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my529 reaches \$13 billion in assets under management

Utah's 529 educational savings plan, fifth largest in the nation, experiencing rapid growth

(Salt Lake City) my529, Utah's official college savings plan, has surpassed \$13 billion in assets under management, less than a year after reaching the \$12 billion mark.

The latest milestone for Utah's educational savings plan indicates that families value investing for higher education. A 2018 report¹ by Sallie Mae Bank showed saving for college was the third most important priority for parents after emergency savings and general savings but ahead of retirement savings.

my529 experienced an 8.3 percent increase in assets under management since early January, when it hit \$12 billion. The plan has nearly 375,000 accounts as of August 29, 2018, up from 355,000 accounts in January, a 5.63 percent increase.

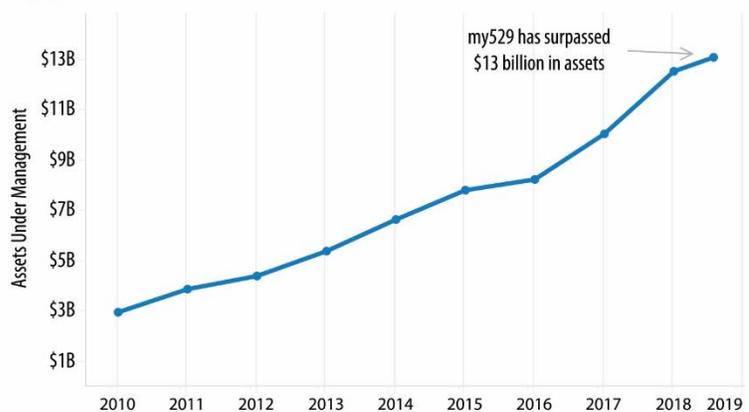
The rapid growth demonstrates my529's strength in the industry.

"Assets under management are a key indicator of consumer confidence," said Lynne Ward, my529 executive director. "Families in every state are drawn to Utah's tax-advantaged my529 plan because it offers flexible investment options as well as fees that are among the lowest in the 529 marketplace."

Out of 91 plans surveyed, my529 ranks as the nation's fifth largest plan², according to Strategic Insight, an asset-management research company.

Asset totals are not the only factor earning my529 national honors.

my529 Assets



¹ Sallie Mae and Ipsos, "How America Saves for College, 2018," www.salliemae.com/about/leading-research/how-america-saves-for-college

² Strategic Insight, "529 College Savings Quarterly Data Update," June 30, 2018

Utah's official nonprofit educational savings plan is also one of four plans in the country that received the Morningstar Analyst Rating™ of Gold in 2017. my529 has achieved this coveted rating for the past seven years.

Morningstar, an investment research firm, evaluated 62 plans in 2017 and recognized my529 in large part for its competitive fees, state tax benefits, and flexible investment options.

"The standout oversight provided by Utah has resulted in multiple years of small but steady fee cuts," wrote Morningstar analyst Heather Larsen in her evaluation of Utah's plan. "Both residents and nonresidents will be well served by its low cost and appealing set of investment options."

The \$13 billion in managed assets arrived shortly after the addition of a stable value fund to Utah's plan. In August, my529 added the PIMCO Interest Income Fund to all age-based investment options and made it available to Customized Age-Based and Static investment options.

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About my529

my529, formerly named the Utah Educational Savings Plan, is Utah's official nonprofit 529 college savings plan. my529 is highly ranked by Morningstar Inc., and recognized 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 my529 requires no minimum deposit or account balance. my529's user-friendly website, my529.org, makes it easy to open, manage, and contribute to an account online.

To learn more about the my529, visit my529.org, call my529 toll-free at 800.418.2551, or send an email to info@my529.org.

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