

# the my529<sup>®</sup> standard

## For your convenience my529 offers **three** new features



### *Withdrawals in your wallet*

#### **Pay for qualified expenses with our new prepaid card**

Credit and debit card technology has made paying for everyday purchases nearly effortless. Payment cards now require only a click, a swipe or a tap. What if accessing your college savings investment could be just as simple?

#### **Introducing the my529 Access Discover<sup>®</sup> Prepaid Card**

The my529 Access Card can be used at select merchants for in-store or online purchases where Discover is accepted. Beginning in fall 2023, you will have a simple way to access your investment.

Funds can be withdrawn online from your my529 account and transferred to your my529 Access Card. After that, click, swipe or tap the card to use the money when paying for qualified education expenses, including fees, books and supplies.

Setting up a my529 Access Card for your beneficiary gives you peace of mind when you need to send



### *Give a meaningful gift for the holidays*

After the long days of summer, suddenly it feels like autumn makes its appearance overnight. With this same swiftness, seasonal items on store shelves change, and advertising turns its attention to one thing: holiday gifts.

This holiday season, you might be searching for a way to avoid adding one more video game to the cabinet, or another toy to the toy chest.

Consider using my529's Gift Program to contribute to the education savings of a child in your life. It's a meaningful gift that lasts longer than the pain of walking across those newly opened Legos on Christmas morning.

my529 is now allowing debit card contributions through the my529 Gift Program. The methods of contributing a gift via electronic funds transfer or mailing a check are still available. A my529 gift contribution can be made easily from your computer and saves you from the stress of holiday shopping in stores.



### *School payments with peace of mind*

Even at the postsecondary level, the phrase "back to school" conjures a seemingly never-ending to-do list.

However, one task just got easier.

my529 is introducing a secure, electronic payment service that allows account owners to send an expedited withdrawal to higher education institutions. The convenient, trackable service will be available in late October.

Use the new service to pay expenses like tuition, fees, room and board. The funds arrive at the school within approximately two to three business days.

#### **Expedited service fee**

Sending funds via the new service costs \$3.50 per transaction, a fee that will be added to the withdrawal amount.

#### **Monitor your payment**

The electronic payment removes the worry of wondering when funds will

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money to your student for a trip to the campus bookstore or a few more meals in the cafeteria.

The account owner continues to maintain control of the account when transferring savings from the my529 account to the card. As an added benefit, tracking those qualified education expenses with the Access Card is simple and convenient through Card Services online.

Once funds are transferred to the my529 Access Card, they are considered withdrawn from my529 and are no longer invested in the account owners' my529 accounts.

### Can the my529 Access Card be used to pay tuition?

Yes. However, please be aware that your college will likely charge a percentage fee for using the card to



pay tuition. Contact Card Services to explore other options to pay your tuition using your my529 Access Card. You can reach Card Services at 1.844.545.0805.

### Use the card for qualified education expenses

The my529 Access Card should be used when paying for your qualified education expenses. To that end, the card will not work with certain vendors, such as those who sell alcohol or tobacco products or those who provide services like gambling

or adult entertainment. You can read more about qualified education expenses in the Program Description.

Make paying for qualified education expenses at college easy by signing up for our new my529 Access Card. Learn more by logging into your my529 account online.

*The my529 Access Discover® Prepaid Card is issued by Central Bank of Kansas City, Member FDIC. Discover and the Discover acceptance mark are service marks used by Central Bank of Kansas City under license from Discover Financial Services. Certain fees, terms, and conditions are associated with the approval, maintenance, and use of the Card. You should consult your Cardholder Agreement and Fee Schedule at my529accesscard.com. If you have any questions regarding the Card or such fees, terms, and conditions, you can contact Card Services 24/7/365 toll-free at 1-844-545-0805.*

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post at your beneficiary's school. Account owners can monitor the payment status within their my529 account.

### Which schools accept electronic payments?

Higher education institutions that participate in the network may receive electronic payments.

At press time, the service connects with more than 600 schools.

Most of the schools where my529 has previously sent checks can receive

electronic payments. If your school participates, you will be able to select it within the search feature.

K-12 schools are not eligible.

### Using the electronic payment service

When making a withdrawal in your online account, choose "Higher Education" as the type of withdrawal. Then follow the prompts to select the school where you would like to send your electronic payment.

