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Head of the class: my529 earns high honors for 2022

Utah's educational savings plan receives Gold rating from investment research firm

(Salt Lake City) The grades are in—my529 scores top marks from Morningstar with the coveted Analyst Rating™ of Gold for 2022.

Morningstar released its annual 529 industry report November 2, naming Utah's plan as one of only two Gold-rated plans. Morningstar Research Services LLC, a leading provider of independent investment research, is a subsidiary of Morningstar Inc.

my529 has garnered Morningstar's top rating for 12 consecutive years, which is longer than any other plan in the industry.

A dozen years is the time it takes for a first grader to have grown up, graduated from high school, and enrolled in college, university or technical college—and covered qualified education expenses with their my529 account.

The industry report evaluated 54 plans for their asset allocation methodology, underlying investment quality and selection process, investment team, state oversight and fees. Morningstar distinguished the Gold-rated plans from their peers by their low fees, investment option design and stewardship.

The Morningstar analysis noted the plan's oversight and investment options. It highlighted the Target Enrollment Date portfolios, where, as the beneficiary ages, the aggressive investment allocation gradually becomes more conservative, and the Customized Age-Based portfolio, which allows account owners or their advisors to construct their own investment approach.

"my529 is honored that Morningstar acknowledges our efforts to provide a high-quality, low-cost educational savings vehicle," said Richard Ellis, my529 executive director.

"We recognize that market volatility can create some nerves around investing. my529 offers a variety of investment options so account owners can select a strategy that best fits their goals, time horizon and tolerance for risk," Ellis said.

Read Morningstar's complete 529 industry analysis [here](#).

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.

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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.

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my529 was rated "Gold" or its equivalent by Morningstar 2004-2007, 2009, and 2011-2022; 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 (process); an assessment of the individuals managing the plan's investment options (people); the stewardship practices of the plan's administration and parent firm (together, parent); and whether the plan's investment options are a good value proposition compared to its peers (price). 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 54 plans in 2022.

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.