

the my529[®] standard

Highest rating—11 years running

my529 earns 2021 Morningstar Gold rating

In October, my529 received the top rating from Morningstar for the 11th consecutive year, unrivaled by any other 529 plan. my529 is pleased to earn this honor once again.

What does the rating mean for my529 account owners?

Industry confidence

"Utah's my529 plan is the only 529 plan that's consistently received a Gold rating since we debuted our ratings in 2012," said Morningstar analysts Adam Millson and Hyunmin Kim, in their October 26, 2021, industry report.

my529 has received Morningstar's top rating for 11 years, and this is the plan's 10th Gold since Morningstar began evaluating 529s as Gold, Silver, Bronze, Neutral, or Negative in 2012. Previously, Morningstar assessed 529 plans using different criteria.

my529 was one of three 529 plans to receive Morningstar's Analyst Rating™ of Gold in 2021. Analysts reviewed 62 plans for their underlying investment quality and selection process, asset allocation methodology, investment option offerings, fees, and oversight. Morningstar analysts said the stewardship and outstanding investments of Gold-rated plans



'Families invested in these 529 plans should be well-positioned for the future'

not only distinguish them from their peers, but also set the standard.

"Families invested in these 529 plans should be well-positioned for the future," said Morningstar analysts of their Medalist-rated plans.

Thoughtfully constructed investment options

my529's investment options appeal to investors with varying savings goals and time horizons. Morningstar analysts commended my529's 2021 transition to Enrollment Date investment

options as an "industry best practice."

They highlighted my529's Customized Age-Based investment option, where investors who want to take a "more hands-on approach" can design their own portfolio.

Morningstar analysts also recognized my529's investment team, saying that "it continues to focus on improving the plan for the betterment of investors."

In a separate Utah-focused report, Morningstar analysts emphasized my529's "strong underlying fund lineup."

continued on page 2

Save early. Save automatically.

New year, new habits.

Perhaps you already spend time at the beginning of each year to assess finances. It's wise to take a moment to evaluate your 529 savings goals, too. If you haven't yet, consider the upcoming America Saves Week an opportunity to do just that.

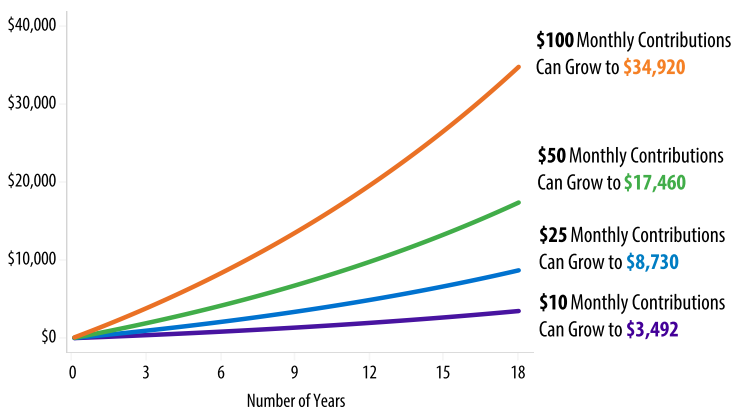
America Saves Week, an initiative of the Consumer Federation of America, takes place February 21-25, and my529 is a participating sponsor.

Each day of America Saves Week focuses on different savings principles, and Day 1's theme is "save automatically." Here are a couple of suggestions:

Make it a habit to save

Whether you save a little or a lot, building the habit of saving regularly can make a difference in growing your

Early savings add up



Assumes a 5% annual rate of return compounded monthly and no initial contribution. This chart is for illustrative purposes only.

savings. Keep in mind that the concept of compound interest helps, too. That's where the earnings on your investment can generate additional returns. As those returns are reinvested, it can create a snowball effect that can help you meet future financial goals.

Set up automatic contributions

With no minimum contribution amount required, my529 makes it easy to save for future education expenses according to your budget and your timetable. Scheduling contributions means you can save regularly, giving your my529 account more potential to grow.

Automate your contributions in just a few steps.

