

the my529[®] standard

Passing savings to account owners

Admin fees drop for all options; changes for three Vanguard funds

Good news for account owners — costs associated with my529 just dropped even lower, thanks to a reduction in fees for all account owners and a share class change that benefits many account owners. Additionally, some account owners will see changes for Vanguard funds available in the Customized options.

my529's scale allows the plan to offer investment options at a low rate. For an account owner, those cost savings could mean the ability to cover more of their beneficiary's education expenses. "The savings investors realize through the fee reduction and the new share class can increase an account's potential for growth over time," said Richard Ellis, my529 executive director.

Administrative Asset Fee reduction

Effective August 1, 2024, my529 will reduce its Administrative Asset Fee by one basis point. The fee cut affects all my529 investment options, benefiting all accounts. This change is expected to save account owners a collective \$2.36 million annually.

Investment option	Prior fee	New fee	Cost per \$1,000 invested annually
Target Enrollment Date	0.10%	0.09%	\$0.90
Static	0.10%	0.09%	\$0.90
Customized	0.13%	0.12%	\$1.20

Share class change

As of May 2, 2024, my529 qualified for a lower-cost share class in the Vanguard Total International Stock Index Fund (VTPSX/ now VTISX, following the change in share class), decreasing the underlying fund expense by three basis points. The fund is featured in several my529 investment options. my529 is passing the savings on to its account owners.

Around 78% of my529 account owners are invested in an investment option containing the Vanguard Total International Stock Index Fund. my529 estimates that these account owners will collectively save more than \$947,000 annually.

"Account owners invested in the fund through my529 will now pay an average of 58% less than what a retail investor would pay for the same fund," said Ellis.

my529 pools together the money from account owner contributions to their 529 accounts and invests it in underlying

Underlying fund	Previous fund expense	New fund expense
Vanguard Total International Stock Index Fund	0.08%	0.05%*

*0.05% equals \$0.50 for every \$1,000 invested

investments. The total value of the my529 Trust's assets invested in the Vanguard Total International Stock Index Fund has surpassed \$3 billion, a threshold that qualifies my529 for a lower-cost share class.

The Vanguard Total International Stock Index Fund appears in all 12 my529 Target Enrollment Date portfolios, as well as in six Static investment options. Within the Customized investment options, the fund is available as a single-fund portfolio, the my529 Total International Stock Index (UTVIX).

With the shift to VTISX, my529 qualifies for the lowest-cost share class available for 18 out of 20 Vanguard funds used in my529 investment options.

Underlying fund expense changes

my529 is also passing along a reduction in underlying fund expenses for the my529 High-Yield Corporate Fund (UTVHX) single-fund portfolio, which corresponds to the Vanguard High-Yield Corporate Fund (VWEAX). Effective May 24, 2024, Vanguard dropped the fund expense by one basis point. The portfolio is available as a selection within the Customized investment options.

Another Customized investment option offering, the my529 Developed Markets Index (UTVDX), comprised of the Vanguard Developed Markets Index Fund (VDIPX), increased its fund expense as of April 26, 2024. Vanguard raised expenses for the underlying fund by one basis point

Underlying fund	Corresponding single-fund portfolio	Previous fund expense	New fund expense
Vanguard High-Yield Corporate Fund	my529 High-Yield Corporate Fund	0.13%	\$0.12%*
Vanguard Developed Markets Index Fund	my529 Developed Markets Index	0.04%	0.05%**

*0.12% equals \$1.20 for every \$1,000 invested.

**0.050% equals \$0.50 for every \$1,000 invested.

my529's annual Asset-Based Fee structure

The annual Asset-Based Fee structure has two parts, the my529 Administrative Asset Fee, which pays for the plan's operating expenses; and the Underlying Fund Expenses of the underlying investments. Together, they comprise the total annual Asset-Based Fee for your my529 accounts. See our fee schedules at my529.org.



Future forward: How Gen Z can maximize their summer earnings

The summer job economic outlook is sunny for young people looking to enter the workforce.

More teens between 16 and 19 are working summer jobs than at any point since the 2009 recession, according to Federal Reserve Economic Data. Thanks to a tight labor market in 2023, especially among entry level positions, teens' wages "were up nearly 40% over 2019 levels, compared to around 15% wage gains in older age groups."¹

These trends mean employers will likely have to increase the minimum wage for entry level jobs to compete for workers, which students can leverage for opportunities beyond babysitting or lifeguarding.

Encourage the young people in your life to expand their options and increase their earning potential by acquiring new skills and building their resumes.

