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10 in a row—my529 tops Morningstar ratings

Utah's educational savings plan receives Gold rating for 2020

(Salt Lake City) Utah's my529 has earned Morningstar's top rating for 10 years straight, a consecutive run longer than any other plan in the 529 industry.

Morningstar released its annual review of 529 plans Tuesday, naming my529 as one of three plans nationwide to receive the Analyst Rating™ of Gold. Morningstar Research Services LLC, a leading provider of independent investment research, is a subsidiary of Morningstar Inc.

Morningstar analysts assessed 61 plans for their asset allocation methodology, underlying investment quality and selection process, fee structure and stewardship.

Morningstar singled out the Gold-rated plans for their level of oversight; low fees; and strong, diversified investment options, including robust age-based tracks. The report indicated that the Gold-rated plans would perform well over the long term while satisfying both state residents and nonresidents.

Analysts highlighted my529's investment options, specifically the Static options, where account owners can choose from a comprehensive offering of fixed-allocation portfolios.

In a separate state analysis, Morningstar praised the Customized Age-Based portfolios, in which knowledgeable investors or their advisors can construct a personalized approach from my529's solid menu of underlying investments.

Morningstar emphasized my529's consistent fee reductions and efforts to enhance the plan, as well as my529's partnerships with nonprofit organizations to help families in low-income communities build education savings and increase college-bound identities.

"my529 is pleased that Morningstar has recognized our plan with a Gold rating for the past 10 years," said Richard Ellis, my529 executive director. "We are committed to delivering a high-quality, low-cost investment vehicle that helps people invest for the future."

About my529

my529, Utah's official nonprofit 529 educational savings plan, is highly rated by Morningstar Inc.

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, visit my529.org, call toll-free at 800.418.2551, or email 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. For a copy of the Program Description, call 800.418.2551 or visit my529.org.

Investments in my529 are not insured or guaranteed by my529, 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 pay taxes or live 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 my529. You should consider such benefits, if any, before investing in my529.

my529 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.

my529 was rated "Gold" or its equivalent by Morningstar 2004-2007, 2009, and 2011-2020; 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 four factors: the plan's strategy and investment process; an assessment of the individuals managing the plan's investment options; the stewardship practices of the plan's administration and parent firm; and whether the plan's investment options are a good value proposition compared to its peers. 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 61 of 92 plans in 2020.

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.

Please visit Morningstar.com for more information about the analyst ratings, as well as other Morningstar ratings and fund rankings.