1. Log in to your account.
2. Click on "contributions" on the account dashboard or on the transaction (dollar sign) icon at the left. Select "contributions" and choose the appropriate account.
3. Select "recurring," then enter the amount you'd like to contribute as well as your bank account details.
4. Choose how often you'd like to contribute, whether monthly or twice monthly, and list the date you would like to begin as well as an optional end date.

You can also set up contributions for birthdays and annual events under the "special occasion" tab and follow a similar set of prompts.

The four other themes for America Saves Week are Save for the Unexpected; Save for Retirement; Save by Reducing Debt; and Save as a Family. To learn more, and view a helpful toolkit, visit americasavesweek.org.

Morningstar Gold continued

Low fees

The Utah analysis praised my529's low costs, noting that they "provide a clear edge," and that the average investment option fee was "cheaper than 90% of 529 plans."

Dedicated team

"The dedicated team at my529 continues to steer this plan with verve," remarked analyst Alyssa Stankiewicz in the state analysis, noting that the plan's employees, resources and consultants all contribute to my529's success.

Good for in-staters and out-of-staters

Gold-rated plans will serve residents and nonresidents well, per the report. Utah resident taxpayers can

claim the Utah state income tax benefit for my529 contributions up to certain limits.

Don't forget—a my529 account is not just for Utah schools. Beneficiaries can use funds at eligible educational institutions—colleges, universities and trade and technical schools—in the United States and abroad as long as the school is qualified to participate in federal student aid programs.

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.

Tax documents to arrive this month

This month, my529 will send tax documents related to your my529 account transactions. These documents may help you prepare your 2021 tax returns.

Federal income tax return

If you withdrew funds from your 529 account or rolled over money to another qualified 529 plan from the accounts you owned in 2021, my529 will send you an IRS Form 1099-Q (Payments From Qualified Education Programs) by January 31, 2022. If the withdrawal was sent to the account's beneficiary or to an eligible educational institution, the beneficiary will receive Form 1099-Q.

The 1099-Q reports the total of all withdrawals you made in 2021. You do not need to report the distribution on your tax return if you used a withdrawal for qualified education expenses (including K-12 tuition expenses of up to \$10,000 per beneficiary per calendar year, certain apprenticeships and repayments of certain student loans).

If you used a withdrawal to pay for nonqualified expenses, the earnings portion is subject to federal income tax as ordinary income. An additional 10% federal tax penalty on the earnings portion also may apply.

Utah income tax return

If you are a Utah taxpayer who contributed to, withdrew from, or rolled money into or out of your my529 account(s) in 2021, my529 will

send Form TC-675H (my529 Tax Statement for Contributions, Withdrawals and Transfers) to you by January 31, 2022. Use TC-675H to claim Utah state income tax benefits and/or report nonqualified withdrawals, rollovers and transfers on your 2021 Utah state income tax return.

my529 will also send a copy of your TC-675H to the Utah State Tax Commission. You do not need to attach your TC-675H to your Utah state income tax return. Keep your TC-675H to substantiate your claim for a tax credit if the Utah State Tax Commission audits you.

If you do not receive your Form 1099-Q or your TC-675H by January 31, 2022, you can access the forms by logging into your account at my529.org or contact my529.

Internet? Study snacks? Just what is a qualified expense?



Pay for pencils.

Pay for books.

Pay for the ramen your student cooks?

To find the answer to this question, start by remembering that your my529 account will pay for "qualified education expenses." What is a qualified education expense? (Spoiler alert: ramen is included.)

When you use 529 funds for higher education costs, room and board is an eligible expense for students enrolled at least half time at an eligible institution.

The cost of room and board is easy to figure out when the student lives in a dorm and is on one of the school's meal plans. But what happens when the student moves off campus?

According to savingforcollege.com, students living off campus or at home can have expenses like groceries and utility bills covered by 529 funds. Most colleges will set a limit on room and board expenses for off-campus students.

