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October 26, 2017

## Solid, Gold: UESP receives Morningstar's top honor 7 years running

*Utah's 529 college savings plan praised for low costs, flexibility, oversight*

**(Salt Lake City)** For the seventh straight year, the Utah Educational Savings Plan (UESP) has been lauded as one of the top 529 college savings plans in the nation by a leading industry analyst. Morningstar's Manager Research Group on Tuesday awarded UESP its Morningstar Analyst Rating™ of Gold for 2017.

Morningstar evaluated 62 plans in its annual report, naming UESP as one of four to earn the Gold rating.

"Utah Educational Savings Plan's compelling investment options, exceptional state oversight, and attractive price tag solidify its Morningstar Analyst Rating of Gold," wrote Heather Larsen, Morningstar multi-asset strategies analyst, in her report. "Both residents and nonresidents will be well served by its low cost and appealing set of investment options."

For UESP, 2017 was a noteworthy year. After hitting \$10 billion in assets under management in January, Utah's plan notched \$11 billion in July and now serves more than 349,000 accounts.

"UESP is committed to delivering account owners—in Utah and nationwide—a high-quality, flexible, low-cost college savings plan," said Lynne Ward, UESP executive director. "UESP tries to take the stress out of investing through our easy signup and account management. We provide families with investment options to meet a variety of needs.

"We're pleased that Morningstar continues to recognize UESP for these efforts."

Morningstar rates 529 college savings plans for their management, fund partners, oversight, investment offerings, fees, and performance.

Morningstar cited UESP's "standout oversight" that led to multiple years of fee reductions, including this year's drop in its Administrative Asset Fee for nine of its 14 investment options to 0.16 percent, and a smoothing of glide paths within the age-based options.

UESP's customized investment options appeal to "do-it-yourself investors and the advisors increasingly turning to this plan," according to Morningstar's analysis.

"The underlying funds available in the custom investment options, as well as additional stand-alone choices, are a mix of proven strategies," Larsen wrote.

## **About UESP**

UESP, Utah's official nonprofit 529 college savings plan, is highly ranked by Morningstar Inc., and touted by *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.*

*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.*

*UESP was rated "Gold" or its equivalent by Morningstar 2004-2007, 2009, and 2011-2017; rated "Silver" or its equivalent in 2008 and 2010. The Morningstar Analyst Rating™ for 529 College-Savings Plans is not a credit or risk rating. To determine an Analyst Rating, Morningstar's analysts consider five factors: the plan's strategy and investment process; the plan's risk-adjusted performance; an assessment of the individuals managing the plan's investment options (people); the stewardship practices of the plan's administration and parent firm (together, parent); and whether the plan's investment options are a good value proposition compared to its peers (price). Plans are then assigned forward-looking ratings of "Gold," "Silver," "Bronze," "Neutral," and "Negative." The top three ratings (Gold, Silver, and Bronze) indicate that Morningstar's analysts think highly of a 529 plan; the differences correspond to the level of analyst conviction in the ability of a plan's investment options to collectively outperform their respective benchmarks and peers through time, within the context of the level of risk taken. Morningstar does not rate all 529s every year; it rated just 62 of 84 plans in 2017.*

*Analyst Ratings are subjective in nature and should not be used as the sole basis for investment decisions. Analyst Ratings are based on Morningstar analysts' current expectations about future events and therefore involve unknown risks and uncertainties that may cause Morningstar's expectations not to occur or to differ significantly from what was expected. Morningstar does not represent its Analyst Ratings to be guarantees.*

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