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my529 lowers fees for fourth year in a row

Utah's educational savings plan keeps costs down for investment offerings

(Salt Lake City) my529 announced today that it is lowering fees on all but one investment option. This is the fourth straight year my529 has reduced fees. The reduction benefits 99% of my529 accounts.

Effective October 1, 2020, my529 dropped the Administrative Asset Fee on 12 of its 13 investment options:

- Age-Based and Static investment options — 0.120% (\$1.20 per \$1,000 invested annually) from 0.130%.
- Customized investment options — 0.150% (\$1.50 per \$1,000 invested annually) from 0.180%.

The Fixed Income Static investment option remains at 0.100% (\$1.00 per \$1,000 invested annually).

The fee reductions are estimated to collectively save my529 account owners approximately \$2.3 million per year.

Low fees support the mission of my529 to help families invest for higher education by allowing account owners to put more of their funds toward qualified higher education expenses like tuition, fees, books and computers.

my529's history of low fees has helped to strengthen our reputation across the nation. The plan's low costs have earned it accolades such the Analyst Rating™ of Gold from Morningstar, an independent investment research firm, for the past nine years. The 2020 Morningstar ratings are expected later this month.

Along with my529's low fees, tax-deferred growth, tax-free withdrawals and top-notch customer service are other reasons account owners continue to trust Utah's plan as their educational savings vehicle. my529 currently serves more than 432,000 accounts and manages \$16.1 billion in assets.

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 Board of Higher Education, 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.

A Morningstar Analyst Rating™ for a 529 college savings plan is not a credit or risk rating. Analyst ratings are subjective in nature and should not be used as the sole basis for investment decisions. 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.