

my529[®]

JULY 11, 2019

Utah's official nonprofit 529 educational savings program

Program Description



About This Program Description

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 higher education expenses or certain K-12 tuition 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 State Board of Regents, 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.

my529[®]

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Glossary of Specialized Terms

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

Term	Definition
Achieving a Better Life Experience (ABLE) Account	A tax-advantaged savings account for an individual with disabilities.
Account	<p>my529 offers five types of accounts to save for future qualified higher education expenses or K-12 tuition expenses of a beneficiary.</p> <ul style="list-style-type: none"> • Individual Accounts are owned and managed by a person on behalf of a beneficiary. • Institutional Accounts are owned and managed by a trust, corporation or other entity on behalf of a beneficiary. • UGMA/UTMA Accounts are owned by the beneficiary but managed by an agent who is legally responsible for the account. • Master Accounts are owned and managed by nonprofit organizations such as a foundation or government entity as a holding account for money used to fund scholarship accounts. • Scholarship Accounts that are owned and managed by nonprofit organizations such as a foundation or government entity on behalf of a beneficiary or that are owned and managed by my529 on behalf of a beneficiary.
Account Agreement	<p>The document that you submit to my529 to open an account. Each type of account has its own Account Agreement document name and form number.</p> <ul style="list-style-type: none"> • Individual Account Agreement (Form 100) • Institutional Account Agreement (Form 102) • UGMA/UTMA Account Agreement (Form 104) • Master Account Agreement (Form 105) • Scholarship Account Agreement (Form 106)
Account Owner	The person, company, trust or other entity who is legally responsible for the account.
Account Agent	A person who manages an Institutional or UGMA/UTMA Account on behalf of the account owner.
Age-Based Investment Option	An investment option in which the mix of underlying investments changes as the beneficiary ages.
Asset Allocation	The process of apportioning underlying investments to correspond to a specific investment option.
Asset-Based Fee	<p>A fee assessed against the total funds in an account. The fee is expressed as a percentage of the account value. The Asset-Based fee has two parts.</p> <ul style="list-style-type: none"> • The Administrative Asset Fee is charged against the account balance by my529 to fund its operations. • The Operating Expense Ratio is charged against the underlying investments that make up the investment option selected for an account. Operating Expense Ratios are charged by Vanguard, Dimensional and PIMCO.
Beneficiary	The person for whom an account is opened. The beneficiary is the person whose qualified higher education expenses or K-12 tuition expenses are expected to be paid from the my529 account.
Contribution	Money that is placed into a my529 account for the purpose of saving for the beneficiary's qualified higher education expenses or K-12 <i>tuition</i> expenses. Contributions typically are made by the account owner and by friends and family members.
Customized Investment Option	An investment option where the account owner designs their asset allocation from the underlying funds offered through my529. Two types of customized investment options are available — Customized Age-Based and Customized Static.
Earnings	Market gains on principal invested in a my529 account.
Eligible Educational Institution	An eligible educational institution is an accredited university, college or vocational school in the United States or abroad that participates in federal financial aid programs for students under Title IV of the Higher Education Act of 1965.
Federal Deposit Insurance Corporation (FDIC)	The FDIC insures checking, savings and other types of deposit accounts held at banks and certain other financial institutions. The FDIC does not insure securities, mutual funds or other similar investments.
FDIC-Insured Investment Option	The only investment option offered by my529 that is insured by the FDIC.
FDIC-Insured Accounts	An underlying investment offered for customized accounts or as a part of several of my529's investment options. Only the FDIC-insured accounts portion of an investment option is insured by the FDIC.
Interested Party	A person who has been granted read-only online access to a specific account. Interested party access is granted only by the account owner. The interested party cannot make changes to the account or initiate transactions. The account owner can cancel interested party access at any time.
Investment Options	A predetermined blend of underlying investments designed by my529 for account owners. my529 offers 13 investment options to account owners.