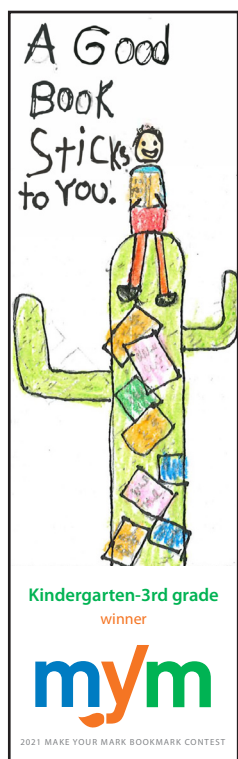
The college or university's website should have information on the cost of attendance, which will be the guide for the allowable room and board expense amount when a student lives off campus. 529 funds used for room and board should not exceed the limits set.

Also, students wishing to claim these expenses should keep receipts (including the receipt for that case of ramen noodles, which hopefully will last the month).

Another eligible expense category is textbooks, e-books and supplies. That first trip to the bookstore—to find expensive, massive textbooks for which you already have large reading assignments—can be less overwhelming with my529 funds invested ahead of time.

Computers, peripheral equipment, educational software and internet access are also eligible expenses.

2021 MAKE YOUR MARK WINNERS



Seth
Alpine School District



Anasofia
Davis School District



Andrew
Jordan School District



Silas
Davis School District

Eight Utah students have each won a \$1,000 college savings scholarship in the 2021 Make Your Mark bookmark contest. The contest, sponsored by my529 and the Utah Board of Higher Education, invited students throughout the state to create an original bookmark design.

Winning entries were chosen by judges, with two winners from each of four age categories.

Grades K-3

Anasofia, a third-grade homeschool student in Davis County, and Seth, a first-grader in Alpine School District were the winners in grades K-3. Entries were judged by Utah State Treasurer Marlo Oaks.

Grades 4-6

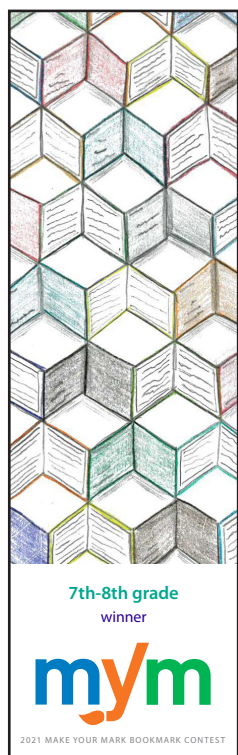
The winners in grades 4-6 were Andrew, a sixth-grader in Jordan School District, whose entry was selected by Utah First Lady Abby Cox, and Silas, a sixth-grader in Davis School District, whose entry was selected by Utah Gov. Spencer Cox.

Grades 7-8

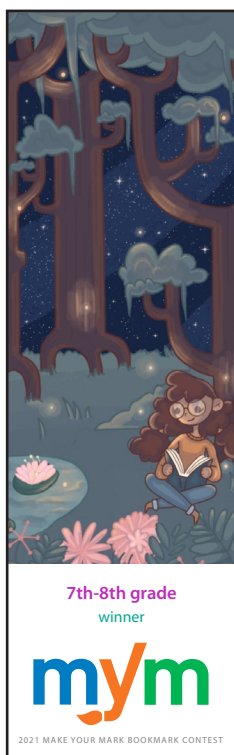
In the category for grades 7-8, Jeffrey, a seventh-grader in Cache County School District, and Lilian, a seventh-grader in Alpine School District, were chosen as winners by Adrienne Andrews, Weber State University Assistant Vice President for Diversity and Chief Diversity Officer.

Grades 9-12

Winners in grades 9-12 were Coleman, an 11th-grader in Nebo School District, and Katie, a ninth-grader in Davis County School District. Entries were judged by Marina Gomberg, University of Utah Fine Arts Marketing Director.



