Program Description

JULY 15, 2021

my529

my529.org | 800.418.2551

Utah’s official 529 educational savings program
my529 is a 529 plan legally known as a "qualified tuition program." The Program Description contains information you should know before participating in the my529 plan. It includes information about certain risks, limitations, restrictions and fees in connection with opening and owning a my529 account. Before you invest in my529, carefully read the Program Description and any supplements to it.

**Purpose, Scope and Limitations of 529 Savings Plans**
Section 529 qualified tuition programs are intended to be used to save only for qualified education expenses of a beneficiary. Opening a 529 account for any other purpose is inappropriate. A 529 account should not be used to evade federal or state taxes or tax penalties.

**Investments Are Not Insured or Guaranteed**
Investments in my529 are not insured or guaranteed by my529, the State of Utah, the Utah Board of Higher Education, the Utah Higher Education Assistance Authority (UHEAA) Board 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 up to certain limits. Units in my529 are not registered with the United States Securities and Exchange Commission (SEC) or with any state securities regulators.

**Other 529 Plans**
Non-Utah taxpayers and residents: 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 Is Not a Legal, Financial or Tax Advisor**
my529 does not provide legal, financial, investment or tax advice, and the information provided in this document does not contain legal, financial, investment or tax advice and cannot be construed as such or relied upon for those purposes. You should consult your legal, financial or tax advisor to determine the effect of federal and state tax laws on your particular situation.

**Investing Is an Important Decision**
Investing is an important decision. You should periodically assess and, if appropriate, adjust your investment choices with your time horizon, risk tolerance and investment objectives in mind.

**Information Is Subject to Change**
The information in this Program Description is accurate as of the date on the cover or as revised by any supplements, but it is subject to change without notice. No one is authorized to provide information different from the information in the most current edition of the Program Description and any supplements to this Program Description.

**Multiple Language Editions of the Program Description**
The English-language edition of the Program Description supersedes any Program Description translated and printed in another language. my529 reserves the right to discontinue foreign language translations of the Program Description at any time.

**Keep this Document as Reference Material**
Read this Program Description in its entirety and carefully consider all aspects of investing in my529 before opening a my529 account. Keep this Program Description and all supplements to it for future reference.
# Contents

Glossary of Specialized Terms ............................................. 1

Introduction and Summary ................................................ 3
General Information about the my529 Plan .............................. 3
Nature of an Investment in my529 ......................................... 3
Tax Benefits of a my529 Plan .............................................. 3
Summary of the Plan .......................................................... 4
Who Can Be an Account Owner or Account Agent? .................... 4
Who Is the Account Beneficiary? ......................................... 4
Account Control ............................................................... 4
Opening a my529 Account .................................................. 4
Choosing an Investment Option .......................................... 5
Making a Contribution ....................................................... 5
Making a Withdrawal ......................................................... 5
Rolling Over Funds Into or Out of my529 ............................... 6
Timing of Transactions ...................................................... 6
Pricing of Transactions ...................................................... 6
Managing Your Account .................................................... 6
Tax Benefits ................................................................. 6
Fees ............................................................................ 7
Risks of Owning my529 Accounts ........................................ 7
Legal Matters to Consider ................................................ 8
How my529 Protects Your Privacy ....................................... 8

Getting Started ............................................................... 9
Basic Concepts .............................................................. 9
Verifying Identities .......................................................... 9
How to Open an Account .................................................. 10
Information to Have on Hand When Opening an Account ............. 10
Choose a Form for the Type of Account You Want to Open ........... 10
Enter Account Owner Information ................................ .... 10
Designate a Beneficiary ................................................... 10
Choose an Investment Option ............................................ 11
Making Contributions ...................................................... 11
Set Up Your Online Account ............................................ 11
Individual Accounts ....................................................... 11
Institutional Accounts ..................................................... 12
UGMA/UTMA Accounts ................................................... 12
Once Your Account Is Established ...................................... 14
Master and Scholarship Accounts ....................................... 14
my529 Scholarship Accounts ........................................... 14

Contributions ............................................................... 15
Timing of Transactions .................................................... 15
Pricing of Transactions .................................................... 15
How to Contribute to an Account ...................................... 16
Electronic Contributions from a Checking or Savings Account ........ 16
Check Payable to my529 .................................................. 16
Wire Transfer ............................................................... 16
Online Bill Pay ............................................................ 17
Payroll Contributions ...................................................... 17
Special Occasion Automatic Contributions ............................ 17
Utah State Individual Income Tax Return ............................... 17
Gift Program ............................................................... 17
Five-Year Gift Averaging .................................................. 18
Rollover from another 529 Plan, Coverdell, U.S. Savings Bond ....... 18
Internal Transfer from another my529 Account ......................... 18
Recontributing a Refund of Qualified Education Expenses ........... 18
Excess Contribution Limits .............................................. 18
Contributions to Multiple Accounts .................................... 18
Insufficient Funds or Rejected Contributions .......................... 18
Contributions Submitted without Proper Documentation .......... 19
Contribution Deadlines ................................................... 19

Withdrawals ............................................................... 20
Qualified Withdrawals .................................................... 20
What is a Qualified Withdrawal? ....................................... 20

Qualified Education Expenses ......................................... 20
What is a Nonqualified Withdrawal? ................................... 21
Nonqualified Withdrawals ................................................. 21
How to Make a Withdrawal .............................................. 21
Timing of Transactions .................................................... 22
Pricing of Transactions .................................................... 22
Some Withdrawals Require a Signature Guarantee ................. 22
Eligible Payees ............................................................ 22
Withdrawal Payment Types .............................................. 22

Withdrawal Funds from Multiple Accounts for the Same Beneficiary .................................................. 23
Withdrawals from Accounts of the Same Type ........................ 23
Full-Balance Withdrawal .................................................. 23

Tax Information ............................................................. 24
Federal Tax Consequences of a Nonqualified Withdrawal ......... 24
Utah Tax Consequences of a Nonqualified Withdrawal ............. 24
Withholding Taxes .......................................................... 24
Circumstances Exempt from Federal and Utah Tax Penalties ...... 24
IRS Form 1099-Q .......................................................... 24
Who Receives Form 1099-Q? ............................................ 25
Canceling a Withdrawal Request ....................................... 25
Recontributing a Refund of Qualified Education Expenses ....... 25
Year-End Withdrawal Deadlines ....................................... 25

Rollovers and Transfers .................................................... 26
Rollovers .................................................................. 26
What is a Rollover? ......................................................... 26
Internal Revenue Service Rules Regulating Rollovers .............. 26
Incoming Rollovers ......................................................... 26
Outgoing Rollovers ........................................................ 27
Outgoing Rollovers to an ABLE Account ............................... 27
Some Outgoing Rollovers Require a Signature Guarantee ....... 27
Tax Considerations for an Outgoing Rollover ......................... 28
Timing of Transactions .................................................... 28
Pricing of Transactions .................................................... 28

Transfers ................................................................. 28
Internal Transfers .......................................................... 28
Prohibited Transfers ....................................................... 29
Contributions and Transfers from Other Savings Vehicles ......... 29
Timing of Transactions .................................................... 30
Pricing of Transactions .................................................... 30

Managing Your Account .................................................... 31
Changing Your Account Information ................................ 31
Changing Your Beneficiary ............................................... 31
Changing the Account Owner/Agent ................................... 32
Death of the Account Owner ............................................. 32
Incapacity of the Account Owner ....................................... 32
Changing Successor Account Owners ................................. 32
Changing Your Investment Option ..................................... 32
Recontributing a Refund of Qualified Education Expenses ....... 33
Allowing Read-Only Access to Your Account ......................... 33
Granting Limited Power of Attorney Authority ...................... 33
Canceling Transaction Requests ...................................... 33
Closing Your Account ..................................................... 33
Managing an Unused Account Balance ................................. 34
Inactive or Abandoned Accounts ..................................... 34
Quarterly Statements ...................................................... 34

Investment Information ..................................................... 36
Types of Investment Options ......................................... 36
Pooling of Contributions ............................................... 36
Underlying Investments ................................................ 36
What You Own When You Invest ..................................... 36
Market Value of my529 Accounts ...................................... 36
Rebalancing of Investment Options ................................... 36
Changing Your Investment Option .................................... 37
Changing Your Investment Option .................................... 37
Quarterly Statements ...................................................... 37
# Glossary of Specialized Terms

This section defines terms that may be unfamiliar to you as you read this Program Description.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
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<tbody>
<tr>
<td>Achieving a Better Life Experience (ABLE) Account</td>
<td>A tax-advantaged savings account for an eligible individual with disabilities. my529 offers five types of accounts to save for future qualified education expenses of a beneficiary.</td>
</tr>
</tbody>
</table>
### Glossary of Specialized Terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
</table>
| **Qualified Education Expenses**          | Qualitative Education Expenses include: qualified higher education expenses, K-12 tuition expenses, student loan repayments, and registered apprenticeship expenses. Qualitative higher education expenses are expenses required for enrollment or attendance at an eligible educational institution, which are paid on behalf of a beneficiary. These include:  
• Tuition, fees, books and supplies.  
• Computers, peripheral equipment, computer software, internet access and related services when used by the beneficiary while enrolled at an eligible educational institution.  
• Room and board for students enrolled at least half-time (Cost incurred for room and board cannot exceed the allowance for room and board included in the cost of attendance as determined by the eligible educational institution, or, if greater, the invoice amount a student living in housing owned or operated by the eligible educational institution is charged for room and board).  
• Expenses for services for a special needs beneficiary to enroll and attend an eligible educational institution.  
K-12 tuition expenses are expenses for Kindergarten-12th grade (K-12) tuition at public, private or religious schools. Withdrawals for K-12 tuition expenses cannot exceed a combined total of $10,000 per beneficiary per calendar year from all qualified tuition programs, including my529.  
Student loan repayments are payments of up to $10,000 of principal and interest on qualified education loans for the beneficiary, or a sibling of the beneficiary. The $10,000 limit is an aggregate limit per individual (beneficiary or sibling), not a calendar year limit, from all 529 accounts.  
Registered apprenticeship expenses are expenses for fees, books, supplies and equipment required for participation of a beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act. |
| **Reallocation**                          | For Enrollment Date and Customized Age-Based investment options, reallocation is the process of moving money between underlying investment target asset allocations.                                                                                       |
| **Rebalance**                             | The process of bringing an account's underlying investments back to a target asset allocation.                                                                                                               |
| **Recontribution**                        | A refund received from an eligible educational institution of any qualified education expenses paid for by a withdrawal and contributed to a my529 account within sixty (60) days of the date of the refund. The recontribution to the my529 account must be for the same beneficiary for which the original withdrawal was taken and the refund deposited cannot exceed the refunded amount. |
| **Rollover**                              | Moving liquidated funds from one 529 qualified tuition plan to another 529 plan or to an ABLE account for the same beneficiary or for a member of the beneficiary's family.                                               |
| **Static Investment Option**              | An investment option that maintains the same underlying investment allocation.                                                                                                                             |
| **Successor Account Owner**               | An individual or trust that will assume all rights and obligations for an account upon the death of the account owner.                                                                                      |
| **Target Asset Allocation**               | The target percentage of stocks, bonds and/or principal preservation funds that make up an investment option.                                                                                               |
| **Third-Party Contribution**              | A contribution to a my529 account that is made by someone other than the account owner or beneficiary.                                                                                                    |
| **Transfer**                              | Funds that have been deposited in a my529 account from a liquidated Coverdell Education Savings Account (ESA), an UGMA/UTMA Account or a U.S. Savings Bond. Transfers also can be made between different my529 accounts in some cases. |
| **Uncollected Money**                     | Contributions that have not cleared the contributor's bank.                                                                                                                                               |
| **Underlying Fund Expense**               | An asset-based fee of an underlying investment charged by Vanguard, Dimensional and PIMCO.                                                                                                                |
| **Underlying Investment**                 | Vanguard and Dimensional mutual funds, the PIMCO Interest Income Fund and the FDIC-insured accounts that are used to build my529's investment options.                                                        |
| **Uniform Gifts to Minors Act/Uniform Transfers to Minors Act (UGMA/UTMA) Account** | A my529 account created with liquidated funds from an UGMA or UTMA account wherein property was gifted or transferred to a minor without a trust. The beneficiary is the owner of the UGMA/UTMA Account. The account is managed by an adult until the beneficiary reaches the age of majority designated by the state where the original UGMA/UTMA Account was created. |
| **Unit(s)**                               | Ownership interests in investment options issued by the my529 trust. Account owners do not own shares of the underlying investments.                                                                          |
| **Withdrawal**                            | Money that is removed from an account and sent to a payee.                                                                                                                                               |
Introduction and Summary

Section 529 of the Internal Revenue Code allows states, state agencies and eligible educational institutions to sponsor qualified tuition programs (529 plans), which are tax-advantaged vehicles designed to encourage saving for future qualified education expenses of a beneficiary.

General Information about the my529 Plan

my529 is the official and only 529 plan established and sponsored by the State of Utah. my529 is administered and managed by the Utah Board of Higher Education and the Utah Higher Education Assistance Authority (UHEAA) Board.

my529 is a qualified tuition program formerly known as the Utah Educational Savings Plan (UESP). Since February 5, 2018, UESP has been doing business as my529.

my529 is a self-sustaining agency. It does not receive appropriations from the State of Utah to fund its operations, nor does my529 transfer any of its revenues to the general fund of the State of Utah. The State of Utah established my529 to administer a public trust for the benefit of my529 account owners and beneficiaries.

You or your beneficiary do not have to be Utah residents or taxpayers to own a my529 account.

Nature of an Investment in my529

my529 is a direct-sold plan. You can open an account directly with my529. Assistance from a financial advisor or broker-dealer to open or contribute to a my529 account is not required.

my529 pools contributions from account owners and other contributors for the purpose of investing in Vanguard and Dimensional mutual funds, the PIMCO Interest Income Fund separate account and FDIC-insured accounts held at Sallie Mae Bank and U.S. Bank. The Vanguard and Dimensional funds, the PIMCO Interest Income Fund and the FDIC-insured accounts are known as “underlying investments.” Each of my529’s investment options comprises some combination of underlying investments.

Investment options offered by my529 are considered municipal fund securities, which are not registered with the United States Securities and Exchange Commission (SEC) or with any state securities agency. my529 is neither a registered investment company nor a registered investment advisor with the SEC or with any state securities agency.

my529 is not a mutual fund. The my529 account owner does not own shares of any underlying investment. Instead, the account owner owns my529 units in the selected investment options issued by the trust.

my529 units represent ownership interests in the investment options issued by the my529 trust. The net asset value (NAV) of a my529 unit is based on the value of the unit’s underlying investment and the daily accrual of my529 asset-based fees.

The value of a my529 account may vary depending on market conditions and the performance of the investment option selected for the account. It could be more or less than the amount you contribute. In short, an account may lose value. An account owner assumes all investment risk.

Contributions to and any subsequent earnings in FDIC-insured accounts offered by my529 are insured up to limits set by the FDIC.

Tax Benefits of a my529 Plan

Earnings on contributions to a my529 account grow tax-deferred and are exempt from federal and Utah state income taxes if used for qualified education expenses. Utah taxpayers may also claim Utah state income tax credits or deductions for contributions made to their my529 accounts. See Part 9, Tax Considerations.
Changes in Tax Law and my529

Federal and state tax laws may change, adversely affecting my529 and my529 accounts. An account owner should consult a tax advisor regarding their tax situation before investing in my529. The Utah Board of Higher Education and the UHEAA Board may also make amendments to my529 rules, regulations and policies at any time. This Program Description will be updated to reflect tax law changes or other material changes.

Summary of the Plan

Who Can Be an Account Owner or Account Agent?
Anyone who is at least age 18, has a physical address in the United States and has a valid Social Security Number or Tax Identification Number can be an account owner. Trusts, partnerships and corporations also can be account owners, but must select an account agent who will manage the account.

Who Is the Account Beneficiary?
The account beneficiary is the person for whom you are investing money for their qualified education expenses. Any person with a physical address in the United States and a valid Social Security Number or Tax Identification Number can be a beneficiary.

Account Control
With the exception of UGMA/UTMA Accounts, the account owner has sole control over the account. As an account owner, you may:

- Choose your investment option.
- Withdraw account funds tax-free, as long as the money is used to pay for qualified education expenses for your beneficiary. Nonqualified withdrawals are subject to taxes and penalties. Utah taxpayers who are account owners also must add back the amount of a nonqualified withdrawal (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year a nonqualified withdrawal was made.
- Retain control of how and when your account funds are used.
- Change the beneficiary without incurring taxes or penalty, as long as the new beneficiary is under the age of 19 and a member of the family of the previous beneficiary. See page 2 for a definition of “a member of the family.”

Opening a my529 Account

Carefully read the entire Program Description. Then, open an account in a few easy steps.

- Individual accounts can be opened online at my529.org or by submitting Form 100 in person, by mail or fax.
- Institutional, UGMA/UTMA, Master and Scholarship accounts can be opened by submitting an Account Agreement form (Form 102, 104, 105 or 106, as appropriate) in person, by mail or fax. Forms are available online at my529.org or by calling 800.418.2551.

<table>
<thead>
<tr>
<th>Title</th>
<th>Form</th>
<th>Completed Online?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Account Agreement</td>
<td>100</td>
<td>Yes</td>
</tr>
<tr>
<td>Institutional Account Agreement</td>
<td>102</td>
<td>No</td>
</tr>
<tr>
<td>UGMA/UTMA Account Agreement</td>
<td>104</td>
<td>No</td>
</tr>
<tr>
<td>Master Account Agreement</td>
<td>105</td>
<td>No</td>
</tr>
<tr>
<td>Scholarship Account Agreement¹</td>
<td>106</td>
<td>No</td>
</tr>
</tbody>
</table>

¹Before opening a Scholarship Account, an institution must open at least one Master Account with my529 using Form 105.
Choosing an Investment Option
See Part 7, Investment Information | page 36

Twenty-four investment options are available.

- 12 Enrollment Date options.
- 10 Static options.
- Two Customized options.

Investment options comprise a unique mix of funds managed by The Vanguard Group, Dimensional Fund Advisors and/or Pacific Investment Management Company LLC (PIMCO). Some investment options also include accounts insured by the FDIC up to certain limits and held in trust at Sallie Mae Bank and U.S. Bank.

Making a Contribution
See Part 3, Contributions | page 15

Anyone can contribute to a my529 account. However, only the account owner has control over the account and only the account owner can take advantage of the tax benefits that accompany the account. There are numerous ways to contribute to a my529 account. No minimum contribution is required to open an account. Contribute the amount you want, when you want. my529 has options for automatic contributions.

Making a Withdrawal
See Part 4, Withdrawals | page 20

You can withdraw funds from your account tax-free to pay for qualified education expenses. There are four main types of qualified education expenses: qualified higher education expenses, K-12 tuition expenses, student loan repayments, and registered apprenticeship expenses.

- **Qualified higher education expenses include:**
  - Tuition, fees, books, supplies and equipment required for enrollment or attendance.
  - Computers, peripheral equipment, computer software, internet access and related services when used by the beneficiary while enrolled at an eligible educational institution.
  - Room and board for students enrolled at least half-time (Cost incurred for room and board cannot exceed the allowance for room and board included in the cost of attendance as determined by the eligible educational institution, or, if greater, the invoice amount a student living in housing owned or operated by the eligible educational institution is charged for room and board).
  - Expenses for services for a special needs beneficiary to enroll and attend an eligible educational institution.

- **K-12 tuition expenses.** You can withdraw my529 funds for K-12 tuition expenses at public, private or religious schools. Withdrawals for K-12 tuition expenses cannot exceed a combined total of $10,000 per beneficiary per calendar year from all 529 accounts held for the beneficiary.

- **Student loan repayments.** Payments of up to $10,000 of principal and interest on qualified education loans for the beneficiary, or a sibling of the beneficiary. The $10,000 limit is an aggregate limit per individual (beneficiary or sibling) from all 529 accounts, not a calendar year limit.

- **Registered apprenticeships.** All fees, books, supplies and equipment required for participation of a beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.
Rolling Over (Moving) Funds Into or Out of my529
See Part 5, Rollovers and Transfers | page 26

Money can be rolled over from another 529 plan to my529 or from my529 to another 529 plan once every 12 months for the same beneficiary. Funds may be rolled over to another 529 plan any time for a different beneficiary, as long as the new beneficiary is a member of the family of the current beneficiary.

Utah taxpayers who are account owners and who claimed a Utah state income tax credit must add back the amount of a rollover to another 529 plan (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year the rollover out of my529 is made.

Liquidated Coverdell Education Savings Accounts, UGMA/UTMA funds and redeemed U.S. Savings Bonds can be transferred to a my529 account.

Money can be rolled over from my529 to an ABLE account for the same beneficiary or a member of the beneficiary’s family. (ABLE rollovers are not allowed after 2025.)

Timing of Transactions
my529 makes all reasonable attempts to complete transactions and requests in a timely manner.

Most requests received in good order during my529’s hours of operation can be completed within three business days, but my529 offers no guarantee that an account setup, contribution, investment change, withdrawal or other requested transactions can be completed in three business days.

The account owner cannot request the timing of (1) the investment of a contribution, (2) the completion of a withdrawal or transfer or (3) an investment option change. my529 is not responsible for market fluctuations while a transaction is being processed.

Pricing of Transactions
my529 account owners do not own shares of the underlying investments that make up an investment option. Account owners own units of the my529 trust.

The NAV, or price, of a unit is determined after the close of market trading on the day a transaction is completed (normally 4 p.m. ET).

The daily NAV of a unit is the value of each investment option's underlying investments minus the daily accrual of expenses for that investment option.

Managing Your Account
See Part 6, Managing Your Account | page 31

Changes can be made to your account by logging in at my529.org or with the appropriate paper form. You can change contact information, investment options, beneficiaries, successor account owners, or grant limited power of attorney access to a financial advisor.

Tax Benefits
See Part 9, Tax Considerations | page 58

Federal Taxes
- Earnings accrue deferred from federal income tax while in an account.
- Earnings are exempt from federal income tax when used for qualified education expenses.
- There is no gift tax on annual contributions up to $15,000 ($30,000, if filing jointly). There is no gift tax on contributions up to $75,000 ($150,000, if filing jointly) per qualified beneficiary if a five-year averaging election is made.
- The earnings portion of a nonqualified withdrawal is subject to federal income tax and, in most instances, a 10% federal tax penalty.
Part 1, Introduction and Summary

Utah Taxes
• Earnings accrue deferred from Utah state income tax while in an account.
• Earnings are exempt from Utah state income tax when used for qualified higher education expenses.
• Contributions are eligible for a Utah state income tax credit or deduction, up to certain limits, if you designate a beneficiary on a my529 account before they are age 19.
• Utah taxpayers who are account owners must add back the amount of a nonqualified withdrawal (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year a nonqualified withdrawal was made.
• If a Utah taxpayer made a nonqualified withdrawal but did NOT receive a Utah tax credit for current or a prior year contributions, no addback is required for a nonqualified withdrawal.

Fees
See Part 8, Fees | page 53
• Administrative Asset Fees for Enrollment Date and Static investment options range from 0.100% ($1.00 per $1,000 invested annually) to 0.120% ($1.20 per $1,000 invested annually).
• The Administrative Asset Fee for Customized investment options is 0.150% ($1.50 per $1,000 invested annually).
• Fund manager expenses for underlying investments range from 0.000% ($0.00 per $1,000 invested annually) to 0.390% ($3.90 per $1,000 invested annually). (Exception: FDIC investments do not have an Underlying Fund Expense.)
• my529 does not charge for enrollment, investment option changes, withdrawals or transfers.
• my529 may charge for wire transfers ($15), returned checks or rejected electronic contributions ($20), expedited deliveries and other services.

Risks of Owning my529 Accounts
See Part 10, Risk Factors | page 63
Investment, tax and other risks are associated with opening a my529 account. Your investment in my529 is not guaranteed. Except for contributions and earnings up to certain amounts that may be in the FDIC-insured accounts, your investment in my529 is not covered by insurance provided by the FDIC or any other entity.

Money invested in my529’s underlying FDIC-insured accounts are held in trust at Sallie Mae Bank and U.S. Bank, and are allocated between the banks according to the following percentages: Sallie Mae Bank (90%) and U.S. Bank (10%). The amount of FDIC insurance provided to each account owner at each bank invested in the FDIC-insured accounts is $250,000 at each bank.

Depending on market conditions, your investment could lose value.

Congress, the Treasury Department, the IRS, the State of Utah or other tax authorities or courts could take action that would adversely change federal or state tax laws governing accounts at my529.

my529 could change fees or investment options in the future.

A my529 account may negatively affect a beneficiary’s ability to qualify for need-based financial aid.

Carefully evaluate all risks before opening an account.
Legal Matters to Consider
See Part 11, Legal and Other Information | page 66

There are legal restrictions attached to my529 accounts, including limits on protection from creditors under federal and state bankruptcy laws and bans on pledging account funds as security for a loan. Account owners and beneficiaries will not be compensated for damages caused by events beyond the control of my529.

How my529 Protects Your Privacy
See Part 12, Privacy Policy | page 69

Information you submit to my529 is treated confidentially. my529 will not disclose any nonpublic information, except with your explicit permission or as required by law. my529 does not sell information about a current or former account owner to any third party. You should never disclose your online account login information to anyone.
Getting Started

This section offers a general explanation of the process needed to open a my529 account.

**Before Starting**

You should carefully read this Program Description and any Supplements to it before opening a 529 account.

