.22%	9/20/1999
	Age 16-18	1.06%	1.49%	7.34%	7.34%	5.05%	8.13%	4.52%	4.00%	9/20/1999
	Age 19+ or College Enrolled ⁴	0.76%	1.01%	5.59%	5.59%	3.86%	6.03%	3.75%	3.70%	9/20/1999

Important Information Regarding Investments in UESP

The performance returns shown in the table above are based on a \$10,000 beginning account balance, assuming the money was invested on the first day and held until the last day of each period shown. These returns only reflect the performance returns of a hypothetical \$10,000 investment for a particular investment option over the stated period of time reflected in the table, not for individual accounts. Individual account performance will vary based on the timing of the initial and subsequent investments; withdrawals (if any); and the account balances.

The returns shown above (a) take into account the underlying investment performance for each period; (b) show applicable interest and dividends; and (c) are net of the Administrative Asset Fee charged by UESP during such periods. Beginning on January 1, 2010, and ending on September 30, 2014, the Administrative Maintenance Fee of up to \$15 annually was not reflected on the returns. Beginning on October 1, 2014, returns do not reflect the Administrative Maintenance Fee, which was renamed the Administrative Mail Delivery Fee and is capped at \$12 annually. The Administrative Mail Delivery Fee does not apply to Utah residents. It also does not apply to non-Utah residents who elect to view their quarterly account statements, Program Description, Program Description Supplements, newsletters, and all other UESP communications online rather than receiving them in the U.S. mail. The hypothetical performance for non-Utah residents who elect to receive quarterly account statements in the mail would be lower due to the annual Administrative Mail Delivery Fee.

For age-based and static investment options, performance returns shown above assume that (a) prior to January 1, 2007, the investment options did not rebalance; (b) beginning January 1, 2007, and ending December 31, 2012, investment options rebalanced on January 1 of each year to match the target allocations for each investment option in effect at the time; and (c) beginning January 1, 2013, investment returns are based on the aggregate market value of the investment options, which reflect the actual investment rebalancing that takes place on the

birthday of each beneficiary. For these reasons and the reasons stated above, the actual returns in an individual account will not match those shown in the tables.

Past performance does not guarantee future results. The value of a UESP account may vary depending on market conditions and the performance of the investment option selected. It could be more or less than the amount contributed. In short, an investment could lose value. Except for the underlying investment in the accounts insured by the Federal Deposit Insurance Corporation (FDIC) and held in trust by UESP at Sallie Mae Bank and U.S. Bank (Banks), investments in UESP are not insured by the FDIC. Contributions to and earnings on investments in the FDIC-insured accounts:

- Retain their value, subject to the application of the rules and regulations of the Banks and the FDIC to each account owner.
- Are allocated between the Banks according to the following percentages: Sallie Mae Bank (90 percent) and U.S. Bank (10 percent).
- Are insured by the FDIC on a pass-through basis to each account owner at each bank up to the maximum amount set by federal law, which is \$250,000. The amount of FDIC insurance is based on the total of (a) the value of an account owner's investments in the FDIC-insured account at each bank, plus (b) the value of an account owner's other accounts (if any) at each Bank, as determined by the Banks and by FDIC regulations.

Notes

¹ Year-to-date calculations are based on a calendar year; January 1 to the current month-end date.

² Average Annualized Returns for investment options with an inception date in the past 12 months are cumulative and nonannualized.

³ The inception date is the first date that (a) the investment option was offered and/or received a contribution, or (b) the underlying fund was offered as part of either the Customized Age-Based or Customized Static investment options.

⁴ UESP will reallocate the account balance to the Age 19+ or College Enrolled age bracket for accounts with an age-based investment option, including the Customized Age-Based investment option, when

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Investment Option Performance as of December 31, 2016