- Earn college credit by taking summer community college classes or completing College Level Examination Program (CLEP) exams.
- Consider completing online certifications with video trainings, such as Harvard Business School Online, Khan Academy, or YouTube channels like Study Hall courtesy of Crash Course and Arizona State University.
- Utilize local libraries. Teens can skill up with access to LinkedIn Learning courses, coding workshops, or even

the library sound booth for recording the next hit podcast.

With extra income from summer jobs, young people can set some money aside for their educational pursuits. To support achieving their long-term goals, encourage them to make small, regular deposits into their my529 account. They may be more likely to accomplish their career goals if they have already financially invested in them, whether the path to those goals be college, technical college, trade school, or registered apprenticeships.

You can incentivize saving by matching their contributions dollar for dollar to their my529 account. For recent graduates or anyone celebrating a special occasion, beneficiaries can utilize my529's Gift Program to personalize their gifting portal profile and then send friends and family their unique link. The unique gift link lasts for the life of the account and allows for safe and secure contributions from family and friends to the beneficiary's my529 account.

If you have concerns about work distracting your student from their studies, take comfort that "a 10% increase in average weekly pay reduces study hours by only 2%."²

Encourage the young people in your life to take advantage of these opportunities to work smarter, not harder, this summer.

Keeping tabs on your money

The my529 Access Discover® Prepaid Card keeps your withdrawn funds at hand and easy to track

Looking for a convenient and secure way to manage money you have withdrawn from your my529 account? Check out the my529 Access Card.

With the Access Card, you can easily access your my529 account funds to pay for qualified education expenses. Sign up for the card in your online my529 account. After you are approved, whenever you need money to pay for qualified education expenses, such as tuition, books, or other educational needs, you can withdraw funds from your my529 account and transfer them to your Access Card account. The Access Card makes it simple to use your funds at select merchants where Discover cards are accepted.

You can also obtain a card for your beneficiary to help give them the independence to take care of day-to-day expenses on campus. When they need more funds in the Access Card account, you can easily add money. You still control your my529 account, and only you are able to withdraw funds to transfer to the Access Card.

The Access Card also simplifies tracking your expenses. You can see all purchases in the Access Card account dashboard. The Access Card will not work with certain merchants that sell alcohol or those that provide services like adult entertainment, which will ensure that your money is going only toward higher education.

Not only is an Access Card convenient, but it also provides added security for your account. By using a personalized PIN, you can ensure that only you have access to your funds, protecting your investment in education.

You're one tap away from our new Access Card. For more information, log into your my529 account online.

There is a Monthly Card Usage Fee of \$1.00 charged to the card if there is a balance in the Access Card account.

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 us 24/7/365 toll-free at 1.844.545.0805.

1. <https://jobs.utah.gov/blog/post/2023/09/27/utah-s-teen-workforce-earning-more-than-ever-before>

2. <https://www.nber.org/papers/w32357>



Investment Option Performance as of June 30, 2024

my529's historical and monthly returns are available online at my529.org.

Static Investment Options ⁱ (https://my529.org/investment-options/#static-content)	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	3.13%	3.22%	13.53%	23.10%	7.82%	13.47%	11.98%	7.41%	09/20/1999
Global Equity 90/10 US & International	UTSNX	2.73%	2.98%	12.68%	21.85%	7.08%	12.76%	10.74%	10.97%	04/01/2003
Global Equity 70/30 US & International	UTSSX	1.92%	2.49%	10.97%	19.36%	5.59%	11.38%	9.57%	10.38%	10/03/2008
80/20 Aggressive	UTSAX	1.43%	1.93%	8.31%	15.43%	4.01%	N/A	N/A	6.01%	03/04/2021
60/40 Balanced	UTSBX	1.27%	1.57%	6.35%	12.54%	2.91%	N/A	N/A	4.49%	03/04/2021
40/60 Moderate	UTSMX	1.06%	1.17%	4.34%	9.58%	1.81%	N/A	N/A	2.93%	03/04/2021
20/80 Conservative	UTSCX	0.89%	0.79%	2.43%	6.77%	0.59%	2.95%	3.09%	3.42%	06/21/2013
Fixed Income	UTSFX	0.68%	0.38%	0.46%	3.84%	-0.73%	0.93%	1.72%	3.12%	09/09/2002
FDIC-Insured	UTSIX	0.48%	1.45%	2.93%	5.94%	3.53%	2.65%	2.04%	1.55%	02/11/2009
Stable Value	UTSSVX	0.21%	0.62%	1.21%	2.36%	1.88%	N/A	N/A	1.85%	03/04/2021