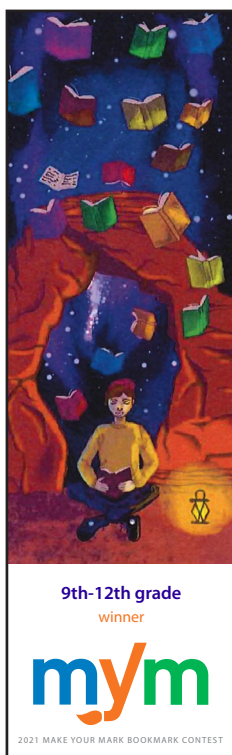
Jeffrey
Cache School District



Lilian
Alpine School District



Coleman
Nebo School District



Katie
Davis School District

Static Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
Total US Stock Market	UTSTX	3.81%	9.13%	24.81%	24.81%	24.68%	17.60%	16.01%	7.60%	09/20/1999
Global Equity 90/10 US & International	UTSNX	3.83%	8.41%	24.85%	24.85%	23.95%	16.26%	14.90%	11.76%	04/01/2003
Global Equity 70/30 US & International	UTSSX	3.88%	6.99%	20.04%	20.04%	21.83%	15.30%	13.74%	11.57%	10/03/2008
80/20 Aggressive	UTSAX	3.06%	5.16%	N/A	N/A	N/A	N/A	N/A	12.45%	03/04/2021
60/40 Balanced	UTSBX	2.20%	3.89%	N/A	N/A	N/A	N/A	N/A	9.60%	03/04/2021
40/60 Moderate	UTSMX	1.38%	2.57%	N/A	N/A	N/A	N/A	N/A	6.56%	03/04/2021
20/80 Conservative	UTSCX	0.52%	1.29%	3.71%	3.71%	6.81%	5.19%	N/A	4.36%	06/21/2013
Fixed Income	UTSFX	-0.31%	-0.03%	-1.45%	-1.45%	4.05%	3.10%	2.41%	3.65%	09/09/2002
FDIC-Insured	UTSIX	0.05%	0.15%	0.66%	0.66%	1.50%	1.69%	1.14%	1.06%	02/11/2009
Stable Value	UTSSVX	0.11%	0.34%	N/A	N/A	N/A	N/A	N/A	1.23%	03/04/2021