Withdrawal Type  
  Recipient  
  3 Amount, Sell Date & Pay Method  
  4 Terms & Conditions

Amount to withdraw...  
\$ 1,500.00

Sell Date  
09/29/2023

Name of School  
Stanford University

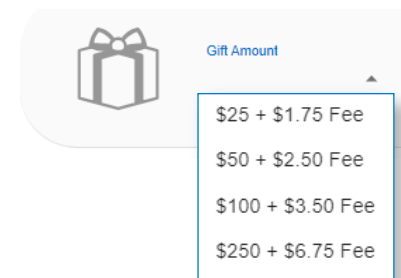
Electronic Payment (\$3.50 fee for expedited payment to the school.) ⓘ  
 Mail Check ⓘ

### You can still send a check

If you would like to send a payment to the school at no charge, you can opt to send a check. Plan for at least two to three weeks to allow time for mailing and processing by the institution.

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Gift contributions are made securely online through the my529 gifting webpage. Most major debit cards are accepted. For your convenience, the debit card gifting platform offers four preset dollar amounts for your loved ones to choose. The processor of the debit card contribution charges a small fee to provide security and protection. The fee corresponds to the amount gifted.



my529's Gift Program takes the guesswork out of gift giving this holiday season. Plan ahead to make your college savings gifts early so that you can sit back, relax and enjoy the time with family and friends.

# 529s aren't just for 4-year colleges

By Anita Kelley, Savings Division Director, State of Alabama Treasurer's Office

So you saved in a 529 plan for your child, and they don't want a traditional four-year college degree? No problem! 529 college savings plans have evolved in many ways since they first started 35 years ago. With this evolution, there has been an increase in flexibility regarding the usage of these accounts. For example, the types of institutions include not only four-year colleges and universities, but community colleges, trade, technical and vocational schools, and registered apprenticeship programs.

With the cost of higher education continuing to rise, many students are opting to focus solely on their chosen field and develop the knowledge and skills specific to their anticipated career. Trade, technical, vocational schools, and apprenticeships offer just what these students are looking for. Plumbing, HVAC, dental hygiene, sonography, radiation therapist, and web developer are just a few of the many top paying careers that can be achieved with a degree or certification from these schools. In most cases, these degrees can be achieved much faster and with lower tuition than a typical four-year college.

Apprenticeships are another way to receive training for your desired career and with the added bonus of being paid while doing so. They offer learning from actual employees in the field, and you get real hands-on experience. According to the U.S. Department of Labor, the number of registered apprentices rose 64% from 2010 to 2020. Mechanics, plumbers, electricians, machinists, and carpenters are some of the top industries that offer apprenticeships.

Need to know if the trade or vocational school your child wants to attend is qualified and eligible for 529 Plan funds? Visit <https://studentaid.gov/fafsa-app/FSCsearch> to search for eligible schools. For eligible apprenticeships, go to [www.apprenticeship.gov](http://www.apprenticeship.gov). The Department of Labor provides this search tool to see if your apprenticeship is eligible. If it is, your 529 plan funds can be used toward program fees, books, supplies and equipment, including tools needed for the trade.

*This article originally appeared on the College Savings Plans Network (CSPN) website. CSPN serves as a clearinghouse for information among state-administered college savings programs.*

## National Apprenticeship Week 2023

National Apprenticeship Week celebrates apprenticeships and fosters career opportunities. Now in its ninth year, National Apprenticeship Week will be held November 13-19.

Explore the advantages and possibilities apprenticeships can provide.

### Events nationwide

Go to [apprenticeship.gov/national-apprenticeship-week](http://apprenticeship.gov/national-apprenticeship-week) for a calendar of National Apprenticeship Week events across the country.

### For Utah residents

Visit [apprenticeship.utah.gov](http://apprenticeship.utah.gov) for Utah events, including the Apprenticeship Utah Summit on November 14.

### Use my529 funds for apprenticeships

As a reminder, 529 funds can be used for registered apprenticeships, which are considered a qualified education expense. See [my529.org/apprenticeships-in-higher-education](http://my529.org/apprenticeships-in-higher-education) or the my529 Program Description for details.