Customized Investment Options ⁱ (https://my529.org/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	0.79%	1.45%	9.66%	18.31%	6.06%	11.28%	8.61%	10.11%	06/21/2013
my529 Total Stock Market Index	UTVTX	3.13%	3.21%	13.51%	23.07%	7.79%	13.92%	11.95%	13.58%	02/01/2010
my529 Institutional Index	UTVLX	3.58%	4.24%	15.21%	24.37%	9.84%	14.86%	12.65%	13.92%	02/01/2010
my529 Growth Index	UTVGX	6.59%	8.63%	20.44%	32.62%	9.76%	18.61%	15.14%	16.30%	06/21/2013
my529 Value Index	UTVVX	0.21%	-0.96%	8.66%	15.70%	7.86%	10.34%	9.70%	10.84%	06/21/2013
my529 US Large Cap Value	UTDLX	-1.27%	-2.99%	7.82%	15.88%	6.19%	9.48%	8.20%	9.92%	06/21/2013
my529 Mid Cap Index	UTVMX	-0.63%	-2.77%	4.84%	11.68%	2.10%	9.23%	8.93%	11.88%	02/01/2010
my529 Small Cap Index	UTVSX	-1.35%	-4.17%	3.00%	11.37%	0.39%	8.30%	7.91%	11.42%	02/01/2010
my529 Small Cap Growth Index	UTVKX	0.02%	-3.92%	3.72%	9.54%	-4.33%	6.51%	7.64%	9.21%	06/21/2013
my529 Small Cap Value Index	UTVUX	-2.39%	-4.38%	2.41%	12.72%	3.77%	9.03%	7.71%	9.59%	06/21/2013
my529 US Small Cap Value	UTDSX	-2.44%	-3.18%	1.60%	15.60%	7.28%	12.08%	7.51%	9.19%	06/21/2013
my529 FTSE Social Index	UTVFX	4.62%	4.80%	15.47%	26.05%	8.69%	15.11%	N/A	14.34%	07/14/2017
my529 US Sustainability	UTDUX	2.36%	1.67%	12.53%	23.03%	8.23%	14.58%	N/A	13.54%	07/14/2017
my529 Real Estate Securities	UTDRX	2.37%	-0.40%	-1.71%	6.13%	-1.63%	3.37%	5.89%	6.89%	06/21/2013
my529 Total International Stock Index	UTVIX	-0.88%	0.76%	5.09%	10.86%	0.24%	5.63%	3.88%	4.18%	05/06/2011
my529 Developed Markets Index	UTVDX	-1.92%	-0.73%	4.33%	10.47%	1.69%	6.39%	4.36%	5.98%	02/01/2010
my529 Emerging Markets Stock Index	UTVEX	2.19%	5.26%	7.28%	11.79%	-3.81%	3.65%	2.90%	4.20%	06/21/2013
my529 International Growth	UTVWX	-0.98%	2.32%	7.70%	8.87%	-7.34%	8.35%	7.45%	8.52%	02/01/2010
my529 International Value	UTVJX	-2.53%	-1.32%	2.61%	6.02%	1.00%	5.74%	3.38%	5.12%	02/01/2010
my529 International Value Factor	UTDIX	-3.77%	-0.55%	6.32%	13.43%	7.10%	7.95%	4.09%	6.01%	06/21/2013
my529 Five-Year Global Fixed Income	UTDFX	0.36%	1.23%	2.62%	5.44%	-0.31%	0.26%	N/A	0.93%	04/16/2015
my529 Total Bond Market Index	UTVBX	0.93%	0.15%	-0.66%	2.67%	-3.16%	-0.35%	1.16%	2.01%	02/01/2010
my529 Total International Bond Index	UTVOX	0.60%	-0.58%	-0.55%	4.30%	-2.10%	-0.57%	1.75%	1.92%	02/03/2014
my529 High-Yield Corporate	UTVHX	1.08%	1.36%	2.11%	9.27%	1.51%	3.26%	N/A	3.58%	07/14/2017
my529 Short-Term Bond Index	UTVNX	0.67%	0.81%	0.95%	4.48%	-0.38%	0.84%	1.21%	1.26%	06/21/2013
my529 One-Year Fixed Income	UTDOX	0.41%	1.32%	2.75%	5.41%	1.96%	1.45%	1.16%	1.07%	06/21/2013
my529 Short-Term Investment-Grade	UTVAX	0.54%	0.92%	1.57%	5.92%	0.22%	1.48%	1.78%	1.89%	08/01/2011
my529 Short-Term Inflation-Protected Sec Index	UTVPX	0.58%	1.44%	2.23%	5.22%	2.00%	2.98%	1.82%	1.86%	02/03/2014
my529 FDIC-Insured Portfolio	UTFIX	0.48%	1.45%	2.92%	5.91%	3.50%	2.62%	2.01%	1.58%	02/01/2010
my529 Stable Value	UTPSVX	0.20%	0.61%	1.19%	2.32%	1.84%	2.01%	N/A	2.16%	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.