Glossary of Specialized Terms

Term	Definition
Investment Option Change	A change from one investment option to another. An investment option change can be made twice per calendar year for the same beneficiary, according to Internal Revenue Service (IRS) rules.
Kindergarten-12th Grade (K-12) Tuition Expenses	Federal tax code allows owners of 529 accounts to use withdrawals 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.
Limited Power of Attorney (LPOA)	A person or entity with LPOA authority has been designated by the account owner to act as their attorney-in-fact, agent and authorized account representative. The person or entity is granted access to accounts and permission to perform specific transactions on the account owner's behalf. The account owner retains control over their account and can cancel the LPOA authority at any time.
Member of the Family	A member of the family can be the beneficiary's father or mother or ancestor of either; a child or descendant of a child; a stepfather or stepmother; a stepson or stepdaughter; a brother, sister, stepbrother or stepsister; a half-brother or half-sister; a brother or sister of the father or mother; a brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law; a son or daughter of a brother or sister; a spouse of the beneficiary or a spouse of the individuals mentioned above; or a first cousin. A legally adopted child of an individual is treated as the child of that individual.
Operating Expense Ratio	An asset-based fee of an underlying investment charged by Vanguard, Dimensional and PIMCO.
Principal	The amount of money that a my529 account owner contributed to their account(s). Principal does not include any account earnings.
Qualified Higher Education Expenses	Expenses required for enrollment or attendance at an eligible educational institution, which are paid on behalf of a beneficiary. These include: <ul style="list-style-type: none"> • Tuition, fees, books and supplies • A computer, 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
Reallocation	For age-based investment options, reallocation is the process of moving money between underlying investment target asset allocations based on the beneficiary's age.
Rebalance	For any investment option, the process of bringing an account's underlying investments back to a target asset allocation.
Recontribution	A contribution of a refund from an eligible higher education institution of previously withdrawn my529 funds back into the account from which the funds were withdrawn.
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 regardless of the age of the beneficiary.
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	A grouping of underlying investments 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 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 issued by the my529 trust that correspond to underlying investment positions held by the trust. Account owners do not own shares of the underlying investments.
Unit Price	Unit prices are calculated after the close of market trading on each business day (normally 4 p.m. ET) and are derived from the value of a unit's underlying investments. Unit prices determine the amount of a transaction for a my529 account.
Withdrawal	Money that is removed from an account and sent to a payee in the form of a check or an electronic funds transfer.

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 higher education expenses and certain K-12 tuition 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 State Board of Regents and the Utah Higher Education Assistance Authority (UHEAA) Board.

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

my529 is a nonprofit and 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 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 pools contributions from account owners and other contributors for the purpose of investing in Vanguard and Dimensional mutual funds, the PIMCO Interest Income Fund 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 13 investment options is comprised of some combination of underlying investments.

Investments in 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 issued by the trust.

my529 units represent ownership interests issued by the my529 trust that correspond to underlying investment positions held by the trust. The value of a my529 unit is based on the value of the unit’s underlying investment.

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.

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.

Tax Benefits of a my529 Plan

Earnings on contributions to a my529 account are exempt from federal and Utah state income taxes if used for qualified higher education expenses or K-12 tuition expenses. Utah taxpayers who own accounts may also claim Utah state income tax credits or deductions for eligible contributions made to their my529 accounts. Utah tax credits and deductions are available only to Utah taxpayers. *See Part 9, Tax Considerations.*

Changes in Tax Law and my529

It is possible that federal and state tax laws may change in a way that will adversely affect my529 and my529 accounts. An account owner should consult a tax advisor regarding their individual tax situation before investing in my529. The Utah State Board of Regents 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

my529 contact information:

PO Box 145100

Salt Lake City, UT

84114-5100

Email: info@my529.org

Phone: 800.418.2551

Who Can Be an Account Owner or Account Agent?

Anyone who is at least age 18, possesses 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 higher education or K-12 tuition 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 certain accounts known as UGMA/UTMA Accounts, you have sole control over your account. You may:

- Choose how contributions are invested in the investment options offered
- Withdraw account funds tax-free, as long as the money is used to pay qualified higher education expenses or K-12 tuition 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 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 a member of the family of the previous beneficiary

Opening a my529 Account

See Part 2, *Getting Started* | page 10

Carefully read the entire Program Description. Afterward, 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 are 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.