Save the Date 

Apprenticeship Utah  
SUMMIT

*Innovate, Collaborate, Elevate:*  
Shaping Utah's Workforce through Apprenticeships

November 14, 2023



APPRENTICESHIP  
UTAH

WORKFORCE  
SERVICES

THE UNIVERSITY OF UTAH  
College of Social Work

# Avoid debt and alleviate stress



By the end of June 2023, the amount of debt held by U.S. households reached a record \$17.06 trillion, according to the Federal Reserve Bank of New York. The adverse link between debt and increased stress and anxiety is well-established: The more overwhelming your money issues are, the more of an impact it will have on your well-being.

This is why it's a good idea to examine your financial wellness, including having adequate savings for future expenses and trying to avoid debt.

The costs of education can be significant, and my529, Utah's educational savings plan, wants to help as you continue to plan ahead for those qualified education expenses.

With your my529 account, the financial burden of student loans and other qualified education expenses can be reduced, and the stress and anxiety that comes with debt can potentially be avoided.

## *Here are five great reasons to consider increasing the savings in your my529 account today.*

- 1 Flexible investment options.** my529 offers a range of investment options that allow for choice and flexibility. This can help you tailor your investments to your individual financial goals and tolerance for risk.
- 2 Low fees.** my529 accounts typically have low fees when compared with other 529 plans, making my529 a cost-effective way to save for education. This allows you to maximize your investment returns while minimizing fees.
- 3 Tax advantages.** 529 plans are designed to create tax incentives for those saving for education. The money in a my529 account grows tax-deferred, and withdrawals for qualified education expenses are tax-free.
- 4 Encourages savings.** Saving for education is an important aspect of overall financial wellness, and my529 accounts can help boost your habit of regular saving. By setting up a my529 account, you have already created a dedicated savings account for education expenses while taking advantage of the tax benefits and investment options available to you.
- 5 Compound earnings.** As the value of your account increases beyond your principal investment, those earnings are added to your account balance. It now has a greater potential to generate more growth. Even your interest earns interest and compounds your investment.

Consider sharing some of these ideas for saving with friends and family who might also be planning for the costs of future education.



Static Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return <sup>2</sup>				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
Total US Stock Market	UTSTX	-4.79%	-3.31%	12.28%	20.28%	8.11%	8.62%	11.15%	6.57%	09/20/1999
Global Equity 90/10 US & International	UTSNX	-4.64%	-3.38%	11.56%	20.34%	9.50%	7.92%	9.89%	10.14%	04/01/2003
Global Equity 70/30 US & International	UTSSX	-4.35%	-3.52%	10.11%	20.46%	7.52%	6.93%	8.82%	9.36%	10/03/2008
80/20 Aggressive	UTSAX	-3.66%	-3.10%	7.88%	16.66%	N/A	N/A	N/A	0.75%	03/04/2021
60/40 Balanced	UTSBX	-3.08%	-2.64%	6.25%	12.92%	N/A	N/A	N/A	0.04%	03/04/2021
40/60 Moderate	UTSMX	-2.48%	-2.16%	4.60%	9.34%	N/A	N/A	N/A	-0.67%	03/04/2021
20/80 Conservative	UTSCX	-1.90%	-1.71%	2.92%	5.74%	-0.14%	2.06%	2.68%	2.84%	06/21/2013
Fixed Income	UTSFX	-1.31%	-1.28%	1.18%	2.19%	-2.67%	1.25%	1.48%	2.99%	09/09/2002
FDIC-Insured	UTSIX	0.48%	1.43%	3.99%	4.92%	2.19%	2.19%	1.62%	1.33%	02/11/2009
Stable Value	UTSSVX	0.18%	0.55%	1.53%	1.96%	N/A	N/A	N/A	1.69%	03/04/2021