**Who is an account owner? Who is an account agent?** Each my529 account is owned by an account owner. However, certain accounts, such as UGMA/UTMA and Scholarship Accounts, are managed by an account agent on behalf of the account owner. For ease of reading, where this Program Description refers to account owners, it also refers to account agents, when appropriate.

**Basic Concepts**

Each account has one owner, one beneficiary and one investment option.

An account owner can be:

- An individual who is age 18 or older.
- A trust, corporation or other entity.
- A minor whose UGMA/UTMA Account is opened by an agent on behalf of the minor.

The beneficiary is the person specified on the Account Agreement for whom the account is being opened.

An account owner can open more than one account for the same beneficiary, but each account must have a different investment option.

An account owner can open accounts for different beneficiaries.

Anyone can contribute to an account. Only the account owner controls how money is invested and used.

The account owner cannot request the timing of the investment of a contribution (including gifting or special occasion contributions), or the completion of a withdrawal, transfer or an investment option change.

Only a Utah taxpayer account owner is eligible for Utah state income tax benefits, regardless of whom contributes to the account.

**Verifying Identities**

my529 is required by law to obtain and verify certain information about the account owner and the account beneficiary. This includes name, Social Security Number or Taxpayer Identification Number, birthdate and physical address in the United States.

my529 may decline to open an account or may close an existing account if the identity of the account owner or beneficiary cannot be verified. my529 will return any funds in a closed account. Any adverse tax consequences will be the responsibility of the account owner.

**Documents Must Be in Good Order**

All information you provide to my529 must be in “good order.” Information must be accurate, proper, legible and complete. my529 will not process any submitted form that is not in good order. my529 may return the form or contact you for correction or completion.
Information to Have on Hand When Opening an Account.

Account Owner. Social Security Number/Taxpayer Identification Number.

Beneficiary. Social Security Number/Taxpayer Identification Number, birthdate, and physical address.

Successor Account Owner (optional). Social Security Number/Taxpayer Identification Number and birthdate.

Contributions (optional). Account and routing numbers for your bank or credit union.

Choose a Form for the Type of Account You Want to Open.

There are three primary account types: Individual, Institutional, and UGMA/UTMA.

Individual Account. This is the most common my529 account. An Individual Account is opened and owned by a parent, relative, or other individual for a beneficiary. To open an Individual Account, you must be at least 18 years old.

Institutional Account. A trust, corporation, or other entity opens and owns an Institutional Account. An Institutional Account must have a designated account agent.


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<tr>
<th>Title</th>
<th>Form</th>
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<tbody>
<tr>
<td>Individual Account Agreement</td>
<td>100</td>
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<tr>
<td>Institutional Account Agreement</td>
<td>102</td>
<td>No</td>
</tr>
<tr>
<td>UGMA/UTMA Account Agreement</td>
<td>104</td>
<td>No</td>
</tr>
</tbody>
</table>

Online: Visit my529.org and follow the directions for opening an Individual Account. Institutional and UGMA/UTMA accounts cannot be opened online.

Mail, Fax or Hand-Delivery: Download all forms from my529.org or call my529 to request the form. Mail, fax, or hand-deliver forms to my529.

Spanish Language Forms: Forms used to open Individual, Institutional, and UGMA/UTMA accounts, as well as some forms used to manage an account are available in Spanish at my529.org or by contacting my529. However, Spanish language forms may not be completed online. They must be submitted to my529 by mail, fax, or hand delivery.

Enter Account Owner Information.

You must provide a valid U.S. Social Security Number or Tax Identification Number. You must also provide your name, date of birth, and physical address in the United States.

Designate a Beneficiary.

Only one person can be the beneficiary of an account. You may open more than one account for the same beneficiary, as long as each account is set up with a different investment option.

Different individuals can open accounts for the same beneficiary.

Your beneficiary can be anyone with a valid U.S. Social Security Number or Tax Identification Number. You must also provide the beneficiary’s name, date of birth, physical address in the United States, and their relationship to you.

The beneficiary cannot request information, initiate, approve or authorize any transactions on the account.

Utah taxpayers, trusts, corporations or other entities may be eligible for Utah tax benefits if the beneficiary is younger than age 19 when the account is established.
Choose an Investment Option.
my529 offers a variety of investment options. Each option employs a different investment strategy and has a different risk level. The investment options fall into three basic types:

Enrollment Date (12 options). Enrollment Date options take into consideration the target year the account beneficiary will begin taking withdrawals to pay for qualified education expenses. Over time, the options gradually shift to a more conservative investment allocation as the target enrollment year draws closer.

Static (10 options). Asset allocations in a Static investment option do not change as the beneficiary ages.

Customized (two options). The owner of a Customized investment option designs their asset allocation from the underlying investments offered through my529.

For information about each investment option, see Part 7, Investment Information.

Making Contributions
You do not need to make an initial contribution to open an account. However, if you want to make a contribution, you can do so with Form 100 or online. See page 16 to set up automatic contributions.

Note: my529 offers numerous ways to contribute to an account after it has been opened. For information on Contributions, see Part 3. For information on Rollovers and Transfers, see Part 5.

Set Up Your Online Account
You can monitor your account and transact business online with my529 by signing up at my529.org. Two-factor authentication is required to ensure account security.

Please read the descriptions of each account type below for additional details and required information.

For information on Individual Accounts, see below.

For information on Institutional Accounts, see page 12.

For information on UGMA/UTMA Accounts, see pages 12-13.

Individual Accounts
The account owner for an Individual account must have a Social Security or Tax Identification Number and a physical address in the United States that is not a Post Office Box number.

Only the account owner is authorized to make decisions about and initiate transactions on the account.

The account owner retains sole control of the account even after the beneficiary becomes an adult.

An account owner may grant a financial advisor or the advisor’s firm limited power of attorney authority to obtain information about the account and to perform certain tasks on behalf of the account owner. See page 33 for more information.

Only account owners who are Utah resident taxpayers are eligible for Utah state income tax credits. Utah taxpayers may be eligible for Utah tax benefits if the beneficiary is younger than age 19 when the account is established.

Designate One or Two Successor Account Owners. You can designate a primary and secondary successor account owner who will assume all rights and obligations to the account if the account owner dies. A successor account owner must meet the same requirements as the account owner.
Part 2, Getting Started

The successor is not considered a joint account owner and cannot initiate transactions, sign forms or request information from my529 about the account.

Designate successor account owners online at my529.org, or by submitting Form 100 or Form 515. An entity, such as a trust or corporation, can be a successor account owner.

If the Individual Account owner dies, the successor must contact my529 to initiate the transfer of ownership of the account.

**Verifying your signature.** You must also mail or fax Form 110 bearing your signature. Download Form 110 from my529.org or call my529 to request the form. my529 uses the signed form to verify future transactions on your account. If you submit a printed and signed Form 100 to my529, you do not need to submit Form 110.

*You’re done.*

*Now go to page 14 to see what happens after your account is established.*

---

**Institutional Accounts**

A trust, corporation or other entity that opens an Institutional Account is the account owner. The account owner designates an account agent who serves as the contact person and acts on behalf of the account.

The account agent can be a trustee, corporate officer or other person authorized by the entity. An account can have only one agent.

The entity must provide the agent’s legal name, U.S. Social Security or Taxpayer Identification Number, date of birth, physical address in the United States and contact information.

The agent must sign the Institutional Account Agreement. They must also sign any subsequent requests or transactions on the account.

The Institutional Account owner retains sole control of the Institutional Account even after the beneficiary becomes an adult.

**Required Documentation for Institutional Accounts**

The entity that opens an Institutional Account or is named a successor account owner for an Individual Account must provide certain documents.

**Trusts.** The agent must provide a copy of the following pages of the trust document:
- Title page.
- Signature page(s).
- Pages showing the names of trustees and successor trustees.

**Corporations and Other Entities.** The agent must provide a copy of the appropriate documents that demonstrate the agent is:
- Authorized to make investments on behalf of the account owner.
- An authorized officer of the entity.

*You’re done.*

*Now go to page 14 to see what happens after your account is established.*

---

**UGMA/UTMA Accounts**

All UGMA/UTMA Accounts are created under the Uniform Gift to Minors Act/Uniform Transfers to Minors Act to hold money or property that was gifted or transferred to a minor without a trust. Money in an UGMA/UTMA Account is an irrevocable and permanent gift to the minor beneficiary. Money withdrawn from an UGMA/UTMA Account can be used only by the beneficiary or used on the beneficiary’s behalf.
Part 2, Getting Started

The account owner and beneficiary of an UGMA/UTMA Account are the same person. Because the account owner/beneficiary is a minor, an UGMA/UTMA Account is managed by an account agent who must be at least 18 years old.

**Ownership of a my529 UGMA/UTMA Account.** The account agent—rather than the account owner/beneficiary—controls the my529 UGMA/UTMA Account until the account owner/beneficiary reaches the age of majority as determined by the state where the original UGMA/UTMA Account was created.

The agent of a my529 UGMA/UTMA Account is not required to be the same person as the agent of the original UGMA/UTMA Account.

As the owner of a my529 UGMA/UTMA Account, only the beneficiary is eligible for Utah state income tax credits. The agent is not eligible for Utah state income tax benefits.

A successor account owner cannot be designated because the beneficiary owns the account. Similarly, the designated beneficiary cannot be changed on a my529 UGMA/UTMA Account.

Open this account type by submitting Form 104. The account can be funded with money previously gifted or transferred under UGMA/UTMA regulations, or with non-UGMA/UTMA funds.

Contributions into a my529 UGMA/UTMA Account. Funds from an existing UGMA/UTMA can be contributed into a my529 UGMA/UTMA Account, but the my529 account must have the same beneficiary as the original UGMA/UTMA Account.

Non-UGMA/UTMA funds may also be contributed into a my529 UGMA/UTMA Account; however, those funds will become subject to UGMA/UTMA rules.

Liquidating funds in an UGMA/UTMA Account could trigger tax consequences. The agent of the original UGMA/UTMA Account should discuss with a tax advisor any potential tax consequences before contributing UGMA/UTMA funds to my529.

**Beneficiaries in an UGMA/UTMA Account.** The beneficiary is the person specified on the UGMA/UTMA Account Agreement for whom the account is being opened.

The beneficiary is also the owner of the UGMA/UTMA Account. The beneficiary of an UGMA/UTMA Account cannot be changed.

Only the beneficiary is eligible for tax benefits. For the beneficiary (owner) of an UGMA/UTMA Account to be eligible for a Utah state income tax credit, the account must be opened before the beneficiary is age 19.

The beneficiary cannot request information, initiate, approve or authorize any transactions on the account until they reach the age of majority in the state in which the funds were originally gifted or transferred.

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<tr>
<td>Account Owner/Agent Change</td>
<td>505</td>
<td>No</td>
</tr>
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</table>

**Transfer of Management Responsibility of an UGMA/UTMA Account.** The agent manages the my529 UGMA/UTMA Account until the minor beneficiary reaches the age of majority designated by the state where the money was originally gifted under UGMA/UTMA.

When the beneficiary reaches the age of majority, the agent must submit Form 505 for the beneficiary to assume responsibility for the my529 UGMA/UTMA Account. At that time, the UGMA/UTMA Account will become an Individual Account whose owner is the beneficiary. The agent will have no authority over the Individual Account.

**You’re done.**

Now go to page 14 to see what happens after your account is established.
Once Your Account Is Established

**Confirmation**

Once the account is open, you will receive a confirmation email or letter containing the name of the beneficiary and information pertinent to the investment option you chose for the account. Carefully read the confirmation email or letter to verify the accuracy of its contents. Notify my529 of any discrepancy or error. After 60 days, my529 will presume the information to be accurate.

**Account Certificate**

You will also receive a certificate stating you have opened a my529 account. If you receive a confirmation email, you can generate the certificate online at my529.org. Alternatively, the certificate will be mailed with your confirmation letter.

Master and Scholarship Accounts

State and local governments, affiliated agencies and 501(c)(3) organizations can open my529 Master and Scholarship Accounts to administer scholarship programs or Children’s Savings Account (CSA) programs, which are typically for low- or moderate-income families.

Organizations should contact my529 to determine the best way to structure a scholarship or CSA program to meet their goals. Email info@my529.org or call toll-free at 800.418.2551.

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<td>105</td>
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</tr>
<tr>
<td>Scholarship Account Agreement</td>
<td>106</td>
<td>No</td>
</tr>
</tbody>
</table>

my529 Scholarship Accounts

my529 opens Scholarship Accounts for people who participate in various my529 promotional events. The Scholarship Accounts are governed by unique rules. For those accounts:

- my529 is the account owner.
- A parent, guardian or other third party can be authorized to view information about the account and perform certain actions on behalf of the beneficiary.
- Only one beneficiary is designated per account.
- Parents and guardians of a Scholarship Account beneficiary cannot contribute to a Scholarship Account, but can open an Individual Account for the same beneficiary.
- All my529-owned Scholarship Accounts are invested in the Enrolled investment option. See page 38 for information on the Enrolled option.
- The beneficiary must exhaust the funds in the scholarship account before reaching age 22. After the beneficiary reaches age 22, any remaining scholarship funds will be forfeited.
- my529 Scholarship Accounts can be used only for certain qualified higher education expenses. Scholarship account funds may not be used to pay for room and board at an eligible educational institution, K-12 tuition expenses, registered apprenticeship expenses, or student loan repayments.
- The beneficiary for some scholarship accounts will receive an annual statement from my529 with information about the accounts.
Contributions

This section gives information on methods and rules governing account contributions. The section also discusses timing and pricing of contributions and other transactions.

Basic Concepts

Anyone can contribute to a my529 account regardless of who owns the account.

Only the account owner has control over how money is invested and used.

Only the account owner is eligible for federal and Utah state tax benefits.

See Year-End Deadlines for contributions on page 72.

No initial contribution or minimum account balance is required to open or maintain an account.

The maximum aggregate account balance for all my529 accounts for the same beneficiary is $510,000.

All contributions must be in cash-equivalent U.S. dollars submitted electronically or by check. Cash, credit and debit cards, checks drawn on non-U.S. banks, cryptocurrencies and securities are not accepted.

my529 makes all reasonable attempts to credit contributions to an account in a timely manner, usually within three business days. my529 is not responsible for market fluctuations during the processing period.

Any earnings on a contribution during the processing period before an account receives the money will accrue to my529 to defray administrative and operating expenses of the plan.

Contributions to my529 accounts, except those made by wire transfer, cannot be withdrawn until seven business days have elapsed.

Timing of Transactions

Most requests received during my529’s hours of operation can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that time frame. Transactions will be noted in the account owner’s next quarterly statement. The account owner also can view the recorded transaction by logging in to their account at my529.org. See page 6 for more information.

Pricing of Transactions

The NAV, or price, of a unit is determined after the close of market trading on the day a transaction is completed (normally 4 p.m. ET).

The daily NAV of a unit is the value of each investment option’s underlying investments minus the daily accrual of expenses for that investment option.
How to Contribute to an Account

One-Time or Automatic Electronic Contributions from a Checking or Savings Account (applies to Individual and Institutional Accounts)

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<th>Title</th>
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<tr>
<td>One-Time or Recurring Electronic Contributions Authorization/Change</td>
<td>200</td>
<td>Yes</td>
</tr>
</tbody>
</table>

- Only a checking or savings account that a contributor owns at a bank or credit union can be used to make one-time or recurring electronic contributions. (my529 will verify ownership of the bank or credit union account.)

- You cannot set up an electronic contribution from a brokerage or mutual fund account.

- Friends and family can contribute to your account by submitting Form 200 or via the my529 Gift Program.

Online

- **Set up contribution dates** and amounts by logging in to your account at my529.org or by using Form 200.
  - Select one or two days, from the 1st to the 28th day of each month, when money is invested into your my529 account. If you do not select a date, the contribution is made on the 25th.
  - A recurring contribution must be scheduled to start within 60 calendar days of contribution setup.
  - The contribution will be debited from your bank or credit union account usually within three business days after the contribution is posted to your my529 account.

- **Change or cancel a scheduled electronic contribution** by logging in to your account at my529.org. The change or cancellation must be made before 2 p.m. MT on the business day of the contribution date. The account owner, or a third-party contributor, also can change or cancel a scheduled electronic contribution by calling my529, or by noting the change or cancellation on a Form 200 and submitting the form by mail, fax or hand-delivery. The form must be received by my529 at least three business days before the scheduled contribution date.

**Note concerning UGMA/UTMA Accounts**

One-time or recurring electronic contributions to an UGMA/UTMA Account may not be authorized and set up online. Such contributions may be established when the UGMA/UTMA Account is opened using the UGMA/UTMA Account Agreement (Form 104), or by submitting the One-Time or Recurring Electronic Contributions Authorization/Change form (Form 200) with documentation showing the funding source (e.g., a voided UGMA/UTMA check or bank statement). Special rules may apply for some other contribution methods. If you have any questions about UGMA/UTMA Accounts, call my529 toll-free at 800.418.2551.

**Check Payable to my529 (applies to all accounts)**

- Your my529 account number and beneficiary’s name must appear on the front of the check.

- Third-party checks are acceptable only if the back of the check is endorsed as “Payable to my529” and includes the payee’s signature.

**Wire Transfer (applies to all accounts)**

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<tr>
<td>Wire Transfer Notification</td>
<td>225</td>
<td>No</td>
</tr>
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</table>

- Follow the instructions on Form 225.

- Contact my529 for information you will need to complete Form 225.

- Contact your bank or credit union to initiate the transfer.

- my529 charges a $15 fee per wire transfer into a my529 account. If funds are wired to more than one my529 account, the fee will be split equally among the accounts.
Online Bill Pay (applies to Individual and Institutional Accounts)
• Initiate online bill pay at your bank or credit union to invest funds into your my529 account.
• Set up a separate online bill payment for each my529 account.
• Include your my529 account number and beneficiary name on your bank or credit union’s bill pay interface.

Payroll Contributions (applies to Individual and Institutional Accounts)

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<tr>
<td>Payroll Contribution</td>
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</tr>
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</table>

• Obtain my529’s payroll routing number and bank account number by logging in to your account at my529.org, or by submitting Form 205.
• Give the routing and bank account numbers to your employer to set up direct deposit to your my529 account.
• Your employer is responsible for sending contributions electronically to my529.
• Contributions will not be invested until they are received by my529.
• You are responsible for notifying your employer of any change to or cancellation of payroll contributions.

Special Occasion Automatic Contributions (applies to Individual and Institutional Accounts)
• A special occasion could be the birthday, a holiday or other event in the life of the account beneficiary.
• Set up a special occasion electronic contribution by logging in to your account at my529.org.
• Select the days each year when money is invested into your my529 account.
• One week before each selected date, my529 will send you an email reminder of the approaching contribution.
• You may print a gift notice at my529.org.

Utah State Individual Income Tax Return (applies to Individual Accounts)
• Contribute all or part of your tax refund through your Utah state income tax return.

Gift Program (applies to Individual and Institutional Accounts)
• Account owners can invite friends and family members to make gift contributions on behalf of a beneficiary.
• Account owners sign up for the Gift Program by logging in to your account at my529.org.
• After signing up, the account owner can send electronic invitations to friends and family with instructions on how to give contributions securely and easily.
• People making gifts may print a gift notice at my529.org.
• Contributions made through the Gift Program cannot be withdrawn or transferred for up to 20 business days if the account has been open for less than 180 calendar days.
• Contributions made through the Gift Program to an account that has been open for 180 days or more are unavailable for withdrawal or transfer for at least seven business days.
• Anyone can contribute a gift to a my529 account. However, only the account owner can change the investment option or withdraw money from the account. Only the account owner can claim any tax benefits related to the account.
• A gift contribution may have gift tax consequences. Contributors should consult a tax advisor.
Five-Year Gift Averaging
For information on how to make a five-year averaging gift election of $75,000 ($150,000 for married couples), see Part 9, Tax Considerations.

Rollover/Transfer from another 529 Plan, Coverdell, U.S. Savings Bond
See Part 5, Rollovers and Transfers.

Internal Transfer from another my529 Account (applies to Individual and Institutional Accounts)
See Part 5, Rollovers and Transfers.

Recontributing a Refund of Tuition or Other Qualified Education Expenses
See page 33, Recontributing a Refund of a Beneficiary’s Qualified Education Expenses.

Other Considerations

Notice of Confirmation
Confirmation of any contributions will be acknowledged on the account owner’s next quarterly account statement and on their account at my529.org.

Excess Contribution Limits
Under Section 529 of the Internal Revenue Code, my529 is required to set a cap on account balances for a beneficiary.

The maximum aggregate account balance of all my529 accounts for the same beneficiary is $510,000. This amount represents the maximum estimated qualified education expenses of an undergraduate and graduate degree, including room and board, at the highest-cost public or private eligible educational institution in the United States.

Contributions that exceed the $510,000 maximum account balance across all my529 accounts for the same beneficiary will be returned to the person who made the contribution. Balances can grow through earnings beyond $510,000, but additional contributions will be rejected.

my529 may adjust the excess contribution limit periodically.

Contributions to Multiple Accounts
If you have more than one account, you choose how contributions are distributed among the accounts.

If you own more than one account and submit a contribution without specifying how the contribution should be allocated, the contribution will be deposited in equal amounts across all accounts.

Insufficient Funds or Rejected Contributions
my529 charges $20 for a returned check or a rejected electronic contribution. If your returned check or rejected electronic contribution was to be distributed among multiple accounts, the fee will be divided against all the accounts. Your account (or accounts) also may be charged for any market losses or expenses my529 incurs. my529 will retain any earnings or dividends acquired during this process.

my529 reserves the right to cancel scheduled recurring electronic contributions to an account if two rejections occur within a six-month period for insufficient funds.
**Contributions Submitted without Proper Documentation**

my529 will not process contributions submitted with incomplete or inaccurate information. my529 will notify the contributor and the contribution will be held in a clearing account for up to 30 calendar days. The contributor is not eligible for investment earnings while the contribution is in the clearing account. The contribution will be deposited into the account owner’s account if accurate and complete documentation is received within 30 calendar days. Accounts are eligible to receive investment earnings only after the contribution has been moved from the clearing account into your my529 account.

The contribution will be returned if documentation is still not in good order after 30 calendar days.

Money from a check deposited into the clearing account cannot be returned until seven business days have passed.

**Contribution Deadlines**

*See page 72, Year-End Deadlines.*

Any contribution received after year-end deadlines will not be eligible for the Utah state income tax credit or deduction for that tax year. A mailed contribution postmarked in one tax year, but received by my529 in the subsequent tax year, will count as a contribution for the tax year in which it was received.

A contribution sent to my529 as part of a new account must include all necessary paperwork for the account to be opened. A contribution sent at the end of the year that does not include all necessary documentation in good order will not be credited to the new account for that tax year.

If a contribution is received before the year-end deadline, but the check is returned or the electronic contribution is rejected, the contribution will not be eligible for the Utah state income tax credit or deduction for that tax year.

my529 cannot guarantee that any one-time or recurring electronic contribution, online bill pay, payroll or Gift Program contribution received at the end of the tax year will be processed in that tax year. However, as long as a contribution is in the my529 office before the close of business on the last business day of operation for the calendar year, it will count for tax purposes, even though it may not be invested until the following January.

A contribution should be sent to my529 as early as possible to ensure that it will be processed for the current tax year.
Part 4

Withdrawals

This section explains qualified withdrawals that are tax-free and nonqualified withdrawals that are subject to taxes and penalties. The section also describes methods and rules governing account withdrawals.

**What Is a Qualified Withdrawal?**

A qualified withdrawal is account money used to pay for the qualified education expenses of an account beneficiary (see page 2 for a definition of qualified education expenses).

An eligible educational institution is any college, university or vocational school in the United States or abroad qualified to participate in federal student aid programs. You can determine the eligibility of an educational institution by visiting the FAFSA website at [https://studentaid.gov](https://studentaid.gov). (Does not apply to K-12 tuition expenses.)

Qualified withdrawals are exempt from federal and Utah state income taxes.

To be considered a qualified withdrawal, money must be withdrawn from an account in the same period that educational expenses are incurred.

The account owner should consult a tax advisor with questions about whether specific expenses are considered qualified education expenses.

**Qualified Education Expenses**

Qualified Education Expenses include: Qualified higher education expenses, K-12 tuition expenses, student loan repayments, and registered apprenticeship expenses.

**Qualified higher education expenses**

Qualified higher education expenses are expenses used for an account beneficiary who attends an eligible educational institution. An eligible educational institution is any college, university or vocational school in the United States or abroad qualified to participate in federal student aid programs. You can determine the eligibility of an educational institution by visiting the FAFSA website at [https://studentaid.gov](https://studentaid.gov). (Does not apply to K-12 tuition expenses.)

Qualified higher education expenses include:

- Tuition, mandatory fees, books, supplies and equipment required for the beneficiary to enroll and attend an eligible higher educational institution.
- Computers, peripheral computer equipment, software and internet access while enrolled in an eligible higher educational institution.
- Room and board, if the beneficiary is enrolled at least half time. Half-time enrollment is defined as half of a full-time academic semester or term workload. Costs cannot exceed the allowance for room and board as determined by the eligible higher educational institution.
- Expenses for services for a special needs beneficiary to enroll and attend an eligible educational institution.