Title	Form	Completed Online?
Individual Account Agreement	100	Yes
Institutional Account Agreement	102	No
UGMA/UTMA Account Agreement	104	No
Master Account Agreement	105	No
Scholarship Account Agreement ¹	106	No

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 Options | page 38

Thirteen investment options are available.

- Four options are age-based
- Seven options are static
- Two options are customized

Investment options are made up of a unique mix of funds managed by The Vanguard Group, Dimensional Fund Advisors and 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 17

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, recurring electronic contributions.

Making a Withdrawal

See Part 4, Withdrawals | page 22

Higher Education. You can withdraw funds from your account tax-free to pay for the qualified higher education expenses required for your beneficiary to enroll in or attend an eligible educational institution in the U.S. or abroad that is qualified to participate in federal student aid programs.

Qualified higher education expenses include:

- Tuition, fees, books, supplies and equipment required for enrollment or attendance
- Room and board (with limitations)
- Computers, software, associated equipment such as printers
- Internet access

K-12. 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.

Rolling Over (Moving) Funds Into or Out of my529

See Part 5 Rollovers and Transfers | page 28

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. (The 12-month time limit does not apply to rollovers to accounts owned by members 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 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 at any time.

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 in the my529 trust.

The unit price(s) used to ascertain the amount of a transaction for an account will be based on the value of the unit's underlying investments in the account on the same business day that a contribution, withdrawal or other transaction is posted to the account.

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

Managing Your Account

See Part 6, Managing Your Account | page 33

Changes can be made to an account through Account Access at my529.org or with the appropriate 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 57

Federal Taxes

- Earnings accrue deferred from federal income tax while in an account.
- Earnings are exempt from federal income tax when used for qualified higher education expenses and K-12 tuition 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.

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 as income on their Utah state income tax form for the taxable year a nonqualified withdrawal was made.
- If contributions were made for the current or a prior year and the taxpayer did not receive a my529 credit, no addback is required for a nonqualified withdrawal.
- The earnings portion of a nonqualified withdrawal is subject to Utah state income tax.

Fees

See Part 8, Fees | page 52

- Operating Expense Ratios for underlying investments range from 0.020% (\$0.20 per \$1,000 invested) to 0.520% (\$5.20 per \$1,000 invested annually), depending on the investment option. (Exception: FDIC investments do not have an Operating Expense Ratio.)
- Administrative Asset Fees for age-based and static investment options range from 0.100% (\$1.00 per \$1,000 invested) to 0.130% (\$1.30 per \$1,000 invested annually).
- The Administrative Asset Fee for customized investment options is 0.180% (\$1.80 per \$1,000 invested annually).
- 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 ineligible for insurance provided by the FDIC.

Contributions to and subsequent earnings on the 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 up to the maximum amount set by federal law, which 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 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 Access 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.*

How to Open an Account

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

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.

Choose the Type of Account You Want to Open.

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. *See pages 11-12 for information on how to open an Individual Account.*

Institutional Account. A trust, corporation or other entity opens and owns an Institutional Account. An Institutional Account must have a designated account agent. *See pages 13-14 for information on how to open an Institutional Account.*

UGMA/UTMA Account. An agent for a minor opens an UGMA/UTMA Account. Special rules govern UGMA/UTMA Accounts. *See pages 14-16 for information on UGMA/UTMA Accounts.*

Master and Scholarship Accounts. These accounts are opened as part of a scholarship program operated by a state or local government or a tax-exempt 501(c)(3) organization. *See page 16 for information on how to open a Master or Scholarship Account.*

All my529 forms necessary to open any account type 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.

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.

Individual Accounts

The account owner 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 35 for more information.*

Only account owners who are Utah resident taxpayers are eligible for Utah state income tax credits.



Step 1: Choose the Correct Form

You can open an Individual Account online or manually (mail or fax).

Title	Form	Complete Online?
Individual Account Agreement	100	Yes
Account Owner/Agent Signature Card	110	No

Who is a beneficiary?

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



Online: Visit my529.org and follow the directions for opening an Individual Account. 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.

Mail, Fax of Hand-Delivery: Download Form 100 from my529.org or call my529 to request the form. Mail, fax or hand-deliver Form 100 to my529. If you submit a printed Form 100 to my529, you do not need to submit Form 110.