Customized Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return <sup>2</sup>				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
my529 Global Equity	UTDGX	-4.06%	-2.89%	8.13%	20.36%	10.00%	6.63%	8.03%	8.78%	06/21/2013
my529 Total Stock Market Index	UTVTX	-4.79%	-3.31%	12.26%	20.25%	9.12%	8.91%	11.07%	12.37%	02/01/2010
my529 Institutional Index	UTVLX	-4.78%	-3.31%	12.94%	21.43%	9.97%	9.73%	11.71%	12.64%	02/01/2010
my529 Growth Index	UTVGX	-5.77%	-3.72%	28.17%	27.94%	6.61%	11.77%	13.36%	13.97%	06/21/2013
my529 Value Index	UTVVX	-3.30%	-2.36%	0.05%	14.69%	12.26%	7.13%	9.65%	9.85%	06/21/2013
my529 US Large Cap Value	UTDLX	-2.82%	-1.42%	2.10%	16.40%	13.33%	5.41%	8.46%	8.96%	06/21/2013
my529 Mid Cap Index	UTVMX	-4.90%	-5.09%	3.21%	12.48%	7.13%	6.34%	8.88%	11.24%	02/01/2010
my529 Small Cap Index	UTVSX	-5.63%	-4.64%	4.13%	12.41%	8.58%	4.47%	7.81%	10.81%	02/01/2010
my529 Small Cap Growth Index	UTVKX	-6.59%	-6.64%	7.22%	10.43%	0.27%	3.16%	7.13%	8.21%	06/21/2013
my529 Small Cap Value Index	UTVUX	-4.88%	-3.08%	1.99%	13.81%	15.17%	4.77%	7.95%	8.71%	06/21/2013
my529 US Small Cap Value	UTDSX	-4.25%	-0.86%	3.47%	17.35%	22.68%	5.95%	7.51%	8.26%	06/21/2013
my529 FTSE Social Index	UTVFX	-5.00%	-3.53%	16.31%	22.26%	8.04%	9.80%	N/A	11.30%	07/14/2017
my529 US Sustainability	UTDUX	-4.57%	-2.73%	11.67%	21.86%	10.75%	9.35%	N/A	11.01%	07/14/2017
my529 Real Estate Securities	UTDRX	-7.06%	-8.37%	-5.78%	-2.11%	2.70%	2.82%	5.97%	5.88%	06/21/2013
my529 Total International Stock Index	UTVIX	-3.33%	-4.04%	4.95%	20.34%	3.75%	2.62%	3.46%	3.23%	05/06/2011
my529 Developed Markets Index	UTVDX	-3.79%	-4.73%	5.85%	23.86%	5.21%	3.04%	3.86%	5.17%	02/01/2010
my529 Emerging Markets Stock Index	UTVEX	-2.06%	-2.15%	2.43%	10.80%	-0.30%	1.95%	2.39%	3.17%	06/21/2013
my529 International Growth	UTVWX	-6.32%	-9.20%	2.98%	15.94%	-4.83%	4.69%	6.50%	7.56%	02/01/2010
my529 International Value	UTVJX	-4.00%	-5.41%	6.19%	22.88%	7.65%	3.04%	3.38%	4.53%	02/01/2010
my529 International Value Factor	UTDIX	-1.11%	0.23%	10.52%	31.75%	15.54%	3.98%	3.93%	5.19%	06/21/2013
my529 Five-Year Global Fixed Income	UTDFX	0.33%	1.31%	3.41%	4.13%	-1.54%	0.29%	N/A	0.54%	04/16/2015
my529 Total Bond Market Index	UTVBX	-2.49%	-3.11%	-1.00%	0.64%	-5.37%	-0.03%	0.93%	1.69%	02/01/2010
my529 Total International Bond Index	UTVOX	-1.66%	-1.49%	2.11%	2.02%	-4.40%	-0.20%	N/A	1.47%	02/03/2014
my529 High-Yield Corporate	UTVHX	-1.41%	-0.24%	4.03%	9.08%	0.70%	2.58%	N/A	2.51%	07/14/2017
my529 Short-Term Bond Index	UTVNX	-0.39%	0.13%	1.34%	2.40%	-1.82%	0.94%	0.88%	0.93%	06/21/2013
my529 One-Year Fixed Income	UTDOX	0.40%	1.27%	3.48%	4.28%	0.58%	1.03%	0.76%	0.75%	06/21/2013
my529 Short-Term Investment-Grade	UTVAX	-0.52%	0.34%	2.05%	3.78%	-1.21%	1.31%	1.45%	1.55%	08/01/2011
my529 Short-Term Inflation-Protected Sec Index	UTVPX	-0.21%	0.40%	1.91%	3.17%	1.75%	2.61%	N/A	1.52%	02/03/2014
my529 FDIC-Insured Portfolio	UTFIX	0.48%	1.42%	3.97%	4.88%	2.17%	2.16%	1.59%	1.35%	02/01/2010
my529 Stable Value	UTPSVX	0.18%	0.54%	1.50%	1.93%	1.72%	2.11%	N/A	2.13%	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 2042/2043	UTAOX	-4.29%	N/A	N/A	N/A	N/A	N/A	N/A	-4.56%	07/10/2023
Target Enrollment 2040/2041	UTANX	-4.28%	-3.55%	9.74%	20.45%	N/A	N/A	N/A	-2.52%	07/15/2021
Target Enrollment 2038/2039	UTAMX	-4.28%	-3.55%	9.74%	20.49%	N/A	N/A	N/A	-2.75%	07/15/2021
Target Enrollment 2036/2037	UTALX	-3.98%	-3.32%	9.09%	19.17%	N/A	N/A	N/A	-2.90%	07/15/2021
Target Enrollment 2034/2035	UTAKX	-3.69%	-3.08%	8.22%	17.24%	N/A	N/A	N/A	-2.85%	07/15/2021
Target Enrollment 2032/2033	UTAJX	-3.41%	-2.90%	7.28%	15.29%	N/A	N/A	N/A	-2.92%	07/15/2021
Target Enrollment 2030/2031	UTAIX	-3.12%	-2.69%	6.38%	13.38%	N/A	N/A	N/A	-2.97%	07/15/2021
Target Enrollment 2028/2029	UTAGX	-2.83%	-2.47%	5.49%	11.51%	N/A	N/A	N/A	-3.01%	07/15/2021
Target Enrollment 2026/2027	UTAEX	-2.54%	-2.26%	4.61%	9.65%	N/A	N/A	N/A	-3.07%	07/15/2021
Target Enrollment 2024/2025	UTADX	-2.16%	-1.93%	3.81%	7.93%	N/A	N/A	N/A	-3.12%	07/15/2021
Target Enrollment 2022/2023	UTABX	-1.88%	-1.74%	2.81%	5.98%	N/A	N/A	N/A	-2.94%	07/15/2021
Enrolled	UTAWX	-1.60%	-1.55%	1.65%	3.63%	N/A	N/A	N/A	-2.99%	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 Education Savings Board of Trustees., 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.