**K-12 tuition expenses**

You can withdraw my529 funds for K-12 tuition expenses at public, private or religious schools. Withdrawals for K-12 tuition expenses cannot exceed a combined total of $10,000 per beneficiary per calendar year from all qualified tuition programs, including my529.
**Student loan repayments**

Payment of up to $10,000 of principal and interest on qualified education loans for the beneficiary, or a sibling of the beneficiary. The $10,000 limit is an aggregate limit per individual (beneficiary or sibling), not a calendar year limit. However, a tax deduction for qualified education loan interest will be reduced by the amount of the my529 withdrawal used for the qualified education loan repayment. Consult your tax or legal advisor regarding your individual situation and to determine whether a student loan meets the requirements of a qualified education loan.

**Registered apprenticeship expenses**

All fees, books, supplies and equipment required for participation in a registered apprenticeship program of a beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

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**Nonqualified Withdrawals**

**What Is a Nonqualified Withdrawal?**

Account funds that are used for any purpose other than to pay for the qualified education expenses of the account beneficiary are nonqualified withdrawals, and are subject to taxes and penalties. *(See page 2 for definition of qualified education expenses).*

Examples of nonqualified education expenses include:

- Transportation expenses.
- Cellphone plans.
- Sports and fitness club memberships.
- Health insurance.

See **Part 9, Tax Considerations**, for details about tax consequences for nonqualified withdrawals.

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**How to Make a Withdrawal**

**You Can Withdraw Funds from Your Account:**

- By logging in to your account at my529.org.
- By submitting Form 300.

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<th>Form</th>
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<tr>
<td>Withdrawal Request</td>
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<td>Yes1</td>
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**Basic Concepts**

Only account owners can request withdrawals from their my529 accounts.

In accordance with Internal Revenue Service (IRS) rules, withdrawals will be taken proportionally from account principal and earnings. Withdrawn funds cannot be taken solely from principal or solely from earnings.

If the account owner owns more than one account for the same beneficiary, the account owner can specify from which account or accounts funds will be withdrawn and the amounts to be taken from each account (except UGMA/UTMA Accounts).

Contributions cannot be withdrawn until at least seven business days have elapsed.

For new account owners, my529 reserves the right to restrict electronic withdrawals to the checking or savings account from which an electronic contribution was received for up to 90 days from the time the account was opened.

my529 may charge a fee to an account for expedited delivery of a withdrawal.
The account owner is responsible for keeping any documents that support a qualified or nonqualified withdrawal. my529 is not responsible for tracking how a withdrawal is used.

Federal law requires my529 to issue an IRS Form 1099-Q for the taxable year when funds are withdrawn from an account. See page 24 for more information.

Timing of Transactions
Most requests received during my529's hours of operation can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that time frame. Transactions will be noted in the account owner’s next quarterly statement. The account owner also can view the recorded transaction by logging in to their account at my529.org. See page 6 for more information.

Pricing of Transactions
The NAV, or price, of a unit is determined after the close of market trading on the day a transaction is completed (normally 4 p.m. ET).

The daily NAV of a unit is the value of each investment option's underlying investments minus the daily accrual of expenses for that investment option.

Some Withdrawals Require a Signature Guarantee
A signature guarantee is a stamped or typed document that certifies your signature is valid. Signature guarantees can be obtained at most financial institutions, including banks, credit unions and brokerage firms.

A signature guarantee is required for:

• A single withdrawal request of $75,000 or more.
• Multiple withdrawal requests, including rollovers, totaling $75,000 or more for the same beneficiary within a period of 30 calendar days.
• A withdrawal request within 10 calendar days of an address change of the payee (account owner or beneficiary).
• A withdrawal request within 10 calendar days of an account owner change.
• Any transaction request with a signature on Form 300 that does not match the signature of the account on file.

my529 reserves the right to ask for a signature guarantee on any withdrawal.

The signature guarantee must be an original document. my529 will not accept faxed or copied signature guarantees.

Eligible Payees
An eligible payee is the account owner, the beneficiary, an eligible educational institution or another qualified 529 plan.

Withdrawal Payment Types
my529 issues withdrawals in two manners:

• Check to the account owner, beneficiary, an eligible educational institution or another 529 plan. my529 will not issue a check to a third party.
  my529 will mail the check to the address on record if it is being sent to the account owner or beneficiary.
  If the check is to be mailed to an eligible educational institution, the account owner must submit all necessary information online at my529.org or on Form 300.
  For K-12 tuition expenses, my529 will issue a check only to the account owner.
Part 4, Withdrawals

For qualified educational loan repayments or registered apprenticeships, my529 will issue a check to the account owner or the beneficiary.

The check issued by my529 must be cashed within 180 days of the issue date. After 180 days, the check is invalid.

- **Electronic deposit** into the checking or savings account of the account owner or beneficiary. This method is available only to Individual and Institutional Account owners. Initiate an electronic deposit (withdrawal) by logging in to your account at my529.org.

For K-12 tuition expense withdrawals, electronic deposits will be made only into the checking or savings account of the account owner.

### Withdrawing Funds from Multiple Accounts for the Same Beneficiary

**Withdrawals from Accounts of the Same Type**

An account owner with more than one account for the same beneficiary and the same account type (Individual, Institutional or UGMA/UTMA) can withdraw funds in two ways:

- By selecting one account from which the withdrawal will be made.
- By withdrawing funds proportionately from all accounts.

In line with IRS rules, withdrawals will be taken proportionally from principal and investment earnings. Account owners cannot request that funds be withdrawn only from principal or only from earnings.

If the account owner selects to withdraw from all accounts, my529 will combine withdrawals from all accounts of the same type for the same beneficiary in order to compute the earnings portion of the withdrawal.

**Withdrawals from Different Types of Accounts**

Withdrawals from different types of accounts for the same beneficiary—an Individual and UGMA/UTMA Account, for example—must be requested separately.

**Full-Balance Withdrawal**

To withdraw all funds from an account, the account owner must check the full-balance withdrawal box if the request is made online at my529.org or when submitting Form 300.

Unless the *Leave This Account Open* box is checked, the account will be closed.

A full-balance withdrawal that includes money deposited in an account within seven business days will not be processed until those time periods have passed.

**Warning:** If an account owner with more than one account of the same type for the same beneficiary elects to combine withdrawals from all accounts, including a full-balance withdrawal from one of the accounts, the balance of all accounts will be withdrawn and all accounts will be closed.

If the account is closed, these instructions and/or information will be canceled or removed from the account:

- One-time or recurring electronic contributions.
- Scheduled withdrawals.
- Limited power of attorney authorization.
- Online interested party access.
- Gift Program code.
Federal Tax Consequences of a Nonqualified Withdrawal

The earnings portion of a withdrawal used for nonqualified expenses is subject to federal income tax and a 10% tax penalty. Taxes and penalties are incurred for the same tax year as the withdrawal.

The person who receives IRS Form 1099-Q is responsible for:

- Adding the amount of earnings from the nonqualified portion of the withdrawal as income on their federal income tax return.
- Paying the 10% federal tax penalty on the earnings portion of the nonqualified withdrawal.

Utah Tax Consequences of a Nonqualified Withdrawal

An account owner who is a Utah taxpayer must pay Utah state income tax on the earnings portion of a nonqualified withdrawal in addition to paying federal income tax and penalties.

If an account owner made a nonqualified withdrawal and the withdrawal did not meet one of the special cases set forth below in Circumstances Exempt from Federal and Utah Tax Penalties, the withdrawal (to the extent it was deducted or used in calculating the Utah my529 credit on the account owner’s current or previously filed Utah tax return) must be declared as income in the current tax year. (If contributions were made for the current or a prior year and the taxpayer did not receive a my529 income tax credit, no addback is required for a nonqualified withdrawal.)

Withholding Taxes

my529 does not withhold federal taxes, state taxes or the 10% federal tax penalty from a nonqualified withdrawal.

Circumstances Exempt from Federal and Utah Tax Penalties

In some special cases, Section 529 of the Internal Revenue Code allows an account owner to take a nonqualified withdrawal that is not subject to the 10% federal tax penalty on earnings.

The special cases include:

- The beneficiary died or became disabled.
- The beneficiary received a scholarship (The amount of the withdrawal up to the amount of the scholarship is exempt).
- The beneficiary is attending a U.S. service academy.
- Funds from the withdrawal used to claim certain federal education credits such as the American Opportunity and Lifetime Learning credits.

Under Utah law, the same special circumstances also exempt a Utah taxpayer who takes a nonqualified withdrawal from the requirement to add back the amount of the nonqualified withdrawal (to the extent it was deducted or used in calculating the Utah my529 credit on the account owner’s current or previously filed Utah tax return) as income on their Utah state income tax form.

The earnings portion of these nonqualified withdrawals will still be subject to federal and Utah state income taxes.

IRS Form 1099-Q

my529 is required by federal law to issue an IRS Form 1099-Q for the taxable year in which funds are withdrawn from an account for any reason. The form will be issued by January 31 of the following year.

Earnings do not need to be reported on federal or Utah state income tax returns if the withdrawn funds are used for qualified education expenses.
Who Receives Form 1099-Q?
Individual and Institutional Accounts
The account owner, if the withdrawal amount is sent to the account owner or rolled over to another 529 plan.
The beneficiary, if the withdrawal amount is sent to the beneficiary or an eligible educational institution.

UGMA/UTMA Accounts
The beneficiary, because they are the account owner.

Other Matters
Canceling a Withdrawal Request
See page 33, Canceling Transaction Requests.

Recontributing a Refund of Qualified Education Expenses
See page 33, Recontributing a Refund of Qualified Higher Education Expenses.

Year-End Withdrawal Deadlines
See page 72, Year-End Deadlines.
Rollovers and Transfers

This section presents information on rules that govern how funds can be rolled over between a my529 account and a 529 plan in another state. The section also provides rules that affect transfers between my529 accounts and into my529 accounts from other investments.

**Rollovers**

**What is a Rollover?**
A rollover occurs when funds in a 529 account are transferred to an account at another state's 529 plan. Two types of rollovers are possible:

- Incoming rollovers to a my529 account.
- Outgoing rollovers from a my529 account to a 529 account in another state or to an ABLE account (ABLE rollovers are not allowed after 2025).

**Internal Revenue Service Rules Regulating Incoming and Outgoing Rollovers**
- Funds may be rolled over to another 529 plan once every 12 months for the same beneficiary.
- Funds may be rolled over to another 529 plan any time for a different beneficiary, as long as the new beneficiary is a member of the family of the current beneficiary. See page 2 for definition of “Member of the Family.”
- Funds must be rolled over to another 529 plan within 60 calendar days of a withdrawal to be considered an allowable rollover without tax consequences.

**Incoming Rollovers**

To roll over funds from another 529 plan, you must first open a my529 account. After the account is open, follow these steps:

1. Submit Form 210 to request that my529 initiate the transfer of funds from another 529 plan (only if the delivering plan allows this procedure). The source 529 plan may require additional paperwork to process the rollover.

Or

1. Liquidate the account at the other 529 plan and submit the funds directly to my529 with Form 215.
2. Provide documentation required by federal law showing the portion of the rollover that is principal and the portion that is earnings. A rollover that does not include this documentation is considered 100% earnings.

Utah taxpayers who roll over funds into a my529 account from a 529 account in another state are eligible for Utah state income tax benefits. See Part 9, Tax Considerations for more information.

Non-Utah taxpayers and residents: The state in which you or your beneficiary pays taxes or lives 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. You should also consider whether a rollover may result in tax consequences in another state.
Part 5, Rollovers and Transfers

**Outgoing Rollovers**

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<tr>
<th>Title</th>
<th>Form</th>
<th>Complete Online?</th>
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</thead>
<tbody>
<tr>
<td>Withdrawal Request</td>
<td>300</td>
<td>Yes¹</td>
</tr>
</tbody>
</table>

¹For qualified withdrawals only

You can request an outgoing rollover to a 529 plan in another state by submitting Form 300, or by submitting an applicable rollover request form from a 529 plan in another state.

Contributions, except those made using wire transfer, that have not been in an account for at least seven days cannot be included in an outgoing rollover.

my529 will provide information to the receiving 529 plan specifying the portion of the rollover that is principal and the portion that is earnings.

The my529 account will be closed and any scheduled contributions will be canceled if the entire balance is rolled over.

See page 23, *Withdrawing Funds from Multiple Accounts for the Same Beneficiary*, for information on how my529 treats a rollover from multiple my529 accounts to another 529 plan.

The account owner is responsible for keeping records showing that their my529 funds were rolled over to another 529 plan. See page 60 for information on IRS Form 1099-Q.

**Outgoing Rollovers to an ABLE Account**

A my529 account owner can roll over the balance in their account to an ABLE account owned by the same beneficiary or member of the beneficiary’s family.

A rollover will count toward the annual ABLE account contribution limit, which currently is $15,000. Any amount that exceeds the limit will be considered part of the beneficiary’s income.

A rollover from a my529 account to an ABLE account may have adverse state tax consequences. Account owners may wish to consult their own tax advisor with regard to state tax consequences, if any, resulting from a rollover to an ABLE account.

The provision of federal law allowing rollovers from a 529 account to an ABLE account is currently scheduled to sunset or expire after December 31, 2025.

**Some Outgoing Rollovers Require a Signature Guarantee**

A signature guarantee is a stamped or typed document that certifies your signature is valid. Signature guarantees can be obtained at most financial institutions, including banks, credit unions and brokerage firms.

A signature guarantee is required for:

- A single rollover request of $75,000 or more.
- Several rollover requests totaling $75,000 or more for the same beneficiary within a period of 30 calendar days.
- A rollover request within 10 calendar days of a payee address change (account owner or beneficiary only).
- A rollover request within 10 calendar days of an account owner change.

A signature guarantee must be mailed to my529 with the original signatures and signature guarantee stamp. Faxed signature guarantees are not accepted.

my529 reserves the right to ask for a signature guarantee on any rollover.
Part 5, Rollovers and Transfers

**Tax Considerations for an Outgoing Rollover**
If you roll over funds to another 529 plan:

- my529 will issue an IRS Form 1099-Q to you by January 31 of the following year.
- my529 will also issue a Utah state income tax form TC-675H, if you are a Utah taxpayer.

Utah taxpayers who are account owners must add back the amount of the rollover (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year the rollover is made.

Utah taxpayers cannot claim a Utah state income tax credit or deduction for contributions made to a 529 account established in another state.

**Timing of Transactions**
Most requests received during my529’s hours of operation can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that time frame. Transactions will be noted in the account owner’s next quarterly statement. The account owner also can view the recorded transaction by logging in to their account at my529.org. See page 6 for more information.

**Pricing of Transactions**
The NAV, or price, of a unit is determined after the close of market trading on the day a transaction is completed (normally 4 p.m. ET).

The daily NAV of a unit is the value of each investment option’s underlying investments minus the daily accrual of expenses for that investment option.

**Transfers**

Two types of money transfers are possible.

- Internal transfers between existing my529 accounts.
- Transfers into a my529 account from another type of savings vehicle.

Contributions, except those made using wire transfer, that have not been in an account for at least seven business days cannot be included in a transfer.

**Internal Transfers**

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<tr>
<th>Title</th>
<th>Form</th>
<th>Complete Online?</th>
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</thead>
<tbody>
<tr>
<td>Internal Transfer</td>
<td>400</td>
<td>Yes¹</td>
</tr>
</tbody>
</table>

¹For qualified accounts with the same owner only

Several kinds of internal transfers are available to account owners.

**Between accounts owned by the same owner for the same beneficiary.** Sign in to your account online or submit Form 400. The IRS considers the transfer of money between two accounts owned by the same account owner for the same beneficiary as an investment option change. The IRS allows only two investment option changes per calendar year.

**Between accounts owned by the same owner for a different beneficiary who is a member of the current beneficiary’s family.** Sign in to your account online or submit Form 400.

**Between accounts owned by different account owners for the same beneficiary.** Submit Form 400. Online transfers are not allowed.

**Between accounts owned by different account owners for a different beneficiary who is a member of the current beneficiary’s family.** Submit Form 400. Online transfers are not allowed.

**Note:** Money in an UGMA/UTMA Account cannot be transferred to the account of another beneficiary or to a non-UGMA/UTMA Account of the same beneficiary.
**Part 5, Rollovers and Transfers**

**Full-Balance Transfer**
An account owner can transfer the full balance of an account but must indicate whether the account is to remain open.

A request to transfer more money than is in the account will be treated as a full-balance transfer and the account will be closed.

If the account is closed, these instructions and/or information will be canceled or removed from the account:

- One-time or recurring electronic contributions.
- Scheduled withdrawals.
- Limited power of attorney authorization.
- Online interested party access.
- Gift Program code.

**Tax Considerations for an Internal Transfer**
The IRS considers the transfer of money between two my529 accounts as an investment option change if the account owner and beneficiary are the same.

my529 will report a transfer to the Utah State Tax Commission if a Utah taxpayer-account owner transfers money from an account whose beneficiary was younger than age 19 when designated on the account to an account whose beneficiary was age 19 or older when designated on the account.

my529 will also report the transfer on Utah state income tax form TC-675H.

Internal transfers are not counted as contributions for Utah state income tax benefit purposes.

**Prohibited Transfers**
The IRS prohibits money transfers to a beneficiary who is not a member of the current beneficiary’s family.

my529 will not process prohibited transfers. If the new beneficiary is not a member of the family, you must liquidate the account by submitting Form 300. Indicate the withdrawal is nonqualified. Earnings on the account will be subject to federal and state income taxes, as well as a 10% federal tax penalty.

**Contributions and Transfers from Other Savings Vehicles**

**UGMA/UTMA Accounts**
Submit Form 104 to open a my529 UGMA/UTMA Account before initiating a contribution of funds to my529 from an UGMA/UTMA Account. Funds liquidated from the original UGMA/UTMA can be contributed only to a my529 UGMA/UTMA Account for the same beneficiary.

The my529 UGMA/UTMA Account must be set up separately from other my529 accounts previously established for the beneficiary.

Any noncash investments held in UGMA/UTMA Accounts must be liquidated before the proceeds can be transferred to the new account. Liquidating noncash investments may have tax consequences.

Consult a tax advisor to discuss possible tax consequences.

**Coverdell Educational Savings Accounts (ESA)**
To transfer the proceeds of a liquidated Coverdell ESA account, either:

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<tr>
<th>Title</th>
<th>Form</th>
<th>Complete Online?</th>
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<tr>
<td>Incoming Direct Rollover: 529 Plan or Coverdell ESA</td>
<td>210</td>
<td>No</td>
</tr>
<tr>
<td>Liquidated Funds Transfer: Coverdell ESA or Savings Bonds</td>
<td>215</td>
<td>No</td>
</tr>
</tbody>
</table>
Part 5, Rollovers and Transfers

• Submit Form 210 to request that my529 initiate the transfer of the funds (only if the delivering financial institution allows this procedure).

• Submit the funds directly to my529 with Form 215.

Transferred funds must include documentation from the custodial financial institution showing the portion that is principal and the portion that is earnings. The IRS considers any liquidated funds from an ESA that do not include this documentation as 100% earnings.

**Qualified U.S. Savings Bonds**
Under certain conditions, interest earned on the liquidated proceeds of Series I or Series EE U.S. Savings Bonds contributed to a my529 account is exempt from federal and Utah state income tax.

The bonds must have been:
• Issued after 1989.
• Purchased by an owner who was at least age 24 before the bond’s issue date.

The amount of interest that can be excluded from tax depends on the owner’s modified adjusted gross income and tax filing status in the year when the bonds were redeemed.

Federal law requires that an account statement, IRS Form 1099-INT or other documentation showing earned interest accompany the proceeds of the redeemed bonds. The IRS considers any proceeds that do not include this documentation as 100% earnings.

Account owners should consult a tax or financial advisor about the rules pertaining to the redemption of a qualified savings bond and any potential tax consequences.

**Timing of Transactions**
Most requests received during my529’s hours of operation can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that timeframe. Transactions will be noted in the account owner’s next quarterly statement. The account owner also can view the recorded transaction by logging in to their account at my529.org. See page 6 for more information.

**Pricing of Transactions**
The NAV, or price, of a unit is determined after the close of market trading on the day a transaction is completed (normally 4 p.m. ET).

The daily NAV of a unit is the value of each investment option’s underlying investments minus the daily accrual of expenses for that investment option.
Managing Your Account

This section provides information on how account owners can make transaction requests, change information, manage permissions for others to view their accounts and perform other account management responsibilities online or by submitting the proper form to my529.

**Changing Your Account Information**

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<tr>
<th>Title</th>
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<tbody>
<tr>
<td>Account Information Change</td>
<td>500</td>
<td>Yes</td>
</tr>
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</table>

my529 regularly sends out quarterly statements and other important communications to account owners. For security reasons and to ensure delivery, notify my529 immediately when any personal contact information changes.

To make a change, log in to your account, submit Form 500 or call my529 toll-free at 800.418.2551. my529 will notify you when your information is changed.

**Changing Your Beneficiary**

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<th>Title</th>
<th>Form</th>
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<tbody>
<tr>
<td>Beneficiary Change/Correction</td>
<td>510</td>
<td>No</td>
</tr>
</tbody>
</table>

Submit Form 510 to change your my529 account beneficiary.

You can change your beneficiary without incurring federal or Utah state income tax consequences if the new beneficiary is a member of the same family as the current beneficiary. (Exception: the beneficiary of an UGMA/UTMA Account cannot be changed because they own the account.)

Section 529 of the Internal Revenue Code defines “member of the family” as:

- The father, mother or the ancestor of either parent.
- A child (including a legally adopted child) or the descendant of a child.
- A stepfather or stepmother.
- A stepson or stepdaughter.
- A brother, sister, stepbrother, stepsister, half-brother or half-sister.
- A brother or sister of the father or mother.
- A son or daughter of a brother or sister.
- A spouse of any person mentioned above.
- A spouse of the beneficiary.
- A first cousin.

my529 will not process Form 510 if the new beneficiary is not a member of the family.

If the new beneficiary is not a member of the family, you must liquidate the my529 account by submitting Form 300. Indicate the withdrawal is nonqualified. Earnings on the account will be subject to federal and state income taxes, as well as a 10% federal tax penalty.

Utah taxpayers who are account owners must add back the amount of a nonqualified withdrawal (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year a nonqualified withdrawal is made.

*See Part 9, Tax Considerations, for information about beneficiary changes, circumstances that aren’t subject to taxes and penalties and other tax information.*
Part 6, Managing Your Account

Changing the Account Owner/Agent

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<tr>
<th>Title</th>
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<tbody>
<tr>
<td>Account Owner/Account Change</td>
<td>505</td>
<td>No</td>
</tr>
</tbody>
</table>

Change the account owner by submitting Form 505.

If the owner is changed from an institution to an individual, the account will become an Individual Account.

These items will be canceled or removed from an account if the owner is changed:

- One-time or recurring contributions from a checking or savings account.
- Scheduled withdrawals.
- Bank account information.
- Online account access.
- Online interested party access to the new account.
- Any limited power of attorney designation.
- Gift Program code.

Death of the Account Owner

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<tr>
<th>Title</th>
<th>Form</th>
<th>Complete Online?</th>
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<tr>
<td>Account Owner/Account Change</td>
<td>505</td>
<td>No</td>
</tr>
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</table>

If the account owner dies, the successor account owner must submit a death certificate and a completed and signed Form 505 to my529.

The beneficiary will become the account owner if no successor account owner is named or listed for the account, or if the named successor refuses to accept ownership of the account.

If the beneficiary is a minor at the time of the account owner's death and no successor is listed, the beneficiary becomes the owner of the account and the beneficiary's guardian becomes the agent of the account. The account will then become an UGMA/UTMA Account.

Incapacity of the Account Owner

If an account owner becomes incapacitated, a person who seeks to make changes to the account must submit to my529 a valid durable power of attorney or an order from a court of competent jurisdiction that grants the person the authority to act for and on behalf of the incapacitated account owner.

Changing Successor Account Owners

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<tr>
<th>Title</th>
<th>Form</th>
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</thead>
<tbody>
<tr>
<td>Primary/Secondary Successor Owner Designation, Change or Removal</td>
<td>515</td>
<td>Yes</td>
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The account owner can add, change or remove successor account owners online at my529.org or by submitting Form 515.

Changing Your Investment Option

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<tr>
<th>Title</th>
<th>Form</th>
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</thead>
<tbody>
<tr>
<td>Investment Option Change</td>
<td>405</td>
<td>Yes</td>
</tr>
</tbody>
</table>

You can change an account’s investment option at any time, either online at my529.org or by submitting Form 405.

The IRS permits two investment option changes per calendar year on all accounts for the same beneficiary.
Recontributing a Refund of Qualified Education Expenses

If the account owner receives a refund of the beneficiary’s qualified education expenses from an eligible educational institution, the account owner can re奉献 the refund to an account for that beneficiary without incurring income tax and tax penalties if:

- The contribution is made no later than 60 calendar days after the date of the refund.
- The re奉献ution does not exceed the refunded amount.

Any re奉献utions will be made using the NAV of the designated investment option on the same business day that the re奉献ution is posted to the my529 account.

my529 is not responsible for market fluctuations between the time the withdrawal is taken from the account and when funds are re奉献uted.

Allowing Read-Only Access to Your Account

You can grant family members and other interested parties permission to view any of your accounts. Access is online and read-only.

With read-only access, an interested party can view account numbers, beneficiary names, contact information, investment options, transaction history, account balances, quarterly statements and successor account owner names.

An interested party cannot make changes to an account or conduct any business transactions. The account owner can cancel an interested party’s read-only access at any time.

All interested party access will be terminated if the account owner changes.