Customized Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
my529 Global Equity	UTDGX	4.92%	7.52%	23.04%	23.04%	20.80%	13.68%	N/A	11.74%	06/21/2013
my529 Global Allocation 60/40	UTDBX	2.97%	4.25%	13.36%	13.36%	14.19%	9.62%	N/A	8.04%	02/02/2015
my529 Global Allocation 25/75	UTDCX	1.08%	2.09%	5.45%	5.45%	7.37%	5.23%	N/A	4.33%	02/02/2015
my529 Total Stock Market Index	UTVTX	3.81%	9.13%	25.58%	25.58%	25.61%	17.80%	16.13%	15.30%	02/01/2010
my529 Institutional Index	UTVLX	4.47%	10.98%	28.48%	28.48%	25.85%	18.25%	16.33%	15.40%	02/01/2010
my529 Growth Index	UTVGX	1.75%	10.70%	27.07%	27.07%	34.56%	24.56%	N/A	19.23%	06/21/2013
my529 Value Index	UTVVX	6.87%	9.27%	26.30%	26.30%	17.44%	12.32%	N/A	12.26%	06/21/2013
my529 US Large Cap Value	UTDLX	6.13%	7.64%	27.87%	27.87%	16.69%	10.72%	N/A	11.41%	06/21/2013
my529 Mid Cap Index	UTVMX	3.88%	7.94%	24.36%	24.36%	24.30%	15.68%	14.92%	14.68%	02/01/2010
my529 Small Cap Index	UTVSX	3.48%	3.84%	17.58%	17.58%	21.15%	13.31%	13.97%	13.96%	02/01/2010
my529 Small Cap Growth Index	UTVKX	1.61%	0.54%	5.54%	5.54%	23.62%	16.70%	N/A	13.46%	06/21/2013
my529 Small Cap Value Index	UTVUX	4.89%	6.36%	27.93%	27.93%	18.34%	10.13%	N/A	11.62%	06/21/2013
my529 US Small Cap Value	UTDSX	5.58%	7.06%	39.65%	39.65%	18.88%	8.78%	N/A	10.08%	06/21/2013
my529 FTSE Social Index	UTVFX	3.77%	10.81%	27.58%	27.58%	27.81%	N/A	N/A	19.42%	07/14/2017
my529 US Sustainability	UTDUX	4.59%	9.54%	27.17%	27.17%	26.73%	N/A	N/A	17.93%	07/14/2017
my529 Real Estate Securities	UTDRX	9.56%	16.02%	41.64%	41.64%	19.74%	11.89%	N/A	11.59%	06/21/2013
my529 Total International Stock Index	UTVIX	4.05%	2.08%	8.52%	8.52%	13.54%	9.75%	7.52%	5.01%	05/06/2011
my529 Developed Markets Index	UTVDX	4.80%	2.96%	11.33%	11.33%	14.30%	9.99%	8.37%	6.94%	02/01/2010
my529 Emerging Markets Stock Index	UTVEX	1.75%	-0.44%	0.79%	0.79%	11.80%	9.35%	N/A	5.95%	06/21/2013
my529 International Growth	UTVWX	-1.31%	-2.79%	-0.89%	-0.89%	27.52%	20.92%	13.74%	11.87%	02/01/2010
my529 International Value	UTVJX	4.89%	1.91%	7.82%	7.82%	12.13%	8.96%	7.36%	5.79%	02/01/2010
my529 International Value Factor	UTDIX	5.67%	2.43%	18.53%	18.53%	10.16%	6.74%	N/A	5.50%	06/21/2013
my529 Five-Year Global Fixed Income	UTDFX	-0.12%	-1.06%	-1.17%	-1.17%	1.32%	1.44%	N/A	1.23%	04/16/2015
my529 Total Bond Market Index	UTVBX	-0.41%	-0.11%	-1.95%	-1.95%	4.60%	3.38%	2.67%	3.26%	02/01/2010
my529 Total International Bond Index	UTVOX	-0.75%	-0.24%	-2.61%	-2.61%	3.07%	2.83%	N/A	3.33%	02/03/2014
my529 High-Yield Corporate	UTVHX	1.70%	0.50%	3.25%	3.25%	7.91%	N/A	N/A	4.81%	07/14/2017
my529 Short-Term Bond Index	UTVNX	-0.12%	-0.71%	-1.20%	-1.20%	2.65%	2.02%	N/A	1.67%	06/21/2013
my529 One-Year Fixed Income	UTDOX	-0.10%	-0.22%	-0.33%	-0.33%	0.78%	0.95%	N/A	0.66%	06/21/2013
my529 Short-Term Investment-Grade	UTVAX	0.03%	-0.71%	-0.58%	-0.58%	3.36%	2.56%	2.34%	2.21%	08/01/2011
my529 Short-Term Inflation-Protected Sec Index	UTVPX	0.30%	1.09%	5.19%	5.19%	4.87%	3.10%	N/A	1.99%	02/03/2014
my529 FDIC-Insured Portfolio	UTFIX	0.05%	0.15%	0.62%	0.62%	1.46%	1.64%	1.11%	1.07%	02/01/2010
my529 Stable Value	UTPSVX	0.11%	0.34%	1.54%	1.54%	2.23%	N/A	N/A	2.32%	08/17/2018

The information above shows the returns for the following underlying investments and are net of the my529 Administrative Asset Fee. Returns on an account invested in the Customized Age-Based or Customized Static investment options will depend upon the underlying investment allocation chosen by the account owner/agent. In addition, individual account performance will vary based on the timing of the investments in the investment option, any cash flow in or out of the my529 account during the investment period, and on the balances in the my529 accounts.

Important Information Regarding Investments in my529

The performance returns shown in the table above are based on a \$10,000 beginning account balance, assuming the money was invested on the first day and held until the last day of each period shown. These returns only reflect the performance returns of a hypothetical \$10,000 investment for a particular investment option over the stated period of time reflected in the table, not for individual accounts. Individual account performance will vary based on the timing of the initial and subsequent investments, withdrawals (if any), and the account balances. The returns shown above (a) take into account the underlying investment performance for each period; (b) show applicable interest and dividends; and (c) are net of the Administrative Asset Fee charged by my529 during such periods. Beginning on January 1, 2010, and ending on September 30, 2014, the Administrative Maintenance Fee of up to \$15 annually was not reflected on the returns. For Static investment options, performance returns shown above assume that (a) prior to January 1, 2007, the investment options did not rebalance; (b) beginning January 1, 2007, and ending December 31, 2012, investment options rebalanced on January 1 of each year to match the target allocations for each investment option in effect at the time; and (c) beginning January 1, 2013, investment returns are based on the aggregate market value of the investment options, which reflect the actual investment rebalancing that took place on the birthday of each beneficiary. For these reasons and the reasons stated above, the actual returns in an individual account will not match those shown in the tables. Past performance does not guarantee future results.

