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my529 reduces costs for account owners

Vanguard investments move to new share class; savings passed on

(Salt Lake City) my529 announced today that two Vanguard funds used in my529 investment options qualify for a new share class, and that means reduced costs for most account owners.

The volume of the my529 Trust's investment in the two underlying funds—the Total Stock Market Index Fund and FTSE Social Index Fund—allows my529 to obtain a lower cost share class.

Currently, 77% of account owners are invested in a my529 investment option that features one of these underlying funds. my529 estimates that account owners will collectively save more than \$485,000 on an annual basis.

This is the second time in two months that account owners have benefited from lower costs. On October 1, my529 lowered the Administrative Asset Fee on 12 of its 13 investment options, saving approximately \$2.3 million annually across my529 account owners.

About my529

my529, Utah's official nonprofit 529 educational savings plan, is highly rated by Morningstar Inc. my529 earned Morningstar's Analyst Rating™ of Gold in October 2020. This is the 10th year straight Utah's educational savings plan has achieved Morningstar's top rating.

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.

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