Granting Limited Power of Attorney Authority (LPOA)

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<tr>
<th>Title</th>
<th>Form</th>
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<tbody>
<tr>
<td>Entity Limited Power of Attorney Authorization</td>
<td>710</td>
<td>Yes</td>
</tr>
<tr>
<td>Individual Limited Power of Attorney Authorization</td>
<td>810</td>
<td>No</td>
</tr>
</tbody>
</table>

You can grant someone LPOA authority to perform certain actions on your behalf. LPOA authority typically is granted to a financial or tax advisor or the advisor’s firm.

The individual or entity that is granted LPOA authority must be authorized by the account owner with my529.

Each my529 account can have only one individual or entity with LPOA authority.

The account owner grants LPOA authority by submitting Form 710 (Entities) or Form 810 (Individuals) or by logging in to their account at my529.org.

The account owner continues to control the account and can cancel the LPOA authority at any time.

The account owner can perform any actions they have granted to the person or entity with LPOA. If the account owner changes, LPOA authority is canceled.

Canceling Transaction Requests

my529 will make reasonable efforts to stop the processing of a transaction request if it receives the request for cancellation in a timely manner. In some cases, a transaction cannot be canceled or a cancellation deadline may have expired. my529 is not responsible for any adverse consequences from processing a transaction that cannot be stopped or canceled.

Closing Your Account

For accounts with a zero balance, submit a written request to my529 to close an account.

For accounts with a balance, submit Form 300 to withdraw the remaining funds. Alternatively, you can log in to your account to withdraw the funds. Any withdrawn funds that are not used for qualified education expenses will be considered a nonqualified withdrawal subject to taxes and penalties.
my529 expressly reserves the right to close any account, including an account with a zero balance, for any reason.

**Managing an Unused Account Balance**
You have several options if your account balance will not be used for the beneficiary’s qualified education expenses or K-12 tuition expenses.

- Keep the balance in the account for the beneficiary’s future qualified education expenses such as another undergraduate degree, graduate school or other postsecondary training at an eligible educational institution or student loan repayment.
- Change the beneficiary on the account or transfer the balance to the account of a different beneficiary (In either case, the new beneficiary must be a member of the current beneficiary’s family. See page 2 for the definition of “Member of the Family.”)
- Withdraw the remaining balance and close the account. This action will be considered a nonqualified withdrawal subject to federal and state income tax and a 10% federal tax penalty on any earnings. A Utah taxpayer must add back the amount withdrawn (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year the nonqualified withdrawal is made.

See Part 9, Tax Considerations, for circumstances exempt from tax penalties and/or addback.

**Inactive or Abandoned Accounts**
An account is considered “inactive” if (1) the account owner has not initiated any transactions or account changes for more than one year, and (2), the account owner cannot be located and the U.S. Postal Service returns statements as undeliverable for four consecutive quarters. my529 will discontinue mailing quarterly statements.

After an account is considered inactive, and before the account is designated as “abandoned,” in accordance with Utah’s Uniform Unclaimed Property Act, my529 will exhaust all reasonable efforts to contact the account owner. my529 reserves the right to communicate with any primary or secondary successor account owner and the account beneficiary to locate the account owner to confirm that the account has not been abandoned.

If my529 determines the account has been abandoned, my529 will:

- Liquidate the account balance.
- Forward the liquidated balance to Utah’s Unclaimed Property Division.
- Close the account.

This will be considered a nonqualified withdrawal, subject to federal and state income taxes and penalties.

The owner of the abandoned account will be responsible for:

- Paying any applicable federal and state income taxes.
- Paying a 10% federal tax penalty on any account earnings.
- Adding back the amount withdrawn (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on his or her Utah state income tax form for the taxable year the nonqualified withdrawal was made.

**Quarterly Statements**
my529 provides account owners with a quarterly statement for each of their accounts. The statement provides a summary of account activity, including:

- Account balance.
- Contributions.
- Withdrawals.
- Adjustments.
Account owners can choose to receive their statements by mail or view them online. Statements are available shortly after the end of the quarter. The account owner must provide my529 a current mailing address of record to ensure proper delivery of the statement. Persons with interested party or LPOA access are able to view quarterly statements online.

**Online access**
You may elect to view quarterly account statements, tax documents, Program Description, Program Description Supplements, newsletters and all other communications online rather than receiving them in the U.S. mail. You must provide my529 a current email address to be notified when plan communications are available to download at my529.org. (Some of the material you can view online at my529.org is not available in Spanish. Some my529 material may only be available in English.)

**If you suspect an error**
A quarterly account statement will be deemed conclusive and accurate unless the account owner informs my529 in writing of any objection or concern within 60 calendar days after the quarter ends.

If you believe a quarterly account statement contains errors, mail or fax a letter of objection to my529. Letters should include:

- The name of the account owner or agent.
- Account number.
- Description of the suspected errors.
- Dollar amount of the suspected errors.
- Effective dates of the transactions in question.
- An explanation of the suspected error or errors.

**If quarterly statement emails are returned as undeliverable**
If unable to deliver quarterly statement notification emails to an account owner, my529 reserves the right to send quarterly statements to an account owner through U.S. mail.

my529 will discontinue mailing quarterly account statements and will classify the account as inactive if the U.S. Postal Service returns statements as undeliverable for at least four consecutive quarters. See page 34, Inactive or Abandoned Accounts.

**Obligations and Responsibilities of the Account Owner**
For future reference, you should:

- Keep this Program Description until it is updated.
- Keep all Supplements until the Program Description is updated.
- Keep a copy of your Account Agreement (or confirmation, if the account is opened online).
- Read all quarterly account statements, newsletters and other my529 communications.
- Regularly visit my529.org for information about my529 and timely information about your account.
- Inform my529 of any change of address or contact information.
- Keep your username and password to your online account secure.
- Monitor your account for unusual activity.
Investment Information

my529 offers a variety of investment options. They include funds managed by The Vanguard Group Inc., Dimensional Fund Advisors LP, Pacific Investment Management Company LLC (PIMCO) and FDIC-insured accounts held by Sallie Mae Bank and U.S. Bank.

Basic Concepts

Types of Investment Options

Enrollment Date (12 options). Enrollment Date options take into consideration the target year the account beneficiary will begin taking withdrawals to pay for qualified education expenses. Over time, the options gradually shift to a more conservative investment allocation as the target enrollment year draws closer. Investment allocations automatically adjust over time and are rebalanced quarterly based on a preset schedule.

Static (10 options). The asset allocation of money in Static investment options does not change.

Customized (two options). Account owners who would rather design their own asset allocation from among the underlying investments offered by my529 can open a Customized Age-Based investment option or a Customized Static investment option.

The Customized investment options should be used only by investors who feel they have the capability to design their own asset allocation or who have engaged an investment advisor to help them design an asset allocation.

Pooling of Contributions

my529 pools contributions from account owners to purchase investments in a combination of Vanguard and Dimensional mutual funds, the PIMCO Interest Income Fund (a stable value fund) or FDIC-insured accounts held at Sallie Mae Bank and U.S. Bank.

The Vanguard and Dimensional funds, the PIMCO Interest Income Fund and the FDIC-insured accounts are underlying investments, sometimes called underlying funds.

Underlying Investments

Underlying investments are the securities or the FDIC-insured accounts that make up an Enrollment Date, Static or Customized investment option.

See page 44 for information.

What You Own When You Invest

my529 administers a public trust. The trust issues municipal fund securities. Account owners own units in the investment options they select.

Account owners purchase units by making contributions or transferring money into their accounts.

Account owners do not own shares of the underlying investments.

Market Value of my529 Accounts

The market value of a my529 account is equal to the number of investment option units the account owner owns, multiplied by the daily NAV of the investment option. The NAV is calculated at the close of each market trading day.

See Part 8, Fees, for more information.

Rebalancing of Investment Options

Rebalancing is the practice of buying and selling underlying investments to return the account to the target asset allocation for that investment option.

Daily cash flows keep the Enrollment Date and Static investment options close to target allocations. The Enrollment Date and Static investment options will be rebalanced quarterly.
Customized investment options with more than one underlying investment will be rebalanced annually on the beneficiary’s birthday (or next business day).

Please be aware that, if the beneficiary changes, the timing of the rebalancing may be affected for Customized investments.

**Changing Your Investment Option**
The Internal Revenue Code allows you to change the investment options you selected for a beneficiary only twice in a calendar year.

*See page 44 for information.*

**Quarterly Statements**
my529 provides a quarterly statement outlining the activity and balance for each account held by the account owner.

*See page 34, Quarterly Statements in Managing Your Account.*

**K-12 Investing**
Most my529 investment options are designed with an investment horizon suitable for a beneficiary who expects to enroll in a higher education institution. You should carefully consider your investment time horizon, cash flow needs and risk tolerance before selecting an investment option if you are using my529 account funds for K-12 tuition expenses.

**Risks Vary Among Investment Options**
You should evaluate each investment option and its underlying investments with regard to your financial situation and investment goals. You should also consider all investment objectives, risks, charges and expenses before investing in any investment option offered by my529.

The expected life of a my529 account may be shorter than accounts established for other savings purposes, such as retirement. An account owner should periodically review the selected investment option as the beneficiary gets closer to enrolling in an eligible educational institution. The account owner should consult with a financial advisor to determine whether the investment option is still suitable for their situation and higher education savings goals.

*See Investment Risks, page 46.*

**FDIC Insurance**
Except for money invested in my529’s FDIC-Insured investment option or the portion of investment options that are invested in the FDIC-insured accounts, investments in my529 are not insured by the FDIC.

Contributions and earnings on the FDIC-insured accounts for each my529 account owner are apportioned between the banks according to the following percentages: Sallie Mae Bank (90%), and U.S. Bank (10%).

Money is insured by the FDIC up to $250,000 at each bank.

The amount of FDIC insurance provided to an account owner at each bank is based on the total of (1) the proportional value of an account owner’s investment in the FDIC-insured accounts at each bank, plus (2), the value of the account owner’s other personal bank accounts (if any) held at each bank, as determined by the banks and by FDIC regulations.

**Your Investment Could Lose Value**
The value of your my529 account may vary depending on market conditions and performance of the investment option you choose. It could be more or less than the amount you contribute. Your investment could lose value.
No Guarantees
my529 accounts are not backed or guaranteed by the State of Utah, my529, its employees, the Utah Board of Higher Education or members of the Utah Higher Education Assistance Authority Board.

my529 investment options do not include guarantees of performance or return. As the account owner, you:

- Assume all investment risk, including the risk of loss of principal.
- Should be comfortable with the level of risk you are prepared to take.
- Should periodically evaluate and, if appropriate, adjust your investment choices in accordance with your risk tolerance, investment goals and your beneficiary’s age.
- Should consider all investment objectives, risks, charges and expenses before investing in any my529 investment option.

my529 may change the investment options available or the underlying investments at any time upon approval of the UHEAA Board. my529 will update this Program Description via a supplement or a new Program Description to inform account owners/agents of any significant changes.

The Enrollment Date Investment Options
Enrollment Date investment options are built from a mix of Vanguard mutual funds, the PIMCO Interest Income Fund and FDIC-insured accounts. Enrollment Date options take into consideration the target year the account beneficiary will begin taking withdrawals to pay for qualified education expenses. Over time, the options gradually shift to a more conservative investment allocation as the target enrollment year draws closer. Investment allocations automatically adjust over time based on a preset quarterly allocation schedule.

my529 has 12 Enrollment Date investment options.

<table>
<thead>
<tr>
<th>Symbol</th>
<th>ENROLLMENT DATE OPTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>UTANX</td>
<td>Target Enrollment 2040/2041</td>
</tr>
<tr>
<td>UTAMX</td>
<td>Target Enrollment 2038/2039</td>
</tr>
<tr>
<td>UTALX</td>
<td>Target Enrollment 2036/2037</td>
</tr>
<tr>
<td>UTAKKX</td>
<td>Target Enrollment 2034/2035</td>
</tr>
<tr>
<td>UTAX</td>
<td>Target Enrollment 2032/2033</td>
</tr>
<tr>
<td>UTAX</td>
<td>Target Enrollment 2030/2031</td>
</tr>
<tr>
<td>UTAGX</td>
<td>Target Enrollment 2028/2029</td>
</tr>
<tr>
<td>UTAEX</td>
<td>Target Enrollment 2026/2027</td>
</tr>
<tr>
<td>UTADX</td>
<td>Target Enrollment 2024/2025</td>
</tr>
<tr>
<td>UTABX</td>
<td>Target Enrollment 2022/2023</td>
</tr>
<tr>
<td>UTAAX</td>
<td>Target Enrollment 2020/2021</td>
</tr>
<tr>
<td>UTAWX</td>
<td>Enrolled</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Symbol</th>
<th>EQUITY</th>
<th>FIXED INCOME</th>
<th>PRINCIPAL PRESERVATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>VSTSX</td>
<td>Vanguard Total Stock Market Index Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VTPSX</td>
<td>Vanguard Total International Stock Market Index Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VBMPX</td>
<td>Vanguard Total Bond Market Index Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VTIFX</td>
<td>Vanguard Total International Bond Market Index Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FDIC Insured Savings Account1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PIMCO Interest Income Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. See Part 7, Investment Information, page 46 for information on FDIC-Insured accounts.
Allocations move from aggressive to conservative holdings as your beneficiary approaches their date of enrollment.
The Static Investment Options

Static investment options invest in Vanguard mutual funds, the PIMCO Interest Income Fund and/or FDIC-insured accounts. The underlying funds in the Static investment options do not change. See the my529 Static Investment Options Allocation Table on page 41.

Total US Stock Market
The Total US Stock Market investment option allocates your money to a single domestic equity fund. It aims to match the investment return of the overall U.S. stock market by investing in large-, mid-, and small-cap stocks across growth and value styles.

Global Equity 90/10 US & International
The Global Equity 90/10 US & International investment option allocates your money to a domestic equity fund (90%) and an international fund (10%). The option aims to follow the investment performance of the U.S. stock market while having some international exposure across developed and emerging equity markets.

Global Equity 70/30 US & International
The Global Equity 70/30 US & International investment option allocates your money to a domestic equity fund (70%) and an international equity fund (30%). It aims to follow the investment performance of the U.S. stock market while having more international exposure across developed and emerging equity markets.

80/20 Aggressive
The 80/20 Aggressive investment option allocates your money to a mix of 80% equity and 20% fixed income and principal preservation. It aims for growth through a higher allocation to stocks and is intended for investors with a higher tolerance for risk. Higher levels of stock investment can result in increased account balance volatility.

60/40 Balanced
The 60/40 Balanced investment option allocates your money to a mix of 60% equity and 40% fixed income and principal preservation. It aims for growth through a higher allocation to stocks while keeping 40 percent invested in fixed income and principal preservation funds in order to help decrease the impact that stock market volatility can have on account balances.

40/60 Moderate
The 40/60 Moderate investment option allocates your money to a mix of 40% equity and 60% fixed income and principal preservation. It aims to provide income through a higher allocation to bonds and principal preservation funds while also seeking some growth from stock investments.

20/80 Conservative
The 20/80 Conservative investment option allocates your money to a mix of 20% equity and 80% fixed income and principal preservation. It aims to provide income through a higher allocation to bonds and principal preservation funds while also allowing for some limited growth from stock investments.

Fixed Income
The Fixed Income investment option allocates 100% of your money to a mix of four fixed income and principal preservation funds. It aims to provide investment income.

FDIC-Insured
The FDIC-Insured investment option allocates 100% of your money to the FDIC-insured accounts held in trust by Sallie Mae Bank (90 percent) and U.S. Bank (10 percent). This option aims to provide interest income while preserving principal. See page 46 about FDIC-insured accounts.

Stable Value
The Stable Value investment option allocates 100% of your money to the PIMCO Interest Income Fund. It aims to provide a stable return while preserving principal.
The Customized Age-Based investment option and the Customized Static investment option are available to investors who wish to build their own unique portfolios.

You design your Customized Age-Based or Customized Static investment option using any of the underlying investments that my529 offers. In the age-based option, you will choose investments for each age bracket.

See the my529 Customized Investment Options Allocation Table on page 43 for a list of available underlying investments.

Fees and expenses of a customized account are determined by the underlying investments the account owner selects.

The account owner may have only one Customized Age-Based and one Customized Static investment option account per beneficiary.

Carefully consider your investment time horizon and the risks associated with each underlying investment before designing a Customized investment option. Your account could lose value.

See pages 46-52 for information about the risks associated with each underlying investment available to Customized Age-Based and Customized Static investment options. See pages 77-79 for information on the objectives, strategy, and performance of the underlying investments.

Any change to the asset allocation of a Customized investment option counts as one of two allowable option changes per calendar year.

**Customized Age-Based Accounts**

my529 requires the account owner to decide asset allocations for all 10 possible age brackets regardless of how old the beneficiary is when a Customized Age-Based account is opened. The account will be invested in the allocations of the age band that corresponds with the beneficiary’s age.

The balance in a Customized Age-Based account is automatically reallocated to a new allocation when the beneficiary’s age qualifies for the next age bracket. Rebalancing takes place annually on the beneficiary’s birthday (or next business day).
Note: Changing the allocation of the underlying funds in an account after the initial asset allocation is finalized, even if the beneficiary is older or younger than the age bracket in which they fall, is considered one of two allowable investment option changes per calendar year.

**Customized Static Accounts**
The allocation of assets in a Customized Static investment option is fixed; it does not change as the beneficiary ages unless the account owner requests a change. **Note: Changing the allocation of the underlying funds in an account is considered one of two allowable investment option changes per calendar year.**

Any Customized Static investment option with more than one underlying investment will be rebalanced annually on the beneficiary’s birthday or next business day to preserve original asset allocation targets.

**How to Set Up a Customized Age-Based or a Customized Static Investment Option**
- Establish your Customized investment option online at my529.org.
- To design your Customized investment option, choose from the underlying investments. **You do not need to use all of my529's underlying investments in your asset allocation.**
- Using my529's online calculator, allocate a percentage of your contributions to each underlying investment that you select for your Customized investment option so that the percentages sum to 100%. For Customized Age-Based investment options, the total of the allocations selected for each age bracket must sum to 100%.
- Some underlying investments have an investment allocation cap of 25% in order to limit exposure to certain market segments and to keep account expenses low. For Customized Age-Based investment options, the 25% limit applies to each age bracket.
### my529 Investment Options Allocation Table

#### Customized Investment Options

<table>
<thead>
<tr>
<th>Customized Age-Based</th>
<th>The allocation mix in the Customized Age-Based and Customized Static investment options will vary based on the underlying investment allocation chosen by the account owner/agent.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customized Static</td>
<td>Customized investment options are only available online under Account Access at my529.org. You may choose funds from the my529 Single-Fund Portfolios column. The corresponding DFA/Vanguard Investments are shown in the column on the right.</td>
</tr>
</tbody>
</table>

#### my529 UNDERLYING INVESTMENTS

<table>
<thead>
<tr>
<th>my529 Single-Fund Portfolios</th>
<th>Symbol</th>
<th>Corresponding Underlying Investment</th>
<th>Symbol</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Global Blended Stocks and Bonds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>my529 Global Allocation 60/40</td>
<td>UTDBX</td>
<td>DFA Global Allocation 60/40 Portfolio</td>
<td>DGSIX</td>
</tr>
<tr>
<td>my529 Global Allocation 25/75</td>
<td>UTDGX</td>
<td>DFA Global Allocation 25/75 Portfolio</td>
<td>DGTSX</td>
</tr>
<tr>
<td><strong>Domestic Stocks</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>my529 Total Stock Market Index</td>
<td>UTVTX</td>
<td>Vanguard Institutional Total Stock Market Index Fund</td>
<td>VSTSX</td>
</tr>
<tr>
<td>my529 Institutional Index</td>
<td>UTVLX</td>
<td>Vanguard Institutional Index Fund</td>
<td>VBIIX</td>
</tr>
<tr>
<td>my529 Value Index</td>
<td>UTVVX</td>
<td>Vanguard Value Index Fund</td>
<td>VVIX</td>
</tr>
<tr>
<td>my529 US Large Cap Value</td>
<td>UTDLX</td>
<td>DFA U.S. Large Cap Value Portfolio</td>
<td>DFLVX</td>
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<tr>
<td>my529 Growth Index</td>
<td>UTVGX</td>
<td>Vanguard Growth Index Fund</td>
<td>VIGIX</td>
</tr>
<tr>
<td>my529 Mid Cap Index</td>
<td>UTVIX</td>
<td>Vanguard Mid-Cap Index Fund</td>
<td>VMCPX</td>
</tr>
<tr>
<td>my529 Small Cap Index</td>
<td>UTVSX</td>
<td>Vanguard Small-Cap Index Fund</td>
<td>VSCPX</td>
</tr>
<tr>
<td>my529 Small Cap Value Index</td>
<td>UTVUX</td>
<td>Vanguard Small-Cap Value Index Fund</td>
<td>VSIX</td>
</tr>
<tr>
<td>my529 US Small Cap Value</td>
<td>UTDsx</td>
<td>DFA U.S. Small Cap Value Portfolio</td>
<td>DFSVX</td>
</tr>
<tr>
<td>my529 Small Cap Growth Index</td>
<td>UTVX</td>
<td>Vanguard Small-Cap Growth Index Fund</td>
<td>VSGIX</td>
</tr>
<tr>
<td>my529 Real Estate Securities</td>
<td>UTDXX</td>
<td>DFA Real Estate Securities Portfolio</td>
<td>DFRXX</td>
</tr>
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<td>my529 FTSE Social Index</td>
<td>UTVFX</td>
<td>Vanguard FTSE Social Index Fund</td>
<td>VFTNX</td>
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<tr>
<td>my529 US Sustainability</td>
<td>UTDUX</td>
<td>DFA U.S. Sustainability Core 1 Portfolio</td>
<td>DFSIX</td>
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<tr>
<td><strong>International Stocks</strong></td>
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<td>my529 Total International Stock Index</td>
<td>UTVIX</td>
<td>Vanguard Total International Stock Index Fund</td>
<td>VTPSX</td>
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<tr>
<td>my529 Developed Markets Index</td>
<td>UTDIX</td>
<td>Vanguard Developed Markets Index Fund</td>
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<td>my529 International Value Factor</td>
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<td>DFA International Value Portfolio</td>
<td>DFIIX</td>
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<td>my529 International Value</td>
<td>UTVIX</td>
<td>Vanguard International Value Fund</td>
<td>VTRIX</td>
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<td>UTVWX</td>
<td>Vanguard International Growth Fund</td>
<td>VWHIX</td>
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<td>my529 Emerging Markets Stock Stock Index</td>
<td>UTVEX</td>
<td>Vanguard Emerging Markets Stock Index Fund</td>
<td>VEMRX</td>
</tr>
<tr>
<td><strong>Global Stocks</strong></td>
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<tr>
<td>my529 Global Equity</td>
<td>UTDGX</td>
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<td>DGEIX</td>
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<td><strong>Domestic Bonds</strong></td>
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<tr>
<td>my529 One-Year Fixed Income</td>
<td>UTD0X</td>
<td>DFA One-Year Fixed Income Portfolio</td>
<td>DFRXX</td>
</tr>
<tr>
<td>my529 Short-Term Investment-Grade</td>
<td>UTVAX</td>
<td>Vanguard Short-Term Investment-Grade Fund</td>
<td>VFSIX</td>
</tr>
<tr>
<td>my529 Short-Term Bond Index</td>
<td>UTVNX</td>
<td>Vanguard Short-Term Bond Index Fund</td>
<td>VBIPX</td>
</tr>
<tr>
<td>my529 Short-Term Inflation-Protected Securities Index</td>
<td>UTPX</td>
<td>Vanguard Short-Term Inflation-Protected Securities Index Fund</td>
<td>VITSPX</td>
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<tr>
<td>my529 Total Bond Market Index</td>
<td>UTVBX</td>
<td>Vanguard Total Bond Market Index Fund</td>
<td>VBMPX</td>
</tr>
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<td>my529 High-Yield Corporate</td>
<td>UTVHX</td>
<td>Vanguard High-Yield Corporate Fund</td>
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<tr>
<td><strong>International Bonds</strong></td>
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<td>Vanguard Total International Bond Index Fund</td>
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<tr>
<td><strong>Global Bonds</strong></td>
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<td>my529 Five-Year Global Fixed Income</td>
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<td>DFA Five-Year Global Fixed Income Portfolio</td>
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<td><strong>Principal Preservation</strong></td>
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<td>my529 FDIC-Insured Portfolio</td>
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<td>FDIC-Insured Savings Account</td>
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<tr>
<td>my529 Stable Value</td>
<td>UTPSVX</td>
<td>PIMCO Interest Income Fund</td>
<td>N/A</td>
</tr>
</tbody>
</table>

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**Part 7, Investment Information**

1. See Part 7, Investment Information, page 46 for information on FDIC-Insured accounts.
2. An investment allocation to this fund may not exceed 25 percent in the account. For the Customized Age-Based investment option, this cap applies to the allocation for each age bracket.
Changing Your Investment Option

The Internal Revenue Code permits two investment option changes per calendar year on an account opened for a beneficiary. If you have more than one account for the same beneficiary, an option change in one account will count as one of two allowable option changes for all accounts for that beneficiary.

How to Change Your Investment Option

<table>
<thead>
<tr>
<th>Title</th>
<th>Form</th>
<th>Complete Online?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Option Change</td>
<td>405</td>
<td>Yes</td>
</tr>
</tbody>
</table>

- Request an investment option change by logging in to your account at my529.org.
- Submit Form 405 (Enrollment Date and Static options only; Customized option changes must be requested online at my529.org).