Step 2: 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. *See page 20, Contribution Limits.*

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.

Utah taxpayers may be eligible for Utah tax benefits if the beneficiary is younger than age 19 when the account is established.

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

3

Step 3: (Optional) 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.

Title	Form	Complete Online?
Individual Account Agreement	100	Yes
Primary/Secondary Successor Owner Designation, Change or Removal	515	Yes

A successor account owner must meet the same requirements as the account owner. 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. See page 13 for more information.

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

4

Step 4: Choose an Investment Option

my529 offers 13 investment options. Each option employs a different investment strategy and has a different risk level. The investment options fall into three basic types:

Age-Based (four options). The mix of underlying investments in an age-based investment option gradually and automatically becomes more conservative as the beneficiary ages.

Static (seven 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.

5

Step 5: (Optional) 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 online or with Form 100 at the time you open the account.

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.

6

Step 6: Set Up Your Online Account Access

You can monitor your account and transact business with my529 by signing up for Account Access at my529.org.

You're done.
Now go to page 16 to see what happens after your account is established.

If you do not select an investment option, contributions to your account will be automatically invested in the FDIC-Insured investment option.

**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

1

Step 1: Choose the Correct Form

Title	Form	Complete Online?
Institutional Account Agreement	102	No

Open an Institutional Account by submitting Form 102 to my529 by mail, fax or hand-delivery. An Institutional Account cannot be opened online.

2

Step 2: 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 account owners 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 a person affiliated with the institution.

Utah 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.

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

3

Step 3: Choose an Investment Option

my529 offers 13 investment options. Each option employs a different investment strategy and has a different risk level. The investment options fall into three basic types:

Age-Based (four options). The mix of underlying investments in an age-based investment option gradually and automatically becomes more conservative as the beneficiary ages.

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

Part 2, Getting Started

If you do not select an investment option, contributions to your account will be automatically invested in the FDIC-Insured investment option.

4

5

UGMA/UTMA Accounts

Special rules govern UGMA/UTMA Accounts.

If you have questions about these accounts that aren't answered by this Program Description, call my529 toll-free at 800.418.2551.

Static (seven 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.

Step 4: (Optional) Making Contributions

You do not need to make an initial contribution to open an Institutional Account. However, if you want to make a contribution, you can do so with your Institutional Account Agreement form.

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.

Step 5: Set Up Your Online Account Access

The Institutional Account agent can monitor the account and transact business with my529 by signing up for Account Access at my529.org.

You're done.

Now go to page 16 to see what happens after your account is established.

Basic Concepts

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.

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.

Contributions into a my529 UGMA/UTMA Account. Funds from an existing UGMA/UTMA can be contributed into a my529 UGMA/UTMA Account, but must be contributed to a my529 UGMA/UTMA Account for 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.

Transfer of Management Responsibility of an UGMA/UTMA Account

Title	Form	Complete Online?
Account Owner/Agent Change	505	No

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.

1

Step 1: Choose the Correct Form

Title	Form	Complete Online?
UGMA/UTMA Account Agreement	104	No

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.

2

Step 2: Designate a Beneficiary

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

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 account owners can open accounts for the same beneficiary.

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

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.

3

Step 3: Choose an Investment Option

my529 offers 13 investment options. Each option employs a different investment strategy and has a different risk level. The investment options fall into three basic types:

Age-Based (four options). The mix of underlying investments in an age-based investment option gradually and automatically becomes more conservative as the beneficiary ages.

Static (seven 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.

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

If you do not select an investment option, contributions to your account will be automatically invested in the FDIC-Insured investment option.

4

Step 4: (Optional) Making Contributions

You do not need to make an initial contribution to open an UGMA/UTMA Account. However, if you want to make a contribution, you can do so with your UGMA/UTMA Account Agreement.

To open an UGMA/UTMA Account with liquidated funds from an UGMA/UTMA Account, the agent submits Form 104.

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.

5

Step 5: Set Up Your Online Account Access

You can monitor your account and transact business with my529 by signing up for Account Access at my529.org.

You're done.