## Utah state tax benefits information

Depending on their tax-filing status, Utah taxpayers can claim a 4.65 percent tax credit/deduction per qualified beneficiary

for contributions to their my529 account up to a certain limit. See table below for specific information.

Tax Filer	2023 Maximum Allowable Contribution for a Utah State Income Tax Credit	2023 Maximum Utah State Income Tax Credit per Beneficiary (4.65%)
Single	\$2,290	\$106.48
Joint	\$4,580	\$212.97
Trusts	\$2,290	\$106.48
Grantor Trust, Married Filing Jointly	\$4,580	\$212.97
Flow Through Entity	\$2,290	\$106.48
Corporation	\$2,290	\$2,290 (Deduction)

## 2023 year-end deadlines

Transaction	Online Process Deadline Must be received by my529 before 11:59 p.m. MT.	Manual Process Deadline Must be received by my529 before 5 p.m. MT.
Contributions	Sunday, December 31, 2023	Friday, December 29, 2023
New Accounts	Sunday, December 31, 2023	Friday, December 29, 2023
Withdrawals	Sunday, December 31, 2023	Friday, December 29, 2023
Investment Option Change	Sunday, December 31, 2023	Friday, December 29, 2023
Incoming Rollovers (money received)	N/A	Friday, December 29, 2023
Transfers (between accounts with the same account owner)	Sunday, December 31, 2023	Friday, December 29, 2023
Transfers (between accounts with different account owners)	N/A	Friday, December 29, 2023
Outgoing Rollovers	N/A	Friday, December 8, 2023

## my529 offices are closed for the following holidays

### Thanksgiving Day

Thursday, November 23, 2023

### Day after Thanksgiving

Friday, November 24, 2023

### Christmas Day

Monday, December 25, 2023

### New Year's Day

Monday, January 1, 2024

## Contact my529

Phone 800.418.2551

Fax 800.214.2956

Email [info@my529.org](mailto:info@my529.org)

Website [my529.org](http://my529.org)

Call Center Hours 7 a.m. to 5 p.m. MT  
Monday - Friday

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Salt Lake City, UT 84114-5100