If you want to change the investment options on more than one account for the same beneficiary, and have the changes treated as just one of the two option changes you are allotted in a calendar year, you should submit the change requests at the same time. Request changes at my529.org or by submitting Form 405.

If you change your investment option, future contributions will be invested according to the new investment option.

Customized options. Changing the asset allocation of the underlying investments for a Customized Age-Based or a Customized Static account is considered an investment option change. However, an automatic reallocation of a Customized Age-Based account when a beneficiary’s age qualifies for the next age bracket is not an investment option change. Changes to the asset allocations of a Customized investment option must be done by logging in to your account at my529.org.

If an account owner would like the current balance in a customized account to remain invested in the existing asset allocation, but future contributions to be invested in a different asset allocation for the same beneficiary, the account owner will need to open another account with a new investment option for the future contributions. Because there can be only one Customized Age-Based investment option and one Customized Static investment option for a beneficiary, the new account must be invested in a different type of Customized option or an Enrollment Date or Static investment option.

Examples:

- If the account is invested in a Customized Age-Based option, the second account for the same beneficiary must be a Customized Static option, an Enrollment Date option or a Static option.
- If the account is invested in a Customized Static option, the second account for the same beneficiary must be a Customized Age-Based option, an Enrollment Date option or a predetermined Static option.

Confirmation. my529 will acknowledge the completion of an investment option change on the account owner's next quarterly account statement and by a confirmation email, if requested online. An account owner may also check the account at my529.org to see that the investment option change has been processed.

The Underlying Investments

Basic Concepts

The my529 investment option allocations tables on pages 38, 41 and 43 shows the underlying investments that make up each investment option offered by my529.

The table also shows the percentages of an account balance allocated to each underlying investment in each Enrollment Date and Static option. The asset allocation mix in the Customized investment options is determined by the account owner.
Depending on which investment option you choose for your account, contributions are invested in a combination of:

- Vanguard mutual funds.
- Dimensional mutual funds.
- PIMCO Interest Income Fund.
- The FDIC-insured accounts held in trust at Sallie Mae Bank and U.S. Bank.

For information on underlying fund benchmarks, see pages 77-79.

**Vanguard Mutual Funds**
As of March 31, 2021, Vanguard managed more than $7.3 trillion in global assets. Its main offices are in Valley Forge, Pennsylvania.

Additional information about Vanguard funds can be obtained from vanguard.com or by calling my529 for a prospectus.

**Dimensional Mutual Funds**
As of March 31, 2021, Dimensional managed $637 billion for investors worldwide. Dimensional is a leading global investment company based in Austin, Texas.

Additional information about Dimensional funds can be obtained from us.dimensional.com or by calling my529 for a prospectus.

**PIMCO Interest Income Fund**
The PIMCO Interest Income Fund is a separately managed stable value fund run by Pacific Investment Management Company, LLC (PIMCO), a Newport Beach, California-based investment firm with $2.16 trillion in assets under its management as of March 31, 2021. More information about PIMCO is available at PIMCO.com.

The PIMCO Interest Income Fund is a separately managed investment portfolio available only to my529 account owners. The PIMCO Interest Income Fund is not a mutual fund and does not have a prospectus. my529 oversees the PIMCO Interest Income Fund and provides information on the fund, with additional stable value advisory and management services provided by PIMCO. The following description is intended to provide an overview of the fund.

The primary objectives for the PIMCO Interest Income Fund are principal preservation and liquidity. Within these objectives, the PIMCO Interest Income Fund is managed to also provide a reasonably stable rate of interest, track changes to interest rates over time and maximize its return subject to prudent diversification and management.

The PIMCO Interest Income Fund is an actively managed, diversified investment strategy created solely for my529 that invests primarily in high-quality, investment-grade fixed income investments including, but not limited to, U.S. government securities, mortgage-backed securities, asset-backed securities, corporate bonds and derivative instruments, including futures and swaps and a variety of stable value investment contracts that are intended to help the fund maintain principal stability. These investment contracts, including but not limited to general account contracts, separate account investment contracts, and security backed investment contracts (also known as “wraps”), are issued by insurance companies, banks, and other financial institutions and help smooth the fund’s investment returns over time while providing steady accrued income from the associated assets. These investment contracts periodically reset the rate of interest they credit to the fund, which reflects the performance of the associated fixed income assets and changes in the general level of interest rates. The PIMCO Interest Income Fund may also maintain an allocation to money markets or other cash-equivalent investments to help meet daily investor liquidity needs.
FDIC-insured Accounts
Contributions and earnings on FDIC-insured accounts are held at Sallie Mae Bank (90%) and U.S. Bank (10%).

Money in the FDIC-insured accounts is insured by the FDIC on a pass-through basis to each account owner up to $250,000 at each bank. The amount of FDIC insurance provided to an account owner at each bank is based on the total of (1), the proportional value of an account owner’s investment in the FDIC-insured accounts at each bank, plus (2), the value of the account owner’s other personal bank accounts (if any) held at each bank, as determined by the banks and by FDIC regulations. It is the account owner’s responsibility to determine how the my529 investment would be aggregated with other accounts at each bank for purposes of the FDIC insurance.

Sallie Mae Bank
Sallie Mae Bank, a wholly owned subsidiary of SLM Corporation, has operated as an industrial bank in Utah since 2005.

More information about Sallie Mae Bank is available at salliemae.com/banking.

U.S. Bank
U.S. Bank National Association, with a principal place of business in Minneapolis, Minnesota, has been chartered since 1863.

More information about U.S. Bank is available at usbank.com.

Underlying Investment Risks
Money in my529 accounts is subject to the investment risks associated with the underlying investments used in each of the my529 investment options. These risks may include, but are not limited to, the following:

Investment Risks
my529 investment options, the Vanguard mutual funds, the PIMCO Interest Income Fund and the FDIC-insured accounts

<table>
<thead>
<tr>
<th>Risk</th>
<th>Risk Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call Risk</td>
<td>Call risk is the chance that during periods of falling interest rates, the issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates. The underlying fund would then lose any price appreciation above the bond’s call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the underlying fund’s income. Such redemptions and subsequent reinvestments would also increase the underlying fund’s portfolio turnover rate.</td>
</tr>
<tr>
<td>China A-shares Risk</td>
<td>China A-shares risk is the chance that the underlying fund may not be able to access a sufficient amount of China A-shares to track its target index. China A-shares are only available to foreign investors through a quota license or the China Stock Connect program.</td>
</tr>
<tr>
<td>Counterparty Risk</td>
<td>Counterparty risk is the risk to each party of a contract that the counterparty will not live up to its contractual obligations. Insolvency and filing for bankruptcy are examples of counterparty risk.</td>
</tr>
<tr>
<td>Country/Regional Risk</td>
<td>Country/regional risk is the chance that world events such as political upheaval, financial troubles or natural disasters will adversely affect the value of securities issued by companies in foreign countries or regions. Because an underlying fund may invest a large portion of its assets in securities of companies located in any one country or region, the underlying fund’s performance may be hurt disproportionately by the poor performance of its investments in that area. Country/regional risk is especially high in emerging markets.</td>
</tr>
<tr>
<td>Credit Risk</td>
<td>Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner or that negative perceptions of the issuer’s ability to make such payments will cause the price of the bond to decline. Credit risk should be low for the underlying funds because they purchase only bonds that are investment-grade quality.</td>
</tr>
<tr>
<td>Currency Risk</td>
<td>Currency risk is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.</td>
</tr>
<tr>
<td>Currency Hedging Risk</td>
<td>Currency hedging risk is the chance the currency hedging transactions entered into by an underlying fund may not perfectly offset the underlying fund’s foreign currency exposures. An underlying fund seeks to mimic the performance of foreign bonds without regard to currency exchange rate fluctuations. To accomplish this goal, the underlying fund attempts to offset, or hedge, its foreign currency exposures by entering into currency hedging transactions, primarily through the use of foreign currency exchange forward contracts. However, it generally is not possible to perfectly hedge the underlying fund’s foreign currency exposure. The underlying fund will decline in value if it underhedges a currency that has weakened or overhedges a currency that has strengthened relative to the U.S. dollar. In addition, the underlying fund will incur expenses to hedge its foreign currency exposure.</td>
</tr>
<tr>
<td>Risk</td>
<td>Risk Description</td>
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<tr>
<td>Default Risk</td>
<td>Default risk is the chance that companies or individuals will be unable to make the required payments on their debt obligations.</td>
</tr>
<tr>
<td>Derivatives Risk</td>
<td>Derivatives risk arises when the underlying fund invests in derivatives, which may involve risks different from, and possibly greater than, those of investments directly in the underlying securities or assets.</td>
</tr>
<tr>
<td>Emerging Markets Risk</td>
<td>Emerging markets risk is the chance that the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets because, among other factors, emerging markets can have greater custodial and operational risks; less developed legal, tax, regulatory and accounting systems; and greater political, social and economic instability than developed markets.</td>
</tr>
<tr>
<td>Extension Risk</td>
<td>Extension risk is the chance that during periods of rising interest rates, certain debt securities will be paid off substantially more slowly than originally anticipated, and the value of those securities may fall. For funds that invest in mortgage-backed securities, extension risk is the chance that during periods of rising interest rates, homeowners will prepay their mortgages at slower rates. Extension risk is generally moderate for intermediate-term bond funds.</td>
</tr>
<tr>
<td>Income Risk</td>
<td>Bond Funds - Income risk is the chance that the underlying fund's income will decline because of falling interest rates. Income risk is generally high for short-term bond funds and moderate for intermediate-term bond funds, so investors should expect the underlying fund's monthly income to fluctuate accordingly.</td>
</tr>
<tr>
<td></td>
<td>FDIC-insured Accounts - Income risk is the chance that the underlying fund's income will decline because of falling interest rates. FDIC-insured accounts pay a variable interest rate that is set monthly. The rate will adjust quickly to increases or decreases in the general level of short-term interest rates.</td>
</tr>
<tr>
<td>Income Fluctuations Risk</td>
<td>Income fluctuations risk is the risk that the underlying fund's quarterly income distributions are likely to fluctuate considerably more than the income distributions of a typical bond fund. In fact, under certain conditions, the underlying fund may not have any income to distribute. Income fluctuations associated with changes in interest rates are expected to be low; however, income fluctuations with changes in inflation are expected to be high.</td>
</tr>
<tr>
<td>Index Sampling Risk</td>
<td>Index sampling risk is the chance that the securities selected for the underlying fund, in the aggregate, will not provide investment performance matching that of the underlying fund's target index. Index sampling risk should be low.</td>
</tr>
<tr>
<td>Interest Rate Risk</td>
<td>Interest rate risk is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be low to moderate for the underlying funds because they invest primarily in short-term and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.</td>
</tr>
<tr>
<td>Investment Style Risk</td>
<td>Investment style risk is the chance that returns from the types of stocks in which the underlying fund is invested will trail returns from the overall stock market. Specific types of stocks tend to go through cycles of doing better—or worse—than the stock market in general. These periods have in the past lasted as long as several years.</td>
</tr>
<tr>
<td>Liquidity Risk</td>
<td>Liquidity risk is the chance that the underlying fund may not be able to sell a security in a timely manner at a desired price. This risk is generally low for short-term corporate bonds.</td>
</tr>
<tr>
<td>Manager Risk</td>
<td>Manager risk is the chance that poor security selection will cause the underlying fund to underperform relevant benchmarks or other funds with a similar investment objective. The manager may also fail to manage the fund in compliance with the agreed upon investment guidelines.</td>
</tr>
<tr>
<td>Nondiversification Risk</td>
<td>Nondiversification risk is the chance that the underlying fund's performance may be hurt disproportionately by the poor performance of bonds issued by just a few or even a single issuer. The underlying fund is considered nondiversified if it invests a significant percentage of its assets in bonds issued by a small number of issuers.</td>
</tr>
<tr>
<td>Prepayment Risk</td>
<td>Prepayment risk is the chance that during periods of falling interest rates, homeowners will refinance their mortgages before their maturity dates, resulting in prepayment of mortgage-backed securities held by the underlying fund. The underlying fund would then lose any price appreciation above the mortgage’s principal and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the underlying fund’s income. Such prepayments and subsequent reinvestments would also increase the underlying fund’s portfolio turnover rate.</td>
</tr>
<tr>
<td>Stable Value Investment Contract Risk</td>
<td>Investment contracts are issued by insurance companies, banks, and other financial institutions and are intended to help reduce the volatility of any associated fixed income investments. These investment contracts include terms and conditions that can cause withdrawals or transfers from the investment contracts to occur at the lower of the contract's value or the value of the associated fixed income investments. Examples of these terms include, but are not limited to (1), a withdrawal from the contract or plan not in accordance with its stated withdrawal provisions; (2), the plan fails to be administered in accordance with the plan documents; (3), an event or condition such as the plan's change of control, termination, insolvency, loss of its tax-exempt status, change in law or accounting rules applicable to plan; or (4) other events resulting in a material and adverse financial impact on the contract issuer as may be set out in the specific contract, such as changes in the tax code or applicable laws or regulations. Also, the contract counterparty could default, become insolvent, file for bankruptcy protection, or otherwise be deemed by the plan's auditor to no longer be financially responsible. There are a limited number of investment contract providers and, due to market conditions or other factors, enough contracts may not be available to obtain the desired amount of coverage.</td>
</tr>
<tr>
<td>Stock Market Risk</td>
<td>Stock market risk is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. An underlying fund's target index may, at times, become focused in stocks of a particular sector of the stock market, subsector of the market or group of companies, which could cause the underlying fund to underperform the overall stock market. The underlying funds' investments in foreign stocks can be riskier than U.S. stock investments. Foreign stocks tend to be more volatile and less liquid than U.S. stocks. The prices of foreign stocks and the prices of U.S. stocks have sometimes moved in opposite directions.</td>
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<tr>
<td>Vanguard Funds</td>
<td>INVESTMENT RISK</td>
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<td>Institutional Index Fund</td>
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<td>Value Index Fund</td>
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<td>Growth Index Fund</td>
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<td>FTSE Social Index Fund</td>
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<td>Mid-Cap Index Fund</td>
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<td>Small-Cap Index Fund</td>
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<td>Small-Cap Value Index Fund</td>
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<td>Small-Cap Growth Index Fund</td>
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<td>Total International Stock Index Fund</td>
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<td>Developed Markets Index Fund</td>
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<td>International Value Fund</td>
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<td>International Growth Fund</td>
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<td>Emerging Markets Stock Index Fund</td>
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<tr>
<td>Total Bond Market Index Fund</td>
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<tr>
<td>Vanguard High-Yield Corporate Fund</td>
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<td>Short-Term Investment-Grade Fund</td>
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<tr>
<td>Short-Term Bond Index Fund</td>
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<tr>
<td>Short-Term Inflation-Protected Securities Index Fund</td>
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<tr>
<td>Total International Bond Index Fund</td>
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<td>Principal Preservation</td>
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<td>PIMCO Interest Income Fund</td>
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<tr>
<td>FDIC-Insured Accounts</td>
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### my529 Investment Options

<table>
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<tr>
<th>ENROLLMENT INVESTMENT OPTIONS</th>
<th>Call</th>
<th>China A</th>
<th>Counterparty</th>
<th>Country/Regional</th>
<th>Credit</th>
<th>Currency</th>
<th>Currency Hedging</th>
<th>Default</th>
<th>Derivatives</th>
<th>Emerging Markets</th>
<th>Extension</th>
<th>Income</th>
<th>Income Fluctuations</th>
<th>Index Sampling</th>
<th>Interest Rate</th>
<th>Investment Style</th>
<th>Liquidity</th>
<th>Manager</th>
<th>Nondiversification</th>
<th>Prepayment</th>
<th>Stock Market</th>
<th>Stable Value</th>
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<td>Target Enrollment 2022/2023</td>
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### STATIC INVESTMENT OPTIONS

<table>
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<tr>
<th>Total US Stock Market</th>
<th>Call</th>
<th>China A</th>
<th>Counterparty</th>
<th>Country/Regional</th>
<th>Credit</th>
<th>Currency</th>
<th>Currency Hedging</th>
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<th>Interest Rate</th>
<th>Investment Style</th>
<th>Liquidity</th>
<th>Manager</th>
<th>Nondiversification</th>
<th>Prepayment</th>
<th>Stock Market</th>
<th>Stable Value</th>
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<tr>
<td>Global Equity 90/10 US &amp; International</td>
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### CUSTOMIZED INVESTMENT OPTIONS

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<tr>
<th>Customized Age-Based</th>
<th>Call</th>
<th>China A</th>
<th>Counterparty</th>
<th>Country/Regional</th>
<th>Credit</th>
<th>Currency</th>
<th>Currency Hedging</th>
<th>Default</th>
<th>Derivatives</th>
<th>Emerging Markets</th>
<th>Extension</th>
<th>Income</th>
<th>Income Fluctuations</th>
<th>Index Sampling</th>
<th>Interest Rate</th>
<th>Investment Style</th>
<th>Liquidity</th>
<th>Manager</th>
<th>Nondiversification</th>
<th>Prepayment</th>
<th>Stock Market</th>
<th>Stable Value</th>
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<tr>
<td>Customized Static</td>
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The investment risks of an account invested in the Customized Age-Based and Customized Static investment options will vary based on the underlying funds selected by the account owner. To understand the investment risk potentially associated with your customized portfolio, please review the investment risks for each Vanguard, Dimensional or PIMCO fund on pages 46-52.
<table>
<thead>
<tr>
<th>Risk</th>
<th>Risk Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Risk</td>
<td>Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer’s credit rating or a perceived change in an issuer’s financial strength may affect a security’s value, and thus impact a fund’s performance. Government agency obligations have different levels of credit support and, therefore, different degrees of credit risk. Securities issued by agencies and instrumentalities of the U.S. government that are supported by the full faith and credit of the United States, such as the Federal Housing Administration and Ginnie Mae, present little credit risk. Other securities issued by agencies and instrumentalities sponsored by the U.S. government, that are supported only by the issuer’s right to borrow from the U.S. Treasury, subject to certain limitations, and securities issued by agencies and instrumentalities sponsored by the U.S. government that are supported by the credit of the issuing agencies, such as Freddie Mac and Fannie Mae, are subject to a greater degree of credit risk. U.S. government agency securities issued or guaranteed by the credit of the agency may still involve a risk of nonpayment of principal and/or interest.</td>
</tr>
<tr>
<td>Cybersecurity Risk</td>
<td>A fund’s or its service providers’ use of internet, technology and information systems may expose the portfolio to potential risks linked to cybersecurity breaches of those technological or information systems. Cybersecurity breaches, among other things, could allow an unauthorized party to gain access to proprietary information, customer data or fund assets, or cause the portfolio and/or its service providers to suffer data corruption or lose operational functionality.</td>
</tr>
<tr>
<td>Derivatives Risk</td>
<td>Derivatives are instruments, such as futures, and options thereon, and foreign currency forward contracts, whose value is derived from that of other assets, rates or indices. Derivatives can be used for hedging (attempting to reduce risk by offsetting one investment position with another) or nonhedging purposes. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will work. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains or cause losses if the market moves in a manner different from that anticipated by the fund or if the cost of the derivative outweighs the benefit of the hedge. The use of derivatives for nonhedging purposes may be considered to carry more risk than other types of investments. When a fund uses derivatives, it will be directly exposed to the risks of those derivatives. Derivative instruments are subject to a number of risks, including counterparty, settlement, liquidity, interest rate, market, credit, and management risks, and the risk of improper valuation. Changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index, and the fund could lose more than the principal amount invested. Additional risks are associated with the use of credit default swaps including counterparty and credit risk (the risk that the other party to a swap agreement will not fulfill its contractual obligations, whether because of bankruptcy or other default) and liquidity risk (the possible lack of a secondary market for the swap agreement). Credit risk increases when the fund is the seller of credit default swaps and counterparty risk increases when the fund is a buyer of credit default swaps. In addition, where the fund is the seller of credit default swaps, it may be required to liquidate portfolio securities at inopportune times in order to meet payment obligations or segregation requirements. Credit default swaps may be illiquid or difficult to value.</td>
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<tr>
<td>Emerging Markets Risk</td>
<td>Numerous emerging market countries have a history of, and continue to experience, serious, and potentially continuing, economic and political problems. Stock markets in many emerging market countries are relatively small, expensive to trade in, and generally have higher risks than those in developed markets. Securities in emerging markets also may be less liquid than those in developed markets and foreigners are often limited in their ability to invest in and withdraw assets from these markets. Additional restrictions may be imposed under other conditions. Frontier market countries generally have smaller economies or less developed capital markets and, as a result, the risks of investing in emerging market countries are magnified in frontier market countries.</td>
</tr>
<tr>
<td>Equity Market Risk</td>
<td>Even a long-term investment approach cannot guarantee a profit. Economic, market, political and issuer-specific conditions and events will cause the value of equity securities, and a fund that owns them, to rise or fall. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices.</td>
</tr>
<tr>
<td>Foreign Government Debt Risk</td>
<td>The risk that (a) the governmental entity that controls the repayment of government debt may not be willing or able to repay the principal and/or to pay the interest when it becomes due, due to factors such as political considerations, the relative size of the governmental entity’s debt position in relation to the economy, cash flow problems, insufficient foreign currency reserves, the failure to put in place economic reforms required by the International Monetary Fund or other multilateral agencies, and/or other national economic factors; (b) governments may default on their debt securities, which may require holders of such securities to participate in debt rescheduling; and (c) there is no legal or bankruptcy process by which defaulted government debt may be collected in whole or in part.</td>
</tr>
<tr>
<td>Foreign Securities and Currencies Risk</td>
<td>Foreign securities prices may decline or fluctuate because of (a) economic or political actions of foreign governments, and/or (b) less-regulated or liquid securities markets. Investors holding these securities may also be exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the U.S. dollar). Depositary receipts are generally subject to the same risks as the foreign securities that they evidence or into which they may be converted. In addition, the underlying issuers of certain depositary receipts, particularly unsponsored or unregistered depositary receipts, are under no obligation to distribute shareholder communications to the holders of such receipts, or to pass through to them any voting rights with respect to the deposited securities. Depositary receipts that are not sponsored by the issuer may be less liquid and there may be less readily available public information about the issuer.</td>
</tr>
<tr>
<td>Fund of Funds Risk</td>
<td>The investment performance of a fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of a fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the advisor’s decisions regarding the allocation of the fund’s assets among the underlying funds. A fund may allocate assets to an underlying fund or asset class that underperforms other funds or asset classes. There can be no assurance that the investment objective of a fund or any underlying fund will be achieved. When a fund invests in underlying funds, investors are exposed to a proportionate share of the expenses of those underlying funds in addition to the expenses of the fund. Through its investments in underlying funds, a fund is subject to the risks of the underlying funds’ investments.</td>
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<tr>
<td>Risk</td>
<td>Risk Description</td>
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<tr>
<td>Income Risk</td>
<td>Income risk is the risk that falling interest rates will cause a fund’s income to decline because, among other reasons, the proceeds from maturing short-term securities in its portfolio may be reinvested in lower-yielding securities.</td>
</tr>
<tr>
<td>Interest Rate Risk</td>
<td>Fixed-income securities are subject to interest rate risk because the prices of fixed-income securities tend to move in the opposite direction of interest rates. When interest rates rise, fixed-income security prices fall. When interest rates fall, fixed-income security prices rise. In general, fixed-income securities with longer maturities are more sensitive to changes in interest rates.</td>
</tr>
<tr>
<td>Liquidity Risk</td>
<td>Liquidity risk exists when particular portfolio investments are difficult to purchase or sell. To the extent that a fund holds illiquid investments, its performance may be reduced due to an inability to sell the investments at opportune prices or times. Liquid portfolio investments may become illiquid or less liquid after purchase by the funds due to low trading volume, adverse investor perceptions, and/or other market developments. Liquidity risk includes the risk that a fund will experience significant net redemptions at a time when it cannot find willing buyers for its portfolio securities or can only sell its portfolio securities at a material loss or at increased costs. Liquidity risk can be more pronounced in periods of market turmoil or in situations where ownership of shares of the fund are concentrated in one or a few investors.</td>
</tr>
<tr>
<td>Small Company Risk</td>
<td>Securities of small companies are often less liquid than those of large companies, and this could make it difficult to sell a small company security at a desired time or price. As a result, small company stocks may fluctuate relatively more in price. In general, smaller capitalization companies are also more vulnerable to adverse developments affecting a single project or market segment than more broadly diversified investments. The performance of the fund may be materially different from the broad equity market.</td>
</tr>
<tr>
<td>Small and Mid-Cap Company Risk</td>
<td>Securities of small and mid-cap companies are often less liquid than those of large companies and this could make it difficult to sell a small or mid-cap company security at a desired time or price. As a result, small and mid-cap company stocks may fluctuate relatively more in price. In general, small and mid-capitalization companies are also more vulnerable than larger companies to adverse business or economic developments, and they may have more limited resources.</td>
</tr>
<tr>
<td>Sustainability Impact Consideration Investment Risk</td>
<td>The U.S. Sustainability Core 1 Portfolio’s sustainability impact considerations may limit the number of investment opportunities available to the portfolio, and as a result, the portfolio may underperform than funds that are not subject to such sustainability impact considerations. For example, the portfolio may decline to purchase, or underweight its investment in, certain securities due to sustainability impact considerations when other investment considerations would suggest that a more significant investment in such securities would be advantageous. The portfolio may also overweight its investment in certain securities due to sustainability impact considerations when other investment considerations would suggest that a lesser investment in such securities would be advantageous. In addition, the portfolio may sell or retain certain securities due to sustainability impact considerations when it is otherwise disadvantageous to do so. The sustainability impact considerations may cause the portfolio’s industry allocation to deviate from that of funds without these considerations and of conventional benchmarks. The advisor may also not be able to assess the sustainability impact of each company eligible for purchase by the portfolio. For example, the advisor may not be able to determine an overall sustainability impact score for each company based on the sustainability considerations because the third party service providers may not have data on the entire universe of companies considered by the advisor for the portfolio, or may not have information with respect to each factor considered as a sustainability impact consideration.</td>
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<tr>
<td>Value Investment Risk</td>
<td>Value stocks may perform differently from the market as a whole, and following a value-oriented investment strategy may cause a fund to, at times, underperform equity funds that use other investment strategies. Value stocks can react differently to political, economic, and industry developments than the market as a whole and other types of stocks. Value stocks also may underperform the market for long periods of time.</td>
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</table>
### Dimensional Funds

<table>
<thead>
<tr>
<th>INVESTMENT RISK</th>
<th>Credit</th>
<th>Cybersecurity</th>
<th>Derivatives</th>
<th>Emerging Markets</th>
<th>Equity Market</th>
<th>Foreign Government Debt</th>
<th>Foreign Securities and Currencies</th>
<th>Fund of Funds</th>
<th>Income</th>
<th>Interest Rate</th>
<th>Liquidity</th>
<th>Market</th>
<th>Operational</th>
<th>Profitability Investment</th>
<th>Concentrating in Real Estate</th>
<th>Securities Lending</th>
<th>Small Company</th>
<th>Small and Mid-Cap Company</th>
<th>Sustainability Impact</th>
<th>Consideration Investment</th>
<th>Value Investment</th>
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<td>Five-Year Global Fixed Income Portfolio</td>
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Part 8

Fees

This section describes the fees and charges you may pay if you are an account owner. my529 does not charge for opening or closing an account, contributions by most methods, investment option changes, rollovers, transfers or withdrawals.