Now read below 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 an account to save for the qualified higher education or K-12 tuition expenses for the beneficiary. 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.

Children's Savings Account Programs

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**.

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 FDIC-Insured investment option.
- All funds must be used before the beneficiary reaches age 22.
- my529 Scholarship Accounts can be used only for qualified higher education expenses. Scholarship Accounts may not be used for room and board or K-12 tuition expenses.
- 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 \$485,000.

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.

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 through Account Access at my529.org. *See page 8 for more information.*

Pricing of Transactions

The unit price(s) used to ascertain the amount of a transaction for an account will be based on the value of the unit’s underlying investments in the account on the same business day that a contribution, withdrawal or other transaction is posted to the account. The price of a unit is determined after the close of market trading on the day the transaction is completed (normally 4 p.m. ET). *See page 8 for more information.*

How to Contribute to an Account

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

Title	Form	Complete Online?
One-Time or Recurring Electronic Contributions Authorization/Change	200	Yes

- 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.
- 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 online through Account Access at my529.org.
- 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 will be 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 through Account Access at my529.org. The change or cancellation must be made before 2 p.m. MT on the business day of the contribution date.

Form 200 (One-Time or Recurring Electronic Contributions Authorization/Change)

- Set up contribution dates and amounts 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 will be 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 account or credit union usually within three business days after the contribution is posted to your my529 account.
- The account owner, or a third-party contributor, 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 request 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)

Title	Form	Complete Online?
Wire Transfer Notification	225	No

- 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 the your bank or credit union's bill pay interface.

Payroll Contributions (applies to Individual and Institutional Accounts)

Title	Form	Complete Online?
Payroll Contribution	205	Yes

- Obtain my529's payroll routing number and bank account number through Account Access 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 contribution.

Special Occasion Electronic 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 in Account Access online 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 enroll in the Gift Program through Account Access at my529.org.
- After enrollment, the account owner can send electronic invitations to friends and family with instructions on how to give contributions securely and easily.
- Gifters 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.

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.

Rollover from Another 529 Plan (applies to all account types)

- See Part 5, Rollovers and Transfers.

Recontributing a Refund of Tuition or Other Qualified Higher Education Expenses

- See page 35, Recontributing a Refund of a Beneficiary's Qualified Higher Education Expenses.

Other Considerations

Notice of confirmation

Confirmation of any contributions will be acknowledged on the account owner's next quarterly account statement and online in Account Access at my529.org.

Contribution Limits

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

In 2019, the maximum aggregate account balance of all my529 accounts for the same beneficiary is \$485,000. This amount represents the maximum estimated qualified higher 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 \$485,000 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 \$485,000, but additional contributions will be rejected.

my529 may adjust the aggregate amount 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 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.

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.

Qualified Withdrawals

What Is a Qualified Withdrawal?

A qualified withdrawal is account money used to pay for:

- The qualified higher education expenses of an account beneficiary who attends an eligible educational institution
- K-12 tuition expenses of an account beneficiary who attends a public, private or religious school (up to \$10,000 per calendar year per beneficiary from all qualified tuition programs, including my529)

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 fafsa.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 higher education expenses, or allowable K-12 tuition expenses.

Qualified Higher Education Expenses

Examples of 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
- A computer, 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. (Note: Scholarship Accounts cannot be used for room and board. *See page 16.*)
- Expenses for services for a special needs beneficiary to enroll and attend an eligible educational institution

K-12 Tuition Expenses

my529 account owners may take tax-free withdrawals for K-12 tuition expenses at public, private or religious schools. Payments for K-12 tuition expenses cannot exceed a combined total of \$10,000 per calendar year per beneficiary from all qualified tuition programs, including my529.

Nonqualified Withdrawals

What Is a Nonqualified Withdrawal?

Account funds that are used for any purpose other than to pay for the qualified higher education expenses or K-12 tuition expenses of the account beneficiary are nonqualified withdrawals, and are subject to taxes and penalties.

Examples of nonqualified higher 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.

How to Make a Withdrawal

You Can Withdraw Funds from Your Account:

- Through Account Access at my529.org
- By submitting Form 300

Title	Form	Complete Online?
Withdrawal Request	300	Yes ¹

¹For Individual and Institutional accounts only

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 reserves the right to charge a fee to an account for expedited delivery of a withdrawal.