The performance data shown above reflect past performance and are not an indication or guarantee of future results. Investment returns and principal value will fluctuate with market conditions. Investments, when sold, may be worth more or less than the original cost; in short, your investment could lose value.

Investment returns take into account the underlying investment performance for each period, including applicable interest and dividends, and are net of fees. Personal rate of return may be lower or higher than the performance data cited. Individual account performance will vary relative to the stated performance depending on the timing of buy and sell transactions within each account.

For the Target Enrollment Date investment option, the performance reflects changes in asset allocations over time relating to the target year the account beneficiary will begin withdrawing funds to pay for qualified education expenses.

Most recent month-end total returns may be found at <https://my529.org/performance-returns/>.

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 the investment option was offered and/or received a contribution.

Go paperless. Visit my529.org/go-paperless.

Target-Enrollment Date Investment Options ¹ (https://my529.org/investment-options/#target-enrollment-content)	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	1.72%	2.38%	10.54%	N/A	N/A	N/A	N/A	17.50%	07/10/2023
Target Enrollment 2040/2041	UTANX	1.72%	2.37%	10.54%	18.75%	N/A	N/A	N/A	5.25%	07/15/2021
Target Enrollment 2038/2039	UTAMX	1.69%	2.30%	10.25%	18.33%	N/A	N/A	N/A	4.94%	07/15/2021
Target Enrollment 2036/2037	UTALX	1.58%	2.10%	9.22%	16.80%	N/A	N/A	N/A	4.28%	07/15/2021
Target Enrollment 2034/2035	UTAKX	1.48%	1.91%	8.16%	15.24%	N/A	N/A	N/A	3.76%	07/15/2021
Target Enrollment 2032/2033	UTAJX	1.37%	1.70%	7.15%	13.68%	N/A	N/A	N/A	3.16%	07/15/2021
Target Enrollment 2030/2031	UTAIX	1.27%	1.49%	6.13%	12.16%	N/A	N/A	N/A	2.58%	07/15/2021
Target Enrollment 2028/2029	UTAGX	1.16%	1.30%	5.10%	10.63%	N/A	N/A	N/A	1.99%	07/15/2021
Target Enrollment 2026/2027	UTAEX	1.06%	1.10%	4.08%	9.12%	N/A	N/A	N/A	1.40%	07/15/2021
Target Enrollment 2024/2025	UTADX	0.93%	0.92%	3.11%	7.58%	N/A	N/A	N/A	0.76%	07/15/2021
Target Enrollment 2022/2023	UTABX	0.83%	0.74%	2.10%	6.01%	N/A	N/A	N/A	0.33%	07/15/2021
Enrolled	UTAWX	0.77%	0.63%	1.39%	4.86%	N/A	N/A	N/A	-0.14%	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.

Aunts and uncles: Get invested in the success of your nieces and nephews

July 26 is Aunt and Uncle Day! Aunts and uncles play a unique role in a child's life, offering love, support and guidance throughout their childhood and beyond.

A special way aunts and uncles can show love and support for their nieces and nephews is by starting a my529 savings plan for their future education. By contributing to a my529 plan, aunts and uncles can help ensure that their niece or nephew has the financial resources needed to pursue their educational goals.

Aunts and uncles can open an account in their own name, with their niece or nephew listed as the beneficiary.

Contributions to the account can be made regularly, either as a one-time gift or on a recurring basis. The funds in the account can be used to pay for a wide range of the beneficiary's educational expenses, including tuition, fees, books, supplies and room and board.

As we celebrate Aunt and Uncle Day this year, consider starting a my529 plan for your niece or nephew as a meaningful and lasting gift. Not only will it help support their educational goals, but it will also show them how invested you are in their future success.

my529 offices are closed for the following holidays

Pioneer Day

(Utah state holiday)
Wednesday, July 24, 2024

Labor Day

Monday, September 2, 2024

Contact my529

Phone 800.418.2551

Fax 800.214.2956

Email info@my529.org

Website my529.org

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

Mailing Address PO Box 145100
Salt Lake City, UT 84114-5100

Save for college. Inspire their future.®

1. Estimate the cost of higher education.
2. Set your savings target.
3. Determine a monthly contribution to meet your goal.

You don't need to save the full cost. Get started exploring the estimator today.

my529.org/learn/college-savings-estimator/



Welcome to the college savings estimator

Use this tool to determine approximately how much money you need to save to pay for college. If you are a parent or an advisor, answer the questions about a prospective student. You can add more students later on.

Follow my529®