Basic Concepts

The State of Utah does not subsidize my529.

Fees and charges are not used as a source of revenue for the State of Utah.

Fees and charges are subject to change anytime upon approval of the UHEAA Board, which oversees my529. my529 will update this Program Description via a Supplement or new Program Description to inform account owners of any significant changes.

Fee Structure

The Asset-Based Fee is made up of two parts:

- The my529 Administrative Asset Fee
  
  my529 charges an annual Administrative Asset Fee to pay its operating expenses.
  
  » The fee ranges from 0.100% to 0.150% ($1.00 to $1.50 per $1,000 invested annually), depending on which Enrollment Date, Static or Customized investment option is chosen for an account.
  
  » The Administrative Asset Fee accrues daily in the NAV of the investment option held in the account.

- The Underlying Fund Expense
  
  Fund managers charge Underlying Fund Expenses, which are used to pay administrative and other expenses of the fund. The Underlying Fund Expense may change at any time.
  
  » Vanguard and Dimensional each charge an Underlying Fund Expense for each underlying fund.
  
  » The expenses of Vanguard funds range from 0.010% to 0.350% ($0.10 to $3.50 per $1,000 invested annually). The expenses of Dimensional funds range from 0.170% to 0.390% ($1.70 to $3.90 per $1,000 invested annually).
  
  » PIMCO charges an investment management fee. The investment management fee for the PIMCO Interest Income Fund is currently 0.113%. In the future, the management fee could be higher or lower depending on the total invested assets under management.
  
  » The expenses are accrued and deducted from the applicable underlying funds’ NAV by Vanguard, Dimensional and PIMCO and do not appear on my529 quarterly account statement.
  
  » Sallie Mae Bank and U.S. Bank do not assess an Underlying Fund Expense on FDIC-insured accounts.

my529 Asset-Based Fee Ranges

The total annual Asset-Based Fee ranges from 0.120% to 0.503% ($1.20 to $5.03 per $1,000 invested annually), depending on which investment option is chosen for an account.

- For the Enrollment Date and Static investment options, the total annual Asset-Based Fee ranges from 0.120% to 0.233% ($1.20 to $2.33 per $1,000 invested annually).

- For the Customized investment options, the total annual Asset-Based Fee ranges between 0.150% and 0.503% ($1.50 to $5.03 per $1,000 invested annually).

The table on page 57 shows the Underlying Fund Expense for each underlying mutual fund offered by Vanguard, Dimensional, as well as the management fee for the PIMCO Interest Income Fund.
The my529 Asset Fee Structure Table on page 55 shows the estimated Underlying Fund Expense, my529 Administrative Asset Fee and Total Annual Asset-Based Fee for each Enrollment Date, Static and Customized investment option.

Annual Asset-Based Fees for a Customized investment option can be calculated using my529’s Customized Age-Based and Customized Static Allocation and Fee Calculators at my529.org.

**Fee Assessment**

The Administrative Asset Fee accrues daily and is reflected in the NAV for each investment option and each underlying investment offered within Customized investment options.

**Service Fees**

my529 charges certain fees to help cover the cost of some services.

**Wire Transfer Fee**

my529 charges $15 for each contribution to a my529 account made by wire transfer. The fee is allocated proportionally if wired funds are sent to multiple accounts.

my529 does not charge for contributions made by methods other than a wire transfer.

**Returned Contribution Fee**

my529 may charge $20 against an account for a returned check or rejected electronic contribution. The fee will be charged proportionately against multiple accounts.

There may be an additional charge for any market losses or other expenses incurred by my529 due to a returned contribution.

Any earnings on the returned contribution, including dividends and interest payments, will be retained by my529 for administrative and other purposes.

my529 reserves the right to cancel any current or future electronic contributions to a my529 account.

**Expedited Delivery Fee**

my529 may charge for an expedited delivery of a withdrawal of funds or other documents related to an account.
## Asset Fee Structure Table

<table>
<thead>
<tr>
<th>ENROLLMENT DATE INVESTMENT OPTIONS</th>
<th>Estimated Underlying Fund Expense Ratios1, *</th>
<th>my529 Administrative Asset Fee2</th>
<th>Total Annual Asset-Based Fees (a) + (b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Enrollment 2040/2041</td>
<td>0.031%</td>
<td>0.120%</td>
<td>0.151%</td>
</tr>
<tr>
<td>Target Enrollment 2038/2039</td>
<td>0.031%</td>
<td>0.120%</td>
<td>0.151%</td>
</tr>
<tr>
<td>Target Enrollment 2036/2037</td>
<td>0.031%</td>
<td>0.120%</td>
<td>0.151%</td>
</tr>
<tr>
<td>Target Enrollment 2034/2035</td>
<td>0.032%</td>
<td>0.120%</td>
<td>0.152%</td>
</tr>
<tr>
<td>Target Enrollment 2032/2033</td>
<td>0.033%</td>
<td>0.120%</td>
<td>0.153%</td>
</tr>
<tr>
<td>Target Enrollment 2030/2031</td>
<td>0.035%</td>
<td>0.120%</td>
<td>0.155%</td>
</tr>
<tr>
<td>Target Enrollment 2028/2029</td>
<td>0.037%</td>
<td>0.120%</td>
<td>0.157%</td>
</tr>
<tr>
<td>Target Enrollment 2026/2027</td>
<td>0.038%</td>
<td>0.120%</td>
<td>0.158%</td>
</tr>
<tr>
<td>Target Enrollment 2024/2025</td>
<td>0.040%</td>
<td>0.120%</td>
<td>0.160%</td>
</tr>
<tr>
<td>Target Enrollment 2022/2023</td>
<td>0.044%</td>
<td>0.120%</td>
<td>0.164%</td>
</tr>
<tr>
<td>Target Enrollment 2020/2021</td>
<td>0.046%</td>
<td>0.120%</td>
<td>0.165%</td>
</tr>
<tr>
<td>Enrolled</td>
<td>0.046%</td>
<td>0.120%</td>
<td>0.166%</td>
</tr>
</tbody>
</table>

### STATIC INVESTMENT OPTIONS

<table>
<thead>
<tr>
<th></th>
<th>Estimated Underlying Fund Expense Ratios1, *</th>
<th>my529 Administrative Asset Fee2</th>
<th>Total Annual Asset-Based Fees (a) + (b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total US Stock Market</td>
<td>0.010%</td>
<td>0.120%</td>
<td>0.130%</td>
</tr>
<tr>
<td>Global Equity 90/10 US &amp; International</td>
<td>0.016%</td>
<td>0.120%</td>
<td>0.136%</td>
</tr>
<tr>
<td>Global Equity 70/30 US &amp; International</td>
<td>0.028%</td>
<td>0.120%</td>
<td>0.148%</td>
</tr>
<tr>
<td>80/20 Aggressive</td>
<td>0.034%</td>
<td>0.120%</td>
<td>0.154%</td>
</tr>
<tr>
<td>60/40 Balanced</td>
<td>0.035%</td>
<td>0.120%</td>
<td>0.155%</td>
</tr>
<tr>
<td>40/60 Moderate</td>
<td>0.037%</td>
<td>0.120%</td>
<td>0.157%</td>
</tr>
<tr>
<td>20/80 Conservative</td>
<td>0.038%</td>
<td>0.120%</td>
<td>0.158%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>0.039%</td>
<td>0.100%</td>
<td>0.139%</td>
</tr>
<tr>
<td>FDIC - Insured</td>
<td>0.000%</td>
<td>0.120%</td>
<td>0.120%</td>
</tr>
<tr>
<td>Stable Value</td>
<td>0.113%</td>
<td>0.120%</td>
<td>0.233%</td>
</tr>
</tbody>
</table>

### CUSTOMIZED INVESTMENT OPTIONS

<table>
<thead>
<tr>
<th></th>
<th>Estimated Underlying Fund Expense Ratios1, *</th>
<th>my529 Administrative Asset Fee2</th>
<th>Total Annual Asset-Based Fees (a) + (b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CUSTOMIZED AGE-BASED 3,4,5</td>
<td>0.0% - 0.353%</td>
<td>0.150%</td>
<td>0.150% - 0.503%</td>
</tr>
<tr>
<td>CUSTOMIZED STATIC 3,4,5</td>
<td>0.0% - 0.353%</td>
<td>0.150%</td>
<td>0.150% - 0.503%</td>
</tr>
</tbody>
</table>

### Notes

1. The estimated expenses for each investment option represent the weighted averages of the Underlying Fund Expenses of the applicable underlying investments in which each investment option is invested. The Underlying Fund Expenses for the individual investments are listed in the Program Description and at my529.org. The Underlying Fund Expenses are charged against the investments in the funds on a daily basis. There are no underlying investment expenses assessed on the assets invested in FDIC-insured accounts.

2. The my529 Administrative Asset Fee is 0.10 to 0.15% annually (0.0083 to 0.0125% per month), charged as described under the my529 Administrative Asset Fee section in the Program Description.

3. The minimum and maximum expenses and fees for the Customized investment options are shown as a range that reflects the lowest and highest possible costs, assuming the entire investment option is invested in the least or most expensive underlying investments. Because the Underlying Fund Expenses vary, the fees will depend on the underlying investment allocation selected by the account owner/agent. The maximum Underlying Fund Expense of 0.330% is reached if an account investment in a Customized investment option includes a 25% allocation (the maximum allowed) to each of my529’s most expensive underlying funds. Total annual Asset-Based Fees for a customized investment option can be calculated by using my529’s Customized Age-Based and Customized Static Allocation and Fee Calculators.

4. The total Underlying Fund Expenses for the Global Allocation 60/40 Portfolio, Global Allocation 25/75 Portfolio, DFA Real Estate Securities Portfolio, and Global Equity Portfolio reflect a fee waiver pursuant to a Fee Waiver Agreement with Dimensional Fund Advisors LP in effect through February 28, 2022. The total Underlying Fund Expense may increase if the Fee Waiver Agreement is not extended beyond February 28, 2022. The total Underlying Fund Expenses for the U.S. Large Cap Value Portfolio and the DFA International Value Portfolio reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP. Refer to the my529 Approximate Cost of a $10,000 Investment Table in the Program Description to determine the projected total cost of my529 fees.

5. See underlying fund expenses in the Underlying Fund Expense Table on page 57. Refer to the Approximate Cost of a $10,000 Investment Table in the Program Description and at my529.org to determine the projected total cost of an investment option.
### Approximate Cost of a $10,000 Investment Table

<table>
<thead>
<tr>
<th>ENROLLMENT DATE INVESTMENT OPTIONS</th>
<th>Investment Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>One Year</td>
</tr>
<tr>
<td>Target Enrollment 2040/2041</td>
<td>$15.47</td>
</tr>
<tr>
<td>Target Enrollment 2038/2039</td>
<td>$15.47</td>
</tr>
<tr>
<td>Target Enrollment 2036/2037</td>
<td>$15.47</td>
</tr>
<tr>
<td>Target Enrollment 2034/2035</td>
<td>$15.57</td>
</tr>
<tr>
<td>Target Enrollment 2032/2033</td>
<td>$15.67</td>
</tr>
<tr>
<td>Target Enrollment 2030/2031</td>
<td>$15.88</td>
</tr>
<tr>
<td>Target Enrollment 2028/2029</td>
<td>$16.08</td>
</tr>
<tr>
<td>Target Enrollment 2026/2027</td>
<td>$16.18</td>
</tr>
<tr>
<td>Target Enrollment 2024/2025</td>
<td>$16.39</td>
</tr>
<tr>
<td>Target Enrollment 2022/2023</td>
<td>$16.80</td>
</tr>
<tr>
<td>Target Enrollment 2020/2021</td>
<td>$16.90</td>
</tr>
<tr>
<td>Enrolled</td>
<td>$17.00</td>
</tr>
</tbody>
</table>

### STATIC INVESTMENT OPTIONS

| Total US Stock Market               | $13.32   | $41.93      | $73.39     | $166.48   |
| Global Equity 90/10 US & International | $13.93  | $43.86      | $76.77     | $174.11   |
| Global Equity 70/30 US & International | $15.16  | $47.72      | $83.52     | $189.36   |
| 80/20 Aggressive                    | $15.77   | $49.65      | $86.89     | $196.97   |
| 60/40 Balanced                      | $15.88   | $49.97      | $87.45     | $198.24   |
| 40/60 Moderate                      | $16.08   | $50.61      | $88.57     | $200.78   |
| 20/80 Conservative                 | $16.18   | $50.94      | $89.14     | $202.05   |
| Fixed Income                        | $14.24   | $44.82      | $78.45     | $177.92   |
| FDIC - Insured                      | $12.99   | $38.71      | $67.76     | $153.75   |
| Stable Value                        | $23.86   | $75.03      | $131.20    | $296.81   |

### CUSTOMIZED INVESTMENT OPTIONS

| CUSTOMIZED AGE-BASED 1,2,3,4          | $15.36-$51.38 | $48.36-$161.18 | $84.64-$281.07 | $191.90-$631.29 |
| CUSTOMIZED STATIC 1,2,3,4             | $15.36-$51.38 | $48.36-$161.18 | $84.64-$281.07 | $191.90-$631.29 |

The table compares the approximate cost of investing in my529 over different periods of time. The actual cost may be higher or lower. The table is based on the following assumptions:

- A $10,000 investment invested for the time periods shown
- A 5% annually compounded rate of return on the amount invested throughout the period
- All units are redeemed at the end of the period shown for qualified education expenses
- The table does not consider the impact of any potential federal or state taxes on the redemption
- Total annual asset-based fees remain the same as those presented in the my529 Asset Fee Structure Table in the Program Description and are reflected in this table as an annual fee assessed on the average yearly balance

The Vanguard, Dimensional and PIMCO Underlying Fund Expenses apply to the Vanguard, Dimensional and PIMCO funds, respectively. There are no underlying investment expenses assessed on the assets invested in FDIC-insured accounts.

### Notes

1. The ranges shown for the Customized investment options reflect the lowest and highest possible costs, assuming the entire investment option is invested in the least or most expensive underlying investments. However, the cost of the investments will depend on the underlying investment allocation chosen by the account owner/agent. Certain accounts invested in funds that are closed to new investment could have a maximum fee of $51.43, $161.34, $281.35 and $631.91 for one year, three years, five years and ten years, respectively. Total annual asset-based fees for a Customized investment option allocation can be calculated by using my529’s Customized Age-Based or Customized Static allocation and fee calculators online at my529.org.

2. The total Underlying Fund Expenses for the Global Allocation 60/40 Portfolio, Global Allocation 25/75 Portfolio, DFA Real Estate Securities Portfolio, and Global Equity Portfolio reflect a fee waiver pursuant to a Fee Waiver Agreement with Dimensional Fund Advisors LP in effect through February 28, 2022. The total Underlying Fund Expense may increase if the Fee Waiver Agreement is not extended beyond February 28, 2022.

3. The total Underlying Fund Expenses for the U.S. Large Cap Value Portfolio and the DFA International Value Portfolio reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP.

4. See underlying fund expenses in the Underlying Fund Expense Table on page 57.
### Underlying Fund Expense Table

<table>
<thead>
<tr>
<th>VANGUARD FUNDS</th>
<th>Ticker Symbol</th>
<th>Underlying Fund Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Total Stock Market Index Fund</td>
<td>VSTSX</td>
<td>0.01%</td>
</tr>
<tr>
<td>Institutional Index Fund</td>
<td>VIIIX</td>
<td>0.02%</td>
</tr>
<tr>
<td>Value Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VIVIX</td>
<td>0.04%</td>
</tr>
<tr>
<td>Growth Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VIGIX</td>
<td>0.04%</td>
</tr>
<tr>
<td>Mid-Cap Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VMCPX</td>
<td>0.03%</td>
</tr>
<tr>
<td>Small-Cap Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VSCPX</td>
<td>0.03%</td>
</tr>
<tr>
<td>Small-Cap Value Index Fund&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>VSIIX</td>
<td>0.06%</td>
</tr>
<tr>
<td>Small-Cap Growth Index Fund&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>VSGIX</td>
<td>0.06%</td>
</tr>
<tr>
<td>FTSE Social Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VFTNX</td>
<td>0.12%</td>
</tr>
<tr>
<td>Total International Stock Index Fund</td>
<td>VTPSX</td>
<td>0.07%</td>
</tr>
<tr>
<td>Developed Markets Index Fund</td>
<td>VDIPX</td>
<td>0.04%</td>
</tr>
<tr>
<td>International Value Fund&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>VTRIX</td>
<td>0.35%</td>
</tr>
<tr>
<td>International Growth Fund&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>VWILX</td>
<td>0.33%</td>
</tr>
<tr>
<td>Emerging Markets Stock Index Fund</td>
<td>VEMRX</td>
<td>0.08%</td>
</tr>
<tr>
<td>Short-Term Investment-Grade Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VFSIX</td>
<td>0.07%</td>
</tr>
<tr>
<td>Short-Term Bond Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VBIPX</td>
<td>0.04%</td>
</tr>
<tr>
<td>Short-Term Inflation-Protected Securities Index Fund&lt;sup&gt;1&lt;/sup&gt;</td>
<td>VTSIPX</td>
<td>0.04%</td>
</tr>
<tr>
<td>Total Bond Market Index Fund</td>
<td>VBMPX</td>
<td>0.03%</td>
</tr>
<tr>
<td>High-Yield Corporate Fund&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>VWEAX</td>
<td>0.13%</td>
</tr>
<tr>
<td>Total International Bond Index Fund</td>
<td>VTIIFX</td>
<td>0.07%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DIMENSIONAL FUNDS</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Allocation 60/40 Portfolio&lt;sup&gt;1,3&lt;/sup&gt;</td>
<td>DGSIX</td>
<td>0.25%</td>
</tr>
<tr>
<td>Global Allocation 25/75 Portfolio&lt;sup&gt;1,3&lt;/sup&gt;</td>
<td>DGTIX</td>
<td>0.24%</td>
</tr>
<tr>
<td>U.S. Large Cap Value Portfolio&lt;sup&gt;1,4&lt;/sup&gt;</td>
<td>DFVIX</td>
<td>0.22%</td>
</tr>
<tr>
<td>U.S. Small Cap Value Portfolio&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>DFSVX</td>
<td>0.39%</td>
</tr>
<tr>
<td>Real Estate Securities Portfolio&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>DFREX</td>
<td>0.18%</td>
</tr>
<tr>
<td>U.S. Sustainability Core 1 Portfolio&lt;sup&gt;1&lt;/sup&gt;</td>
<td>DFSIX</td>
<td>0.20%</td>
</tr>
<tr>
<td>International Value Portfolio&lt;sup&gt;1,2,4&lt;/sup&gt;</td>
<td>DFIVX</td>
<td>0.34%</td>
</tr>
<tr>
<td>Global Equity Portfolio&lt;sup&gt;1&lt;/sup&gt;</td>
<td>DGEX</td>
<td>0.25%</td>
</tr>
<tr>
<td>One-Year Fixed Income Portfolio&lt;sup&gt;1&lt;/sup&gt;</td>
<td>DFHIX</td>
<td>0.17%</td>
</tr>
<tr>
<td>Five-Year Global Fixed Income Portfolio&lt;sup&gt;1&lt;/sup&gt;</td>
<td>DFGBX</td>
<td>0.26%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRINCIPAL PRESERVATION</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>PIMCO Interest Income Fund</td>
<td></td>
<td>0.113%</td>
</tr>
<tr>
<td>FDIC-Insured Accounts</td>
<td></td>
<td>0.000%</td>
</tr>
</tbody>
</table>

1. The fund is available in the Customized Age-Based and Customized Static investment options only.
2. An investment allocation to this fund may not exceed 25% in the account. For the Customized Age-Based investment option, this cap applies to the allocation for each age bracket. Therefore, the total Underlying Fund Expense will reflect the weighted allocation to the underlying investments.
3. The total Underlying Fund Expense reflects a fee waiver pursuant to a Fee Waiver Agreement in effect through February 28, 2022. The total Underlying Fund Expense may increase if the Fee Waiver Agreement is not extended beyond February 28, 2022.
4. The total Underlying Fund Expenses reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP.
Tax Considerations

529 plans are designed to provide tax benefits to people who invest for educational expenses. However, account owners who do not use funds for qualified education expenses could face tax penalties.

Basic Concepts

The federal and state tax considerations associated with investing with my529 are complex. Changes to federal or state laws could affect the tax treatment of money in a my529 account. Tax law changes could be retroactive and may alter the benefits, requirements and flexibility of my529 accounts.

Consult a tax advisor for advice before opening a my529 account. my529, the UHEAA Board and their employees do not provide tax advice or assume any responsibility for any potential adverse tax consequences of investing in my529.

In 2008, the IRS published an advance notice of rulemaking. The notice states that previously proposed regulations relating to the tax treatment of 529 plans will be reissued at some time. The regulations will contain a general anti-abuse rule that may have a retroactive effect on my529 accounts. As of the date of this Program Description, no new proposed regulations or any final regulations governing Section 529 of the Internal Revenue Code have been issued.

Opening a my529 account for any purpose other than to save for the qualified education expenses of a beneficiary is improper. my529 and other 529 plan accounts should not be used by any taxpayer for the purpose of evading federal or state taxes or tax penalties.

The state in which you or your beneficiary pays taxes or lives 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.

Federal Tax Considerations

my529 Accounts Provide Federal Income Tax Benefits

- Federal income taxes on investment earnings are deferred while funds are in a my529 account.
- You pay no income taxes on the earnings portion of a withdrawal as long as the funds are used for the qualified education expenses of your account beneficiary. (See page 2, for a definition of qualified education expenses.)

Penalties for Nonqualified Withdrawals

- The earnings portion of a nonqualified withdrawal is subject to federal income tax. See Part 4, Withdrawals, for more information on nonqualified withdrawals.
- The earnings portion of a nonqualified withdrawal also may be subject to a 10% federal tax penalty.
- The recipient of the nonqualified withdrawal is responsible for paying any taxes and penalties for the taxable year in which the nonqualified withdrawal is made.

Exceptions to the 10% Federal Tax Penalty on Earnings

The account beneficiary:

- Has died or is disabled.
- Has received a scholarship (limited to the amount of the scholarship).
- Is attending a U.S. service academy.
- Is claiming certain federal education credits such as the American Opportunity and Lifetime Learning Credits.
**Federal Estate and Gift Tax Considerations**

Account contributions are treated as completed gifts to the account beneficiary for estate and gift tax purposes.

There is no gift tax on annual contributions to a 529 account up to $15,000 ($30,000, if filing jointly). Additionally, a special Internal Revenue Service provision for 529 plans allows a single person to make a gift of $75,000 ($150,000, if married and filing jointly) to a single beneficiary in one year without creating a taxable gift if on IRS Form 709 they elect to treat the entire gift as a series of five equal annual gifts ($15,000 per year, single; $30,000 per year, married filing jointly). Additional gifts to the beneficiary from the same contributor during the five-year period are subject to federal gift tax rules.

Although such contributions are considered completed gifts, the account owner retains control of those contributions—and the account balance is not included as part of their estate. As a result, gift tax and generation-skipping transfer tax rules apply.

If the account owner dies before the five-year period has elapsed, the portion of the contribution for the years allocated to the five-year period after the date of death is included in the estate for estate tax purposes.

If the IRS increases the annual gift exclusion, the tax filer can make a supplemental contribution equal to the difference between the old and new gift exclusion for each year still remaining in the five-year period.

