



Program Description Supplement – March 11, 2016

- Changes to operating expense ratios of six underlying funds
 - Reduces the total annual asset-based fee range for UESP's customized investment options to 0.200 to 0.600 from 0.200 to 0.603

Updated Program Description

- Target publication date – August 2016
- First revision since February 2, 2015
 - Incorporates four supplements issued since last Program Description
 - Includes additional updates to improve readability and account owner experience

Reduction of Underlying Fund Expense Ratios

- Impacts 10 investment options
- Affects 69% of UESP accounts
- Made possible because Vanguard lowered its fees on seven underlying funds

Legislative Update - State

HB216 - Utah Educational Savings Plan Amendments

- Permits non-UGMA/UTMA funds to be deposited into UESP custodial account
- Signed by the Governor on March 14, 2016

SCR6 - Senate Concurrent Resolution

- Commemorates UESP's 20th Anniversary: 1996-2016
- Signed by the Governor on March 4, 2016