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After 22 Years, Utah Educational Savings Plan Launches New Brand

Name change to my529 conveys nationwide reach of education investment vehicle

(Salt Lake City) Utah Educational Savings Plan (UESP) announced this week that it is updating its brand and changing its name to my529, effective February 5, 2018.



UTAH EDUCATIONAL SAVINGS PLAN

UESP, Utah's official 529 plan, features tax advantages to make it easy to save for education. After 22 years of helping families across the country invest for college in a 529 plan, UESP determined there was a need for a more memorable name and brand that better represents the products and service it provides. The new moniker is designed to alleviate any confusion about where my529 account owners may use their funds for education expenses.

Why my529? The new name emphasizes that the organization is a 529 plan, an investment vehicle created by Congress specifically for educational savings.

Who can invest? Changing the name to my529 clarifies that the account owner and/or beneficiary are not required to be Utah residents. Anyone can invest with my529.

"Although UESP has changed its name, my529 remains the same low-cost, flexible plan that has earned high national honors, including Morningstar's top rating for seven years straight," said Lynne Ward, executive director. "For current UESP account owners, account balance and investments are unchanged, as is the quality of service upon which the organization's reputation is built."

Study anywhere Rebranding to my529 removes confusion about where beneficiaries can attend school using plan funds. Some prospective and existing account owners have thought that investing with Utah's plan restricted a beneficiary's college choice to Utah schools. 529 funds can be used at any eligible educational institution in the United States or abroad that accepts federal financial aid.

my529 tax advantages Tax benefits enhance 529 plan returns because any earnings accumulated while in a 529 account are not subject to federal and Utah state income taxes, so more money is available to pay for qualified higher education expenses.

When it is time for a beneficiary to attend college, account owners can make tax-free withdrawals for qualified higher education expenses. And now, account owners can use my529 funds for up to \$10,000 in K-12 tuition expenses from all accounts per beneficiary.

Utah residents can earn a five percent tax credit in 2018 *per qualified beneficiary* for contributions up to certain limits.

“Our mission is focused on supporting our children’s future success,” said Ward. “Establishing a new name and brand that is memorable and represents who we are makes it that much easier to reach families. Supporting an educated workforce makes for stronger people and successful communities.”

For more information, call 800.418.2551.

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 offers 14 investment options so families can select a strategy that meets their time horizons or risk tolerances. Tools are provided for account owners who prefer to build their own investment portfolio.

UESP’s user-friendly website, uesp.org, makes it easy to open, manage, and contribute to an account online. After February 5, if you search for uesp.org, you’ll be sent to **my529.org**. Likewise, correspondence to info@uesp.org will be directed to **info@my529.org**.

Important Legal Notice

Investing is an important decision. Read the Program Description in its entirety 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 insured or guaranteed by UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority or any other state or federal agency. Your investment could lose value. 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.

The state in which you or your beneficiary pays taxes or lives may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds, and protection from creditors, not otherwise available to you by investing in UESP. You should consider such benefits, if any, before investing in UESP.

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