For example, the annual gift tax exclusion increased in 2018 from $14,000 to $15,000 for a single account owner, a difference of $1,000. The following table illustrates how a single person can make supplemental $1,000 contributions in years 2 through 5 of a five-year election, beginning in 2018.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Contribution</td>
<td>$70,000</td>
<td>$14,000</td>
<td>$14,000</td>
<td>$14,000</td>
</tr>
<tr>
<td>Averaged Gift</td>
<td>$14,000</td>
<td>$14,000</td>
<td>$14,000</td>
<td>$14,000</td>
</tr>
<tr>
<td>Additional Contributions</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$1,000</td>
</tr>
</tbody>
</table>

Account owners who file joint tax returns can also make supplemental contributions. For example, the annual gift tax exclusion increased in 2018 from $28,000 to $30,000 for the account owner and their spouse, a difference of $2,000. The account owner can make a $2,000 supplemental contribution to the same beneficiary each year remaining in the five-year election period, beginning with the year that the gift tax exclusion increased.

The following table illustrates how account owners who file a joint tax return can make supplemental contributions of $2,000 in years 2 through 5 of a five-year period, beginning in 2018.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Contribution</td>
<td>$140,000</td>
<td>$28,000</td>
<td>$28,000</td>
<td>$28,000</td>
</tr>
<tr>
<td>Averaged Gift</td>
<td>$28,000</td>
<td>$28,000</td>
<td>$28,000</td>
<td>$28,000</td>
</tr>
<tr>
<td>Additional Contributions</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

Federal gift tax and generation-skipping transfer tax consequences are possible if an account is rolled over or transferred to a new beneficiary who is not a "member of the family" of the current beneficiary or who is in a younger generation than the current beneficiary.
These federal tax provisions are complex. You should consult a tax advisor regarding how estate, gift and generation-skipping transfer taxes apply to your particular situation.

**American Opportunity and Lifetime Learning Tax Credits**

An account owner may take the American Opportunity Tax Credit or the Lifetime Learning Tax Credit in the same year they withdraw money from a my529 account. However, my529 funds withdrawn to pay for qualified education expenses cannot be used for either credit. Withdrawals can be used for qualified education expenses that are not covered by these credits.

A variety of federal education tax benefits are available in addition to the tax benefits available to 529 account owners. Federal tax laws provide coordination rules surrounding these benefits. You should discuss your specific situation with a tax advisor if you are thinking of claiming any of these benefits.

**IRS Form 1099-Q**

Federal law requires my529 to issue IRS Form 1099-Q for the tax year when you withdraw money from your account for any reason. The person who receives this form should use the information to prepare tax returns for the year.

Account earnings do not need to be reported on federal income tax returns if the withdrawal is used for the qualified education expenses of the beneficiary.

IRS Form 1099-Q can be accessed through your account at my529.org.

**Individual and Institutional Accounts**

my529 will mail IRS Form 1099-Q to the account owner by January 31 of the following year if a withdrawal was sent to the account owner or rolled over to another state’s 529 plan. If the withdrawal was sent to the beneficiary or an eligible educational institution, my529 will mail IRS Form 1099-Q to the beneficiary.

**UGMA/UTMA Accounts**

Because the beneficiary is considered the owner of an UGMA/UTMA Account, the beneficiary will receive IRS Form 1099-Q, regardless of who is named on the withdrawal.

**Utah State Tax Considerations**

This section applies only to Utah taxpayers and residents.

**Basic Concepts**

- Utah state income tax credits and deductions are available only to account owners who are Utah taxpayers. A Utah taxpayer may claim Utah state income tax benefits for contributions made only to an account for which they are the account owner. A Utah account owner may also receive Utah state income tax benefits for contributions made to their account by a third party.

- A Utah taxpayer who establishes or contributes to an account with a 529 plan in another state is not eligible to receive a Utah state income tax credit or deduction for contributions to that account. Internal transfers between my529 accounts also are not eligible for Utah tax benefits.

- Utah taxpayer residents who roll over funds into my529 from a 529 plan in another state are eligible for the Utah state tax credit or deduction.

- Investment earnings in a my529 account are not subject to Utah state income tax if the money is used for the qualified education expenses of the beneficiary.

- Utah account owners filing single or joint tax returns, and Utah-based trusts, can claim a Utah state income tax credit per qualified beneficiary for contributions to their my529 accounts, up to certain limits. See table on page 61.

- A Utah corporation can claim a Utah state income tax deduction per qualified beneficiary for contributions to its my529 account, up to certain limits. See table on page 61.

- Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, can claim a Utah state income tax credit per qualified beneficiary for contributions to their my529 accounts, up to certain limits. See table on page 61.
The Utah state income tax credit and deduction amount may be adjusted by my529 each year based on changes in the Consumer Price Index. The Utah state income tax credit does not phase out based on the taxpayer’s income.

**Age Considerations**

The beneficiary must be younger than age 19 when they are designated as the account beneficiary for the account owner to claim a Utah state income tax credit or deduction. If this requirement is met, the account owner is eligible for Utah tax benefits each year a contribution is made, up to certain limits, for the life of the account.

- If the beneficiary of the account is changed to a beneficiary age 19 or older, all additional contributions to the account are ineligible for the Utah state income tax credit or deduction.
- If the beneficiary of an account whose previous beneficiary was age 19 or older when designated as the account beneficiary is changed to a beneficiary younger than age 19, all new contributions to the account, but not past contributions, are eligible for the Utah state income tax credit or deduction.

If a Utah taxpayer contributes funds to an account whose beneficiary was younger than age 19 when they are designated as the account beneficiary and then in the same year transfers the funds to an account whose beneficiary was age 19 or older when designated as the account beneficiary, the funds are not eligible for a state tax credit or deduction.

**Nonqualified Withdrawals**

Nonqualified withdrawals will be subject to Utah state income tax on the earnings portion of the withdrawal.

**Utah State Tax Credits and Deductions**

The table below shows the tax credits and deductions available to Utah residents.

<table>
<thead>
<tr>
<th>Tax Filer</th>
<th>Utah Tax Credit</th>
<th>2021 Maximum Qualifying Contribution Per Beneficiary</th>
<th>2021 Maximum Utah Tax Credit Per Beneficiary</th>
<th>2021 Maximum Utah Tax Deduction Per Beneficiary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single</td>
<td>4.95%</td>
<td>$2,070</td>
<td>$102.47</td>
<td>N/A</td>
</tr>
<tr>
<td>Joint1</td>
<td>4.95%</td>
<td>$4,140</td>
<td>$204.93</td>
<td>N/A</td>
</tr>
<tr>
<td>Trusts</td>
<td>4.95%</td>
<td>$2,070</td>
<td>$102.47</td>
<td>N/A</td>
</tr>
<tr>
<td>Grantor Trusts (Filing Jointly)</td>
<td>4.95%</td>
<td>$4,140</td>
<td>$204.93</td>
<td>N/A</td>
</tr>
<tr>
<td>Flow-Through Entities2</td>
<td>4.95%</td>
<td>$2,070</td>
<td>$102.47</td>
<td>N/A</td>
</tr>
<tr>
<td>Corporations</td>
<td>N/A</td>
<td>$2,070</td>
<td>N/A</td>
<td>$2,070</td>
</tr>
</tbody>
</table>

1 Married couples are not required to have separate accounts for the same beneficiary to be eligible for the joint tax benefit. However, if each spouse does own an account for the same beneficiary, the tax benefit is limited to one joint tax credit per qualified beneficiary.

2 Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, will receive a Utah state income tax form TC-675H (my529 Tax Statement for Contributions, Withdrawals and Transfers). Such entities should then issue a Schedule K-1 to each applicable individual to divide the Utah State Income Tax Credit.

**UGMA/UTMA Accounts**

Because of the special nature of UGMA/UTMA Accounts, only the account owner (who is also the beneficiary) is eligible for Utah state income tax benefits. The account agent is not eligible.

**Tax Credits Available to Nonresidents and Part-Year Utah Residents**

A nonresident is someone who is not a Utah resident but may have Utah taxable income.

A part-year Utah resident is someone who has moved into or out of Utah during the tax year or who lives in Utah seasonally.
Part 9, Tax Considerations

A nonresident or part-year resident can claim only a prorated amount of the Utah state income tax credit. The tax credit is based on the percentage of income the account owner earned and received in Utah during the tax year.

**Utah State Income Tax Form TC-675H**

At the close of each tax year, my529 will mail Utah state income tax form TC-675H (my529 Tax Statement for Contributions, Withdrawals and Transfers) to each Utah account owner by January 31 of the following year.

Form TC-675H can be accessed through your account at my529.org.

A Utah account owner who chooses online delivery or does not receive a TC-675H form in the mail can download the form after logging in to their account at my529.org, or request my529 to mail a duplicate form.

Utah taxpayers who do not live in Utah must contact my529 to request a TC-675H form.

The form shows:

- The allowable amount contributed to an account during the year that can be credited or deducted by the account owner on the Utah state income tax return.
- The amount of withdrawals made from each account during the year.

my529 also transmits the information on form TC-675H to the Utah State Tax Commission. An account owner who submits different information to the Utah State Tax Commission may delay the processing of their Utah state income tax return, or trigger a tax audit, or both. Contact my529 toll-free at 800.418.2551 if any information on the TC-675H form is incorrect.

**Utah State Individual Income Tax Refunds**

A Utah taxpayer can contribute all or part of their Utah state income tax refund to their my529 account (Individual accounts only). You can make this selection on your tax return.

If the Utah taxpayer has more than one account, the tax refund will be apportioned equally among all their accounts. A couple filing jointly will have their refund apportioned equally among their accounts.

If a Utah taxpayer does not have 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. If no account is opened after 30 days, my529 will return the tax refund to the taxpayer without interest or earnings.

**Addback of Utah Tax Benefits**

Except as described under the Circumstances Exempt from Tax Addback subsection below, Utah taxpayers who are account owners and who have taken the my529 tax credit in the current or prior years must add back the amount of a nonqualified withdrawal (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on their Utah state income tax form for the taxable year when a withdrawal was not used for qualified education expenses.

Utah taxpayers must add back the amount in the same year the nonqualified withdrawal or rollover was made.

**Circumstances Exempt from Tax Addback**

- The account beneficiary has died or is disabled.
- The beneficiary has received a scholarship (limited to the amount of the scholarship).
- The beneficiary is attending a U.S. service academy.

**Note:** The earnings portion of the nonqualified withdrawal will be subject to Utah state income taxes.
Part 10

Risk Factors

Investing with my529 involves risk. Except for FDIC-insured accounts, investments are not guaranteed. Accounts may lose value. This section describes various potential financial and nonfinancial risks that could affect your my529 account.

**Returns and Principal**

No Guarantee of Investment Returns or Preservation of Principal

The value of a my529 account will vary depending on market conditions and the performance of the selected investment option. It could be more or less than the amount contributed.

- The State of Utah, my529, my529 employees, the Utah Board of Higher Education, the UHEAA Board, other state agencies and federal government agencies (except to the extent noted below regarding FDIC insurance) do not insure and make no guarantees concerning investments in my529 or the rate of return or preservation of principal.
- Account owners assume all investment risk, including the loss of principal or investment.
- Accounts can lose value.
- The UHEAA Board and its employees are not registered securities or investment advisors. They do not make investment recommendations or give investment advice. They do not assume any responsibility for the investment performance of my529.
- my529 investment options have not been registered with the United States Securities and Exchange Commission (SEC) or with any state securities agency.
- The account owner should periodically assess and, if appropriate, adjust their investment choices to match their time horizon, risk tolerance and investment objectives.

**Limited Insurance**

FDIC Insurance

Investments, contributions and earnings on my529 accounts are not insured by the FDIC, except for the following:

- Money in the FDIC-Insured investment option.
- Money allocated to a portion of an investment option that includes FDIC-insured accounts as an underlying investment.

Contributions and earnings on the FDIC-insured accounts are divided between the banks according to the following percentages: Sallie Mae Bank, 90%; U.S. Bank, 10%.

The FDIC insures money in the FDIC-insured accounts on a pass-through basis to each account owner up to $250,000 at each bank.

The amount of FDIC insurance provided to an account owner at each bank is based on the total of (1), the proportional value of an account owner’s investment in the FDIC-insured accounts at each bank, and (2), the value of the account owner’s other personal accounts they may have at either bank.

**Education Risks**

Future Cost of Education

my529 does not guarantee and has no control over the future cost of education or expenses associated with higher education, K-12 public, private or religious schools, or registered apprenticeships. It is possible that your account balance may not cover the cost of qualified education expenses for the account beneficiary.
Education Attendance
There is no guarantee a beneficiary will be accepted by an eligible educational institution, elementary or secondary school, or apprenticeship program. There is also no guarantee a beneficiary will remain enrolled or graduate.

Plan Could Change  Investment Options Can Change
my529 reserves the right to change:

- The investment options or the underlying investments that make up the investment options available to my529 accounts.
- Managers of the underlying investments.
- Fees my529 charges account owners.

Federal and State Laws Could Change
Laws pertaining to federal and state tax treatment of money in 529 plans are subject to change. my529 does not offer any assurance about the timing or nature of any change to the laws or their effects on my529 accounts. my529 may be modified in the future to comply with any such tax law changes, and to the extent possible to preserve favorable tax treatment.

In January 2008, the IRS issued an advance notice of proposed rulemaking under Internal Revenue Code Section 529. The notice states that previously proposed regulations relating to the tax treatment of 529 plans will be reissued and those previously proposed regulations will provide a general anti-abuse rule that may have a retroactive effect.

As of the date of this Program Description, neither proposed regulations nor any final regulations governing Section 529 have been issued. Consult a tax advisor for more information.

my529 Could Change
The UHEAA Board and the Utah Legislature reserve the right to discontinue or change any aspect of my529.

At the discretion of the UHEAA Board, some account owners could be prohibited from taking part in certain changes if their accounts were opened before the changes. Examples of such changes include fee structure, investment options, underlying funds used in investment options, investment managers, other program managers and operational requirements and offerings.

Suspension of Operations
my529 hours of operation are Monday through Friday, 7 a.m. to 6 p.m. MT. my529 will be closed for federal, State of Utah and other Utah Board of Higher Education holidays.

my529 may temporarily suspend certain operations due to closures of securities markets, banks or other entities with which it does business.

my529 reserves the right to cease operations or temporarily suspend services at any time without notice.

Risks to Aid  Federal Financial Aid Risks
Section 529 college savings plans such as my529 are considered “qualified education benefits” and typically are reported as the account owner’s asset in a financial aid needs analysis.

529 plan accounts owned by dependent students are included in financial aid needs analyses.

However, these accounts will be deemed to be owned by the student’s parents, and only a portion of the value of the account(s) will be included in the calculation of the Expected Family Contribution (EFC) for the financial aid needs analysis.
There are many factors that influence how much of the 529 account is included in the EFC calculation. Currently, the portion of the account value to be included in the calculation of accounts owned by a dependent student or the student’s parents is approximately 5.64%.

If an independent student or the student’s spouse is the 529 plan account owner, the value of the account is included in the needs analysis as the student’s asset. In this case, the portion of the asset value included in the EFC calculation will depend on the student’s age, marital status, number of dependents, income, etc. The maximum portion of the account value included in the calculation may be up to 20%.

Qualified withdrawals are not considered “base-year income” and thus will not be included as income in the year in which the 529 plan account withdrawal is received. Additionally, 529 plan account withdrawals are not considered financial assistance already received when determining federal student aid.

An individual should contact the financial aid office of a specific higher education institution regarding their individual financial aid circumstances. Money in a my529 account could affect eligibility for other need-based financial aid and scholarship opportunities of the beneficiary. my529 provides no assurance as to the future effects of the account on financial aid eligibility. An account owner should carefully evaluate any possible financial aid alternatives for the beneficiary before opening an account.

**Medicaid and Other Federal and State Benefits**

A my529 account may be considered an asset of the account owner or beneficiary for Medicaid or other need-based federal or state benefit programs. It is possible a my529 account will be viewed as a “countable resource” in determining an individual’s financial eligibility for Medicaid.

Withdrawals from an account during certain periods also may delay the ability to qualify for Medicaid benefits.

Consult an advisor or contact the federal or state agency that administers a particular benefit program to determine how a my529 account will be treated.

**Other Considerations**

An investment in my529 (or any other 529 program) may not be the appropriate investment vehicle for everyone. You should evaluate other savings or investment vehicles and consult with your tax or financial advisor.
Legal and Other Information

This section discloses legal and other information relating to my529 accounts that is not conveyed in other sections of this Program Description. References in the Program Description to documents or laws are merely summaries and are not definitive or complete. Refer to the documents or laws for information.

Statutory and Other Limitations

Limits on Representations
Information and statements contained in the Program Description that represent opinions, estimates, forecasts or other information—expressly described or not—are intended solely as such and should not be construed as statements of fact.

Jurisdiction and Venue
my529 Account Agreements shall be governed by and construed in accordance with the laws of the state of Utah without regard to any conflict of law principles. Any action or proceeding arising from or relating to my529 Account Agreements shall be brought in state or federal court in the state of Utah. The venue shall be in Salt Lake County.

Information Subject to Change
The information in this Program Description replaces all previous Program Descriptions and supplements. The information is believed to be accurate as of the date of this publication, as updated by any supplements, but is subject to change without notice.

No one is authorized to provide information that differs from the information in the most current issue of this Program Description, including any supplements or amendments.

No Indemnification
my529, the Utah Board of Higher Education, UHEAA Board, the State of Utah and their board members, officers, employees or associated persons will not indemnify an account owner or agent, beneficiary or contributor to accounts against any damages, losses or other claims arising from their official or unofficial acts, whether negligent or otherwise.

my529 uses reasonable procedures to confirm transaction requests on accounts are genuine. However, my529 is not responsible for any losses arising from fraudulent or unauthorized instructions it believes to be genuine.

Account owners and agents should review any confirmations and quarterly account statements received from my529. All confirmations and quarterly account statements are deemed conclusive and accurate unless the account owner or agent informs my529 in writing of any objection, concern or suspicion of fraudulent activity on an account within 60 calendar days of quarterly account statement availability.

If you suspect fraudulent activity on your account, you should contact my529 immediately.

Extraordinary Events
my529, the UHEAA Board, the Utah Board of Higher Education and the State of Utah are not liable for any loss to an account owner caused directly or indirectly by:

• Government restriction.
• Exchange or market rulings.
• Suspension of trading.
• War.
• Acts of terrorism.
• Forces of nature.
• Strikes.
• Changes in federal law, state law or tax law.
• Other conditions beyond the control of my529, the UHEAA Board, the Utah Board of Higher Education and the State of Utah.

Special Considerations
In addition to the rights expressly stated elsewhere in this Program Description, my529 reserves the right to:

• Reject a form not in good order.
• Close an account for any reason.
• Reject a form that is complete but is superseded by an updated version of the form.
• Reject a form dated with a signature more than 60 calendar days old.
• Reject a form signed by a person without a Signature Card on file with my529.
• Change the my529 Administrative Asset Fee, any other fees and the investment options or underlying investments offered to an account owner.
• Freeze an account, or refuse, change, discontinue or temporarily suspend account services, including accepting contributions, processing investments, changing beneficiaries and/or processing withdrawal requests, for any reason.
• Freeze an account when my529 reasonably believes or suspects fraudulent, suspicious or illegal activity may occur or has occurred.
• Freeze an account when my529 has received reasonable notice of a dispute regarding the funds in an account.
• Freeze an account upon notification to my529 of the death of an account owner until my529 receives required documentation in good order.
• Freeze an account if my529 discovers an account has been established for purposes other than to save for qualified education expenses.
• Withdraw funds from an account without the account owner or agent’s permission in cases of threatening conduct, or suspicious, fraudulent or illegal activity.
• Delay sending out the proceeds of a withdrawal request (this generally applies to large withdrawal requests without advance notice or during unusual market activity).
• Suspend the processing of withdrawal requests or postpone sending out the proceeds of a withdrawal request when the New York Stock Exchange (NYSE), bond market or banks are closed for any reason other than their usual weekend or holiday closing, when trading is restricted by the U.S. Securities and Exchange Commission (SEC), or under any emergency circumstances.
• Conduct promotions and special offers with conditions on participation, including those that limit participation to a Utah resident account owner or agent and/or their beneficiary or beneficiaries.

The risk of market loss, tax implications, penalties and any other expenses as a result of an account change, freeze, delayed transaction, account closure or withdrawal of account funds is solely the account owner’s responsibility.

Multiple Language Editions of the Program Description
The English edition of the Program Description supersedes any Program Description translated and printed in another language. my529 reserves the right to discontinue foreign language translations of the Program Description at any time.
Provision for Periodic Audits
my529’s financial statements are audited annually under the direction of the Utah state auditor. Account owners and agents may arrange to view audited financial statements by calling my529 toll-free at 800.418.2551.

Collateral and Bankruptcy

Account Funds May Not Be Used as Collateral
Under Section 529 of the Internal Revenue Code, funds in a 529 plan account may not be used as collateral for a loan. Any assignment or pledge of interest in an account will be of no force and effect.

Bankruptcy Protection and 529 Accounts
Federal bankruptcy law protects certain 529 plan accounts if the beneficiary is the child, stepchild, grandchild or step-grandchild of the debtor.

Utah’s state bankruptcy exemptions protect 529 plan funds that have been in an account for at least 18 months prior to filing a bankruptcy petition. Such funds are protected only up to $200,000, in the aggregate, per individual account owner/debtor. There is no protection for funds held in an account less than 18 months.

The federal bankruptcy exemptions may provide different protections for 529 plan funds. You should consult with your legal counsel to determine which exemptions may apply to your particular situation.
my529 is committed to safeguarding your privacy and recognizes its obligation to keep account information secure and confidential. This section describes how my529 collects, uses and protects your personal information when you visit my529.org, or when you submit documents via mail, email or in person.

**Collecting Information**

**Personal Information that my529 Collects**
As the administrator, my529 collects personal information about the account owner, successor account owner and beneficiary from the following sources:

- Account Agreements or other forms submitted to my529.
- Transactions with my529 or other institutions, such as a bank, that affect an account owner’s my529 account(s).
- my529’s website, by means of internet cookies and similar text files.
- Third parties designated to verify identity or prevent fraud.
- Third parties that the account owner authorizes to provide information to my529.
- Third parties that the account owner designates to have access to their my529 account(s).

Examples of personal information are U.S. Social Security or Taxpayer Identification Number, date of birth and information about accounts at other institutions belonging to the my529 account owner, successor account owner and beneficiary.

We use your personal information to administer my529 and to transact business with you, including to establish and maintain our relationship with you.

**Personal Information that my529 Collects Online**
When a person visits my529.org, my529 collects certain technical and navigational information, such as computer browser type, internet protocol address, web page visits and average time spent on the website.

This information may be used for the following purposes:

- To alert the visitor to software compatibility issues.
- To resolve technical or service problems.
- To analyze and improve the design and functionality of my529.org.
- To improve my529’s ability to serve the account owner and their account(s).

**Using Information**

**How my529 Handles and Discloses Personal Information It Collects**
my529 does not sell information about a current or former account owner or beneficiary to third parties.

my529 restricts access to private personal information about an account or account owner to persons authorized to have access to such information or to employees who need to know such information to provide account services to the account owner.

my529 does not disclose any private information about a current or former account owner or beneficiary to anyone, except with their express permission, when needed to complete transactions, as required by law or in other legally limited circumstances such as to prevent fraud or report suspicious activity.
my529 may share your personal information with others, such as:

- Our affiliates, government entities and regulatory bodies.
- People or entities with whom you have requested us to share information.
- Other third parties we use to support our services, including, for example, companies that provide us with technical support and assistance concerning my529.org, contractors and service providers, financial institutions that process payments and banks or other organizations that require certain information to complete account changes you direct.
- A buyer or other successor in the event of a merger, divestiture, restructuring, reorganization, dissolution or other sale or transfer of some or all of my529’s assets.

In instances when my529 discloses information about the account owner to an outside party, the outside party will receive only the information necessary to carry out its assigned duties, and only for that purpose. The outside party is required to treat the information as confidential.

my529 maintains physical, electronic and procedural safeguards that comply with federal regulations to protect personal information.

What the Account Owner Can Do to Protect Privacy
An account owner should keep all account information confidential to safeguard their accounts. An account owner should never share their username or password.

An account owner should never share account information with third parties except through authorized interested party access or limited power of attorney authority granted by the account owner for selected my529 account(s). my529 is not responsible for the consequences if the account owner gives account information to third parties.

Anyone who suspects unauthorized account activity should contact my529 or any other appropriate authorities immediately.

How my529 Protects Privacy Online
my529 uses some of the most secure forms of online communication available, including data encryption, Secure Sockets Layer (SSL) protocol, usernames and passwords and two-factor authentication. my529 uses extended validation (EV) certificate technology to guard against “phishing” attacks. Many internet browsers, such as Chrome, Firefox, Internet Explorer and Safari, recognize my529’s EV certificate by displaying my529’s web address in green in the browser address bar.

Cookies
my529’s website uses cookies. By visiting our website, you consent to my529’s use of cookies in accordance with the terms of this privacy policy. Cookies are files sent by web servers to web browsers and are stored by the web browsers. The information is then sent back to the server each time the browser requests a page from the server. This enables a web server to identify and track web browsers.

There are two types of cookies: session cookies and persistent cookies. Session cookies are deleted from your computer when you close your browser, whereas persistent cookies remain stored on your computer until deleted or until they reach their expiration date. You may refuse to accept cookies by adjusting your browser settings. However, if you refuse to accept cookies, your website experience may be degraded. Unless you have adjusted your browser setting so that it will refuse cookies, our system will issue cookies when you visit our website.