Notes

1. Year-to-date calculations are based on a calendar year; January 1 to the current month-end date.
2. Average Annualized Returns for investment options with an inception date in the past 12 months are cumulative and non-annualized.
3. The inception date is the first date that (a) the investment option was offered and/or received a contribution, or (b) the underlying fund was offered as part of either the Customized Age-Based or Customized Static investment options.

Target-Enrollment Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
Target Enrollment 2040/2041	UTANX	3.91%	6.64%	N/A	N/A	N/A	N/A	N/A	5.31%	07/15/2021
Target Enrollment 2038/2039	UTAMX	3.90%	6.63%	N/A	N/A	N/A	N/A	N/A	4.77%	07/15/2021
Target Enrollment 2036/2037	UTALX	3.84%	6.56%	N/A	N/A	N/A	N/A	N/A	4.69%	07/15/2021
Target Enrollment 2034/2035	UTAKX	3.42%	5.88%	N/A	N/A	N/A	N/A	N/A	4.22%	07/15/2021
Target Enrollment 2032/2033	UTAJX	2.99%	5.22%	N/A	N/A	N/A	N/A	N/A	3.73%	07/15/2021
Target Enrollment 2030/2031	UTAIX	2.59%	4.56%	N/A	N/A	N/A	N/A	N/A	3.26%	07/15/2021
Target Enrollment 2028/2029	UTAGX	2.17%	3.89%	N/A	N/A	N/A	N/A	N/A	2.78%	07/15/2021
Target Enrollment 2026/2027	UTAEX	1.75%	3.22%	N/A	N/A	N/A	N/A	N/A	2.30%	07/15/2021
Target Enrollment 2024/2025	UTADX	1.33%	2.56%	N/A	N/A	N/A	N/A	N/A	1.81%	07/15/2021
Target Enrollment 2022/2023	UTABX	0.93%	1.90%	N/A	N/A	N/A	N/A	N/A	1.36%	07/15/2021
Target Enrollment 2020/2021	UTAAX	0.51%	1.24%	N/A	N/A	N/A	N/A	N/A	0.88%	07/15/2021
Enrolled	UTAWX	0.16%	0.65%	N/A	N/A	N/A	N/A	N/A	0.46%	07/15/2021

Important Legal Notice

Investing is an important decision. The investments in your account may vary with market conditions and could lose value. Carefully 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 Board of Directors, any other state or federal agency, or any third party. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-Insured investment option. In addition, my529 offers investment options that are partially insured for the portion of the respective investment option that includes FDIC-insured accounts as an underlying investment.

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. You should consult your own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.

It's easy to contribute your Utah tax refund to your my529 account

Utah taxpayers can provide a boost to their my529 accounts via their state income tax refund. Account owners have the option to contribute all or part of their 2021 Utah state income tax refund directly into their my529 account(s).

In your tax preparation software and on Utah tax form TC-40, enter the amount of the refund you decide to send to your my529 account(s).

For those who own more than one account, the tax refund contribution will be distributed equally among all individual accounts. The same applies to married couples who file taxes jointly.

Tax refunds can be contributed only to individual accounts and

not to institutional or UGMA/UTMA accounts.

If a Utah taxpayer does not own an account but indicates on a Utah state individual income tax return that they wish to make a contribution, my529 will send information on how to open an account.



my529 offices are closed for the following holidays

Martin Luther King, Jr. Day
Monday, January 17, 2022

Presidents Day
Monday, February 21, 2022

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UTAH EDUCATIONAL SAVINGS PLAN