	Latest Month	Latest Three Months	Year to Date ¹	One Year	Average Annualized Return ²				Inception Date ³	
					Three Year	Five Year	Ten Year	Since Inception		
STATIC INVESTMENT OPTIONS										
Equity—100% Domestic	1.96%	3.78%	11.76%	11.76%	8.68%	14.45%	6.65%	4.86%	9/20/1999	
Equity—30% International	2.07%	2.44%	9.50%	9.50%	5.40%	12.21%	N/A	9.36%	10/3/2008	
Equity—10% International	1.68%	3.34%	12.17%	12.17%	7.10%	13.55%	6.54%	10.15%	4/1/2003	
70% Equity/30% Fixed Income	1.40%	1.76%	8.71%	8.71%	5.45%	N/A	N/A	8.31%	6/21/2013	
20% Equity/80% Fixed Income	0.47%	-0.33%	3.63%	3.63%	2.36%	N/A	N/A	3.20%	6/21/2013	
Fixed Income	0.17%	-2.32%	2.33%	2.33%	2.28%	1.73%	3.91%	3.85%	9/9/2002	
Public Treasurers' Inv. Fund: Utah Res.	0.09%	0.28%	0.96%	0.96%	0.69%	0.68%	1.40%	2.79%	11/3/1996	
Public Treasurers' Inv. Fund: Non-Utah Res.	0.08%	0.24%	0.80%	0.80%	0.52%	0.50%	1.16%	2.67%	11/3/1996	
FDIC-Insured	0.08%	0.24%	0.84%	0.84%	0.66%	0.59%	N/A	0.67%	2/11/2009	
CUSTOMIZED INVESTMENT OPTIONS										
The information below shows the returns for the following underlying investments and are net of the UESP Administrative Asset Fee. Returns on an account invested in the Customized Age-Based or Customized Static investment options will depend upon the underlying investment allocation chosen by the account owner/agent. In addition, individual account performance will vary based on the timing of the investments in the investment option, any cash flow in or out of the UESP account during the investment period, and on the balances in the UESP accounts.										
Vanguard Funds	VG Institutional Total Stock Market Index Fund	1.92%	4.11%	12.54%	12.54%	8.24%	14.48%	N/A	13.53%	2/1/2010
	VG Institutional Index Fund	1.96%	3.77%	11.74%	11.74%	8.66%	14.44%	N/A	13.37%	2/1/2010
	VG Value Index Fund	2.62%	7.49%	16.65%	16.65%	9.25%	N/A	N/A	12.19%	6/21/2013
	VG Growth Index Fund	1.07%	-0.47%	5.89%	5.89%	7.38%	N/A	N/A	12.06%	6/21/2013
	VG Mid-Cap Index Fund	0.64%	2.09%	11.01%	11.01%	7.49%	14.18%	N/A	13.96%	2/1/2010
	VG Small-Cap Index Fund	1.85%	6.06%	18.10%	18.10%	6.82%	14.64%	N/A	14.43%	2/1/2010
	VG Small-Cap Value Index Fund	2.83%	9.95%	24.55%	24.55%	9.35%	N/A	N/A	13.76%	6/21/2013
	VG Small-Cap Growth Index Fund	0.61%	1.36%	10.53%	10.53%	3.74%	N/A	N/A	9.02%	6/21/2013
	VG Total International Stock Index Fund	2.02%	-1.96%	4.53%	4.53%	-1.49%	5.34%	N/A	0.99%	5/6/2011
	VG Developed Markets Index Fund	2.43%	-1.53%	2.29%	2.29%	-1.36%	6.77%	N/A	4.78%	2/1/2010
	VG International Value Fund ⁵	1.53%	-1.16%	4.24%	4.24%	-3.23%	5.79%	N/A	3.56%	2/1/2010
	VG International Growth Fund	0.27%	-6.75%	1.63%	1.63%	-1.65%	6.99%	N/A	5.74%	2/1/2010
	VG Emerging Markets Stock Index Fund	-0.16%	-3.88%	11.57%	11.57%	-1.79%	N/A	N/A	1.31%	6/21/2013
	VG Total Bond Market Index Fund	0.24%	-3.21%	2.41%	2.41%	2.74%	1.96%	N/A	3.16%	2/1/2010
	VG Short-Term Investment-Grade Fund	0.05%	-0.87%	2.66%	2.66%	1.76%	2.12%	N/A	1.89%	8/1/2011
VG Short-Term Bond Index Fund	0.03%	-1.17%	1.32%	1.32%	1.06%	N/A	N/A	1.16%	6/21/2013	
VG Short-Term Infl.-Prot. Sec. Index Fund	0.30%	-0.26%	2.58%	2.58%	N/A	N/A	N/A	0.12%	2/3/2014	
VG Total International Bond Index Fund	0.43%	-2.10%	4.50%	4.50%	N/A	N/A	N/A	4.20%	2/3/2014	
Dimensional Funds	DFA Global Equity Portfolio	2.06%	3.82%	12.71%	12.71%	4.54%	N/A	N/A	9.05%	6/21/2013
	DFA Global Allocation 60/40 Portfolio	1.30%	1.46%	8.94%	8.94%	N/A	N/A	N/A	4.02%	2/2/2015
	DFA Global Allocation 25/75 Portfolio	0.53%	0.11%	4.76%	4.76%	N/A	N/A	N/A	2.01%	2/2/2015
	DFA Five-Year Global Fixed Income Portfolio	0.09%	-1.73%	1.59%	1.59%	N/A	N/A	N/A	0.62%	4/16/2015
	DFA U.S. Large Cap Value Portfolio	2.47%	8.58%	18.66%	18.66%	7.88%	N/A	N/A	12.40%	6/21/2013
	DFA U.S. Small Cap Value Portfolio	3.39%	15.01%	28.02%	28.02%	6.75%	N/A	N/A	11.95%	6/21/2013
	DFA Real Estate Securities Portfolio	4.62%	-3.28%	8.17%	8.17%	13.40%	N/A	N/A	11.16%	6/21/2013
	DFA International Value Portfolio	3.27%	5.03%	8.19%	8.19%	-2.07%	N/A	N/A	3.77%	6/21/2013
DFA One-Year Fixed Income Portfolio	0.06%	-0.02%	0.63%	0.63%	0.26%	N/A	N/A	0.25%	6/21/2013	
Public Treasurers' Investment Fund ⁶	0.08%	0.23%	0.76%	0.76%	0.48%	0.47%	N/A	0.44%	2/1/2010	
FDIC-Insured Accounts	0.08%	0.23%	0.87%	0.87%	0.64%	0.58%	N/A	0.66%	2/1/2010	

either (a) the beneficiary turns age 19, or (b) a qualified withdrawal is processed for the account owner/agent, whichever comes first.

⁵ Closed to new investments beginning on July 25, 2011.

⁶ Public Treasurers' Investment Fund is a pool of money managed by the Utah state treasurer in short-term investments. Closed to new investments as an underlying investment in the Customized Age-Based and Customized Static investment options beginning on July 25, 2011.

UESP's historical and monthly returns are available online at uesp.org.

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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.

UESP does not provide legal, financial, investment, or tax advice and the information provided in this document does not contain legal, financial, investment, or tax advice and cannot be construed as such or relied upon for those purposes. You should consult your own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.

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