While some browsers allow users to use a “Do Not Track” setting, visitors to my529’s web pages should be aware that my529’s web pages do not honor such requests.
**External Links**

my529’s website may, from time to time, contain links to external sites operated by third parties. We are not responsible for these third-party sites or the content of such third-party sites. Once you have left my529’s website, we cannot be responsible for the protection and privacy of any information that you provide. You should exercise caution and look at the privacy policy of any websites you visit.

**Contact my529**

If you have questions or concerns regarding this privacy policy, contact us at info@my529.org or by mail at:

**my529**
PO Box 145100
Salt Lake City, UT 84114-5100

Please note that email communications are not necessarily secure. Accordingly, you should not include account information or other sensitive information in your email correspondence to us.

**Changes to This Privacy Policy**

my529 reserves the right to change this privacy policy. Any changes to this privacy policy will become effective upon posting of the revised privacy policy in this Program Description and/or on my529’s website. If we make material changes to this privacy policy, we will notify you by means of a prominent notice on this website prior to the change becoming effective.
Tables and Charts

This section contains information about year-end deadlines for tax credit or deduction eligibility, forms required to conduct transactions or make account changes, a summary of my529 rules and benchmark information about the Vanguard and Dimensional funds available through my529.

2021 Year-End Deadlines

To qualify for tax year 2021, account transactions must meet the following deadlines. All documents must be received by my529 in good order to be processed.

Note: my529 does not guarantee that a transaction received on the last day my529 conducts business for that year will be completed on that day.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>Friday, December 31, 2021</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>New Accounts</td>
<td>Friday, December 31, 2021</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>Friday, December 31, 2021</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>Investment Option Change</td>
<td>Friday, December 31, 2021</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>Incoming Rollovers (money received)</td>
<td>N/A</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>Transfers (between accounts with the same account owner)</td>
<td>Friday, December 31, 2021</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>Transfers (between accounts with different account owners)</td>
<td>N/A</td>
<td>Thursday, December 30, 2021</td>
</tr>
<tr>
<td>Outgoing Rollovers</td>
<td>N/A</td>
<td>Friday, December 10, 2021</td>
</tr>
</tbody>
</table>

Note
1. Must be received by my529 before 11:59 p.m. MT.
2. Paper forms and incoming faxes are considered manual submissions and must meet the deadlines for the manual process. Mailed or hand-delivered forms and contributions must be received at my529 offices by 5 p.m. MT. Faxes must be received by 6 p.m. MT. A mailed contribution postmarked on or before the December 31, 2021, deadline but received in 2022 will be recorded as a 2022 tax-year contribution.
### General Forms

The forms listed below are required to open accounts, make transactions and conduct other business with my529. The forms are available for download at my529.org or by calling my529 toll-free at 800.418.2551. Some account functions may also be completed by logging in to your account at my529.org, as indicated.

<table>
<thead>
<tr>
<th>Form</th>
<th>Title</th>
<th>Function</th>
<th>May Complete Online</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>Individual Account Agreement</td>
<td>Open a new my529 Individual Account</td>
<td>✔</td>
</tr>
<tr>
<td>102</td>
<td>Institutional Account Agreement</td>
<td>Open a new my529 Institutional Account</td>
<td></td>
</tr>
<tr>
<td>104</td>
<td>UGMA/UTMA Account Agreement</td>
<td>Open a new my529 UGMA/UTMA Account</td>
<td></td>
</tr>
<tr>
<td>110</td>
<td>Account Owner/Agent Signature Card</td>
<td>Provide a signature for validating future my529 account transactions</td>
<td></td>
</tr>
<tr>
<td>115</td>
<td>Account Owner/Agent Signature Card with Signature Guarantee</td>
<td>Provide a signature guarantee for validating a my529 account owner/agent's signature</td>
<td></td>
</tr>
<tr>
<td>200</td>
<td>One-Time or Recurring Electronic Contributions Authorization/Change</td>
<td>Set up or change one-time or recurring electronic contributions to a my529 account from a bank account</td>
<td>✔ 1</td>
</tr>
<tr>
<td>205</td>
<td>Payroll Contribution</td>
<td>Set up or change payroll contributions to a my529 account</td>
<td>✔ 1</td>
</tr>
<tr>
<td>210</td>
<td>Incoming Direct Rollover: 529 Plan or Coverdell ESA</td>
<td>Roll over liquidated funds into a my529 account from another 529 plan or transfer funds from a Coverdell ESA</td>
<td></td>
</tr>
<tr>
<td>215</td>
<td>Liquidated Funds Transfer: 529 Plan, Coverdell ESA or Savings Bonds</td>
<td>Transfer liquidated funds into a my529 account from another 529 plan, a Coverdell ESA or a qualified U.S. Savings Bond</td>
<td></td>
</tr>
<tr>
<td>225</td>
<td>Wire Transfer Notification</td>
<td>Authorize a wire transfer to a my529 account</td>
<td></td>
</tr>
<tr>
<td>300</td>
<td>Withdrawal Request</td>
<td>Withdraw money from a my529 account</td>
<td>✔</td>
</tr>
<tr>
<td>400</td>
<td>Internal Transfer</td>
<td>Transfer funds between existing my529 accounts</td>
<td>✔ 2</td>
</tr>
<tr>
<td>405</td>
<td>Investment Option Change</td>
<td>Change the investment option on a my529 account</td>
<td>✔</td>
</tr>
<tr>
<td>500</td>
<td>Account Information Change</td>
<td>Change the address(es) and/or telephone number(s) for a my529 account</td>
<td>✔</td>
</tr>
<tr>
<td>505</td>
<td>Account Owner/Agent Change</td>
<td>Change the account owner/agent listed on a my529 account</td>
<td></td>
</tr>
<tr>
<td>510</td>
<td>Beneficiary Change/Correction</td>
<td>Change the beneficiary listed on a my529 account or correct the current beneficiary's information</td>
<td></td>
</tr>
<tr>
<td>515</td>
<td>Primary/Secondary Successor Owner Designation, Change or Removal</td>
<td>Establish, change or remove the successor account owner(s) on a my529 account</td>
<td>✔</td>
</tr>
</tbody>
</table>

**Notes**

1. For individual and institutional accounts only
2. For accounts with the same account owner
### Scholarship Program Forms

Scholarship program forms are only available by calling my529 toll-free at 800.418.2551.

<table>
<thead>
<tr>
<th>Form</th>
<th>Title</th>
<th>Function</th>
<th>May Complete Online</th>
</tr>
</thead>
<tbody>
<tr>
<td>105</td>
<td>Master Account Agreement</td>
<td>Open a master account for purposes of funding a scholarship program operated by a qualifying governmental entity or tax-exempt 501(c)(3) organization</td>
<td></td>
</tr>
<tr>
<td>106</td>
<td>Scholarship Account Agreement</td>
<td>Open a new scholarship account owned by a qualifying institution for a specific beneficiary as part of a scholarship program</td>
<td>✔ 1</td>
</tr>
<tr>
<td>900</td>
<td>CSA Entity Authorized Signer Card</td>
<td>Designate authorized signer(s) who may sign my529 paper forms on behalf of the CSA entity</td>
<td></td>
</tr>
<tr>
<td>910</td>
<td>CSA Entity Authorized Signer Revocation</td>
<td>Revoke signing authority on behalf of the CSA entity</td>
<td></td>
</tr>
</tbody>
</table>

**Note**

1. Before opening a scholarship account, an institution must first open at least one master account with my529 using a Master Account Agreement (Form 105).

### Limited Power of Attorney Forms

<table>
<thead>
<tr>
<th>Form</th>
<th>Title</th>
<th>Function</th>
<th>May Complete Online</th>
</tr>
</thead>
<tbody>
<tr>
<td>700</td>
<td>Entity Limited Power of Attorney Registration</td>
<td>Register an entity that may be granted limited power of attorney authority</td>
<td></td>
</tr>
<tr>
<td>710</td>
<td>Entity Limited Power of Attorney Authorization</td>
<td>Grant an entity limited power of attorney authority for a my529 account(s)</td>
<td>✔</td>
</tr>
<tr>
<td>720</td>
<td>Entity Limited Power of Attorney Revocation</td>
<td>Revoke an entity's limited power of attorney authority for a my529 account(s)</td>
<td>✔</td>
</tr>
<tr>
<td>730</td>
<td>Entity Limited Power of Attorney Signature Card</td>
<td>Provide signatures that will be used to validate account transactions</td>
<td></td>
</tr>
<tr>
<td>800</td>
<td>Individual Limited Power of Attorney Registration</td>
<td>Register an individual who may be granted limited power of attorney authority</td>
<td></td>
</tr>
<tr>
<td>810</td>
<td>Individual Limited Power of Attorney Authorization</td>
<td>Grant an individual limited power of attorney authority for a my529 account(s)</td>
<td></td>
</tr>
<tr>
<td>820</td>
<td>Individual Limited Power of Attorney Revocation</td>
<td>Revoke an individual's limited power of attorney authority for a my529 account(s)</td>
<td>✔</td>
</tr>
</tbody>
</table>

### Summary of Rules

The following rules summarize information that has been discussed in greater detail elsewhere in this Program Description.

**Age Requirements**

- **Account Owner/Agent**: An account owner/agent must be at least age 18, have a valid U.S. Social Security or Taxpayer Identification Number and have a physical address in the United States.
- **Beneficiary**: A beneficiary may be any age, and must have a valid U.S. Social Security or Taxpayer Identification Number and a physical address in the United States.
- **Utah State Income Tax Credit/Deduction**: Contributions to an account by a Utah taxpayer account owner are only eligible for a Utah state income tax credit or deduction if the account is established and the beneficiary is designated before age 19.

**Dollar Amounts**

- **Maximum Aggregate Account Balances**: my529 will accept contributions for a beneficiary until all my529 account balances for that beneficiary reach $510,000.
- **Minimum Contributions**: No minimum contribution is required.
- **Minimum Balances**: No minimum balance is required.
### Summary of Rules continued

**Utah State Income Tax Credit/Deduction**

Utah taxpayers may not claim a Utah state income tax credit or deduction for contributions made to any other state's 529 plan.

**Utah Individuals**

For the 2021 tax year, Utah taxpayers filing an individual tax return can claim a 4.95% Utah state income tax credit per qualified beneficiary for contributions up to $2,070. Utah taxpayers who are married and filing a joint tax return can claim a 4.95% Utah state income tax credit per qualified beneficiary for contributions up to $4,140.

**Utah Trusts**

For the 2021 tax year, Utah-based trusts can claim a 4.95% Utah state income tax credit per qualified beneficiary for contributions up to $2,070. Utah-based grantor trusts whose grantor filing status is married and filing jointly can claim a 4.95% Utah state income tax credit per qualified beneficiary for contributions up to $4,140.

**Utah Flow-Through Entities**

For the 2021 tax year, Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, can claim a 4.95% Utah state income tax credit per qualified beneficiary for contributions up to $2,070.

**Utah Corporations**

For the 2021 tax year, Utah-based corporations can claim a Utah state income tax deduction per qualified beneficiary for contributions up to $2,070.

**Maximum Gift Without Incurring Federal Gift Tax**

A person can contribute $15,000 ($30,000 if filing jointly) each year for the benefit of one beneficiary without incurring gift tax liability, or up to $75,000 ($150,000 if filing jointly) in one year if a five-year election is made.

**Federal Deposit Insurance Corporation (FDIC) Insurance**

FDIC insurance, up to applicable FDIC limits, is provided for the FDIC-insured accounts held in trust by my529 at Sallie Mae Bank and U.S. Bank. Contributions to the FDIC-insured accounts for each my529 account owner are apportioned between the banks according to the following percentages: Sallie Mae Bank (90%) and U.S. Bank (10%). Money in the FDIC-insured accounts is insured by the FDIC on a pass-through basis to each account owner up to $250,000 at each bank. The amount of FDIC insurance provided to an account owner at each bank is based on the total of (1) the proportional value of an account owner's investment in the FDIC-insured accounts at each bank, plus (2) the value of the account owner's other personal bank accounts (if any) held at each bank, as determined by the banks and by FDIC regulations.

### Movement of Funds

**Contributions**

Anyone can contribute to an account regardless of who owns the account. However, (1) only the account owner/agent can control how money is invested and used, and (2) only a Utah taxpayer account owner can claim applicable Utah state income tax benefits related to the account, regardless of who contributed to it.

**Withdrawals**

An account owner/agent may request a withdrawal of funds from his or her account any time. Withdrawals may only be sent to the account owner/agent, the beneficiary, an eligible educational institution or another 529 plan. Withdrawals for K-12 tuition expenses can only be sent to the account owner.

**Rollovers**

Funds may be rolled over to another 529 plan or to an ABLE account once every 12 months for the same beneficiary (ABLE rollovers are not allowed after 2025).

**Investment Option Changes**

The investment option on an existing account may be changed twice per calendar year for each beneficiary or any time in connection with an allowable transfer to a new beneficiary.

**Transfers and Partial Transfers**

Some or all of the funds in an account may be transferred from one beneficiary to another without tax penalty as long as the new beneficiary is a member of the family of the previous beneficiary.

### Year-End Deadlines

**Utah State Income Tax Credit/Deduction**

For contributions to count toward the Utah state income tax credit or deduction, contributions to Utah taxpayers' accounts must be received online before 11:59 p.m. MT, Friday, December 31, 2021. Hand-delivered forms and contributions must be received at my529 offices by 5 p.m. MT, Thursday, December 30, 2021. Faxes must be received by 6 p.m. MT, Thursday, December 30, 2021. A mailed contribution postmarked on or before the December 31, 2021, deadline but received in 2022 will be recorded as a 2022 tax-year contribution.
### Investment Option Performance as of May 31, 2021

<table>
<thead>
<tr>
<th>Static Investment Options</th>
<th>Latest Month</th>
<th>Latest Three Months</th>
<th>Year to Date 1</th>
<th>One Year</th>
<th>Average Annualized Return 2</th>
<th>Inception Date 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total US Stock Market</td>
<td>0.42%</td>
<td>0.76%</td>
<td>11.63%</td>
<td>38.90%</td>
<td>17.51%</td>
<td>09/20/1999</td>
</tr>
<tr>
<td>Global Equity 90/10 US &amp; International</td>
<td>0.68%</td>
<td>0.93%</td>
<td>13.05%</td>
<td>45.51%</td>
<td>16.03%</td>
<td>04/01/2003</td>
</tr>
<tr>
<td>Global Equity 70/30 US &amp; International</td>
<td>1.21%</td>
<td>0.93%</td>
<td>11.44%</td>
<td>42.50%</td>
<td>15.05%</td>
<td>10/03/2008</td>
</tr>
<tr>
<td>80/20 Aggressive</td>
<td>1.17%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>N/A</td>
<td>03/04/2021</td>
</tr>
<tr>
<td>40/60 Balanced</td>
<td>0.91%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>N/A</td>
<td>03/04/2021</td>
</tr>
<tr>
<td>40/50 Moderate</td>
<td>0.68%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>N/A</td>
<td>03/04/2021</td>
</tr>
<tr>
<td>20/80 Conservative</td>
<td>0.39%</td>
<td>1.05%</td>
<td>1.86%</td>
<td>8.95%</td>
<td>5.99%</td>
<td>05/21/2013</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>0.14%</td>
<td>-0.46%</td>
<td>-1.03%</td>
<td>-0.01%</td>
<td>4.51%</td>
<td>09/09/2002</td>
</tr>
<tr>
<td>FDIC-Insured</td>
<td>0.05%</td>
<td>0.15%</td>
<td>0.25%</td>
<td>0.64%</td>
<td>1.87%</td>
<td>02/11/2009</td>
</tr>
<tr>
<td>Stable Value</td>
<td>0.13%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>N/A</td>
<td>03/04/2021</td>
</tr>
</tbody>
</table>

**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.

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 takes 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.
### Vanguard and Dimensional Mutual Funds

Listed below are underlying investments available for Enrollment Date, Static and Customized investment options. Availability of any fund depends on the investment option you choose.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Ticker Symbol</th>
<th>Benchmark</th>
<th>Fund Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VANGUARD FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional Total Stock</td>
<td>VSTSX</td>
<td>Center for Research in Security Prices (CRSP) U.S. Total Market Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.</td>
</tr>
<tr>
<td>Market Index Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional Index Fund</td>
<td>VIIIX</td>
<td>Standard &amp; Poor's 500 Index'</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.</td>
</tr>
<tr>
<td>Value Index Fund</td>
<td>VIVIX</td>
<td>CRSP U.S. Large Cap Value Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks.</td>
</tr>
<tr>
<td>Growth Index Fund</td>
<td>VIGIX</td>
<td>CRSP U.S. Large Cap Growth Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks.</td>
</tr>
<tr>
<td>Mid-Cap Index Fund</td>
<td>VMCPX</td>
<td>CRSP U.S. Mid Cap Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.</td>
</tr>
<tr>
<td>Small-Cap Index Fund</td>
<td>VSCPX</td>
<td>CRSP U.S. Small Cap Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.</td>
</tr>
<tr>
<td>Small-Cap Value Index Fund</td>
<td>VSIXX</td>
<td>CRSP U.S. Small Cap Value Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks.</td>
</tr>
<tr>
<td>Small-Cap Growth Index Fund</td>
<td>VSGIX</td>
<td>CRSP U.S. Small Cap Growth Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks.</td>
</tr>
<tr>
<td>FTSE Social Index Fund</td>
<td>VFTNX</td>
<td>Financial Times Stock Exchange (FTSE)4Good U.S. Select Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks.</td>
</tr>
<tr>
<td>Total International Stock</td>
<td>VTPSX</td>
<td>FTSE Global All Cap ex U.S. Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States.</td>
</tr>
<tr>
<td>Index Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Developed Markets Index Fund</td>
<td>VDIPX</td>
<td>FTSE Developed All Cap ex U.S. Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Canada and the major markets of Europe and the Pacific region.</td>
</tr>
<tr>
<td>International Value Fund</td>
<td>VTRIX</td>
<td>MSCI All Country World Index (ACWI) ex USA Index</td>
<td>The fund seeks to provide long-term capital appreciation.</td>
</tr>
<tr>
<td>International Growth Fund</td>
<td>VWILX</td>
<td>MSCI ACWI ex USA Index</td>
<td>The fund seeks to provide long-term capital appreciation.</td>
</tr>
<tr>
<td>Emerging Markets Stock Index</td>
<td>VEMRX</td>
<td>FTSE Emerging Markets All Cap China A Inclusion Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in emerging market countries.</td>
</tr>
<tr>
<td>Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-Term Investment-Grade</td>
<td>VFSIXX</td>
<td>Bloomberg Barclays® U.S. 1–5 Year Credit Bond Index</td>
<td>The fund seeks to provide current income while maintaining limited price volatility.</td>
</tr>
<tr>
<td>Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-Term Bond Index Fund</td>
<td>VBIPX</td>
<td>Bloomberg Barclays® U.S. 1–5 Year Government/Credit Float Adjusted Index</td>
<td>The fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity.</td>
</tr>
<tr>
<td>Short-Term Inflation-Protected</td>
<td>VTSPX</td>
<td>Bloomberg Barclays® U.S. Year Treasury Inflation-Protected Securities (TIPS) 0–5 Year Index</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of inflation-protected public obligations of the U.S. Treasury with remaining maturities of less than 5 years.</td>
</tr>
<tr>
<td>Securities Index Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Bond Market Index Fund</td>
<td>VBMPX</td>
<td>Bloomberg Barclays® U.S. Aggregate Float Adjusted Index</td>
<td>The fund seeks to track the performance of a broad, market-weighted bond index.</td>
</tr>
<tr>
<td>High-Yield Corporate Fund</td>
<td>WVEAX</td>
<td>Bloomberg Barclays® U.S. Corporate High Yield Bond Index</td>
<td>The fund seeks to provide a high level of current income.</td>
</tr>
<tr>
<td>Total International Bond Index</td>
<td>VTIFX</td>
<td>Bloomberg Barclays® Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged)</td>
<td>The fund seeks to track the performance of a benchmark index that measures the investment return of non-U.S. dollar-denominated investment-grade bonds.</td>
</tr>
<tr>
<td>Fund</td>
<td>Ticker Symbol</td>
<td>Benchmark</td>
<td>Fund Description</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>---------------</td>
<td>----------------------------------------------------------</td>
<td>-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>DIMENSIONAL FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Allocation 60/40 Portfolio</td>
<td>DGSIX</td>
<td>A composite of MSCI World Index (net dividends) (60 percent) and FTSE Government Bond Index 1-3 Years (hedged) (40 percent)</td>
<td>Seeks to achieve total return consisting of capital appreciation and current income. Generally allocates its assets to underlying funds that invest in equity and fixed-income securities. Seeks to achieve an allocation of approximately 40-80 percent (with a target allocation of approximately 60 percent) of the portfolio's assets to equity underlying funds and 20-60 percent (with a target allocation of approximately 40 percent) of its assets to fixed-income underlying funds. Equity investments may be in U.S., international, and emerging market funds.</td>
</tr>
<tr>
<td>Global Allocation 25/75 Portfolio</td>
<td>DGTSX</td>
<td>A composite of MSCI World Index (net dividends) (25 percent) and FTSE Government Bond Index 1-3 Years (hedged) (75 percent)</td>
<td>Seeks to achieve total return consistent with current income and preservation of capital with some capital appreciation. Generally allocates the majority of its assets to fixed-income underlying funds, but also invests a small portion in equity underlying funds. Seeks to achieve an allocation of approximately 5-45 percent (with a target allocation of approximately 25 percent) of the portfolio's assets to equity underlying funds and approximately 55-95 percent (with a target allocation of approximately 75 percent) of the portfolio's assets to fixed-income underlying funds. Equity investments may be in the U.S., international, and emerging markets funds.</td>
</tr>
<tr>
<td>U.S. Large Cap Value Portfolio</td>
<td>DFLVX</td>
<td>Russell® 1000 Value Index</td>
<td>Seeks to achieve long-term capital appreciation. Has precise yet broadly diversified exposure to large companies with value characteristics. Has investment exposure to companies that have a market capitalization in the largest 90 percent of the total U.S. market, or whose market capitalization is larger than or equal to the 1,000th largest U.S. company, whichever results in a higher market-capitalization break. A feeder fund that does not hold securities directly.</td>
</tr>
<tr>
<td>U.S. Small Cap Value Portfolio</td>
<td>DFSVX</td>
<td>Russell® 2000 Value Index</td>
<td>Seeks to achieve long-term capital appreciation. Purchases a broad and diverse group of readily marketable securities of U.S. small-cap companies that Dimensional believes to be value stocks at the time of purchase. Invests in securities of U.S. companies with market capitalizations within the lowest 10 percent of the market universe or smaller than the 1,000th largest U.S. company, whichever results in a higher market capitalization break.</td>
</tr>
<tr>
<td>Real Estate Securities Portfolio</td>
<td>DFREX</td>
<td>S&amp;P® 500 Index</td>
<td>Seeks to achieve long-term capital appreciation. Invests primarily in readily marketable equity securities of companies where principal activities include ownership, management, development, construction, or sale of residential, commercial, or industrial real estate.</td>
</tr>
<tr>
<td>U.S. Sustainability Core 1 Portfolio</td>
<td>DFSIX</td>
<td>Russell® 3000 Index</td>
<td>Seeks to achieve long-term capital appreciation. Invests in a broad and diverse group of securities of U.S. companies with a greater emphasis on small capitalization, low relative price, and high profitability companies. Takes into account the impact that companies may have on the environment and other sustainability considerations when making decisions. May take the following factors into consideration for sustainability impact: carbon and other greenhouse emissions, land use, cluster munitions manufacturing, landmine manufacturing, civilian firearms manufacturing, biodiversity, involvement in toxic spills or releases, operational waste, water use, tobacco, palm oil, coal, child labor and factory farming activities, among other factors.</td>
</tr>
<tr>
<td>International Value Portfolio</td>
<td>DFIVX</td>
<td>MSCI World ex USA Index (net dividends)</td>
<td>Seeks to achieve long-term capital appreciation. Has investment exposure to broadly diversified stocks of large non-U.S. companies with value characteristics in developed markets outside the United States. A feeder fund that does not hold securities directly.</td>
</tr>
</tbody>
</table>
## Vanguard and Dimensional Mutual Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Ticker Symbol</th>
<th>Benchmark</th>
<th>Fund Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DIMENSIONAL FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| Global Equity Portfolio       | DGEIX         | MSCI® World Index (net dividends)             | Seeks to achieve long-term capital appreciation
Generally allocates its assets to a combination of underlying U.S., international, and emerging-markets equity funds                                                                                                                                 |
| One-Year Fixed Income Portfolio | DFIHX       | ICE BofAML® U.S. 6-Month Treasury Bill Index  | Seeks to achieve stable real return in excess of the rate of inflation with a minimum of risk Invests in government and agency obligations, bank obligations, corporate obligations, commercial paper, repurchase agreements, and obligations of supranational organizations
Generally invests in a universe of high quality fixed income securities that typically mature in one year or less from the date of settlement
May take a large position in securities maturing within two years from the date of settlement when higher yields are available |
| Five-Year Global Fixed Income Portfolio | DFGBX   | FTSE Government Bond Index 1-5 Years (Hedged)  | Seeks to provide a market rate of return for a fixed-income portfolio with low relative volatility of returns
Seeks to achieve its investment objective by generally investing in a universe of U.S. and foreign debt securities maturing in 5 years or less from the date of settlement |
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Days of operation     Monday–Friday (closed federal, State of Utah and  
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Utah’s official 529 educational savings program

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