Depending on the investment option of the account, a withdrawal can affect the my529 dividends that are allocated to the account. See page 45, Dividends and Interest.

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 27 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 through Account Access at my529.org. See page 8 for more information.

Pricing of Transactions

The unit price(s) used to determine the amount of a transaction for an account will be based on the value of the unit's underlying investments in the account on the same business day that a contribution, withdrawal or other transaction is posted to the account. The price of a unit is determined after the close of market trading on the day the transaction is completed (normally 4 p.m. ET).

See page 8 for more information.

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 \$50,000 or more
- Multiple withdrawal requests, including rollovers, totaling \$50,000 or more for the same beneficiary within a period of 90 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, by:

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 only issue a check to the account owner.

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 by signing into 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

These rules also apply to outgoing rollovers.

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 the account or accounts from which the withdrawal will be made (**A Custom Withdrawal**)
- By withdrawing funds proportionately from all accounts (**A Proportional Withdrawal**)

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 the proportional withdrawal option, 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.

An Example of a Custom Withdrawal

You have three Individual Accounts for the same beneficiary and elect to withdraw \$400 from Account 1, withdraw \$5,000 from Account 2 and leave Account 3 untouched. To withdraw funds from Accounts 1 and 2, you can make one online withdrawal request for both accounts or submit two copies of Form 300 to my529.

Account	Account Type	Account Balance	Amount Withdrawn
Account 1	Individual	\$4,000	\$400
Account 2	Individual	\$6,000	\$5,000
Account 3	Individual	\$1,200	\$0
			Total Withdrawn: \$5,400

An Example of a Proportional Withdrawal

You have two Individual Accounts for the same beneficiary and elect to withdraw \$1,000 proportionally from both accounts. Account 1 has a balance of \$4,000. Account 2 has a balance of \$6,000. You request a withdrawal online or by submitting Form 300, and my529 pulls money from both accounts.

Account	Account Type	Account Balance	Proportion of Combined Balance	Withdrawal Request	Amount Withdrawn
Account 1	Individual	\$4,000	40%	\$1,000	\$400
Account 2	Individual	\$6,000	60%		\$600
Combined Balance: \$10,000				Total Withdrawn: \$1,000	

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.

Withdrawing Funds from Multiple Institutional or UGMA/UTMA Accounts

Rules for Proportional Withdrawals apply to Institutional and UGMA/UTMA Accounts. Account agents can make Proportional Withdrawals from all accounts of the same type and for the same beneficiary.

Withdrawing Funds from Accounts with Multiple Underlying Investments

Withdrawals from an account with an investment option containing numerous underlying investments will automatically be taken proportionately from all of the underlying investments. The account owner may not direct a withdrawal to be made from certain underlying investments in any way.

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 (by check) or four business days (by electronic contribution) 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 cancelled 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 Information

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.

The Utah account owner must also add back the amount of the nonqualified withdrawal as income on their Utah state income tax form for the taxable year the nonqualified withdrawal was made. (If contributions were made for the current or a prior year and the taxpayer did not receive a my529 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.

*For more information
about Federal and
Utah tax consequences,
see Part 9.*

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 as income on his or 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 higher education purposes or to pay K-12 tuition expenses incurred on or after January 1, 2018.

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 35, Canceling Transaction Requests.

Recontributing a Refund of Qualified Higher Education Expenses

See page 35, 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 4 for definition of “Member of the Family.”*
- Funds must be rolled over to another 529 within 60 calendar days of a withdrawal to be considered an allowable rollover without tax consequences.

Incoming Rollovers

Title	Form	Complete Online?
Incoming Direct Rollover: 529 Plan or Coverdell ESA	210	No
Liquidated Funds Transfer: Coverdell ESA or Savings Bonds	215	No

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 the recapture of any previously claimed state tax benefits in another state.

Outgoing Rollovers

Title	Form	Complete Online?
Withdrawal Request	300	Yes ¹

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

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 25, *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 59 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 is a nonqualified withdrawal. Utah taxpayers who are account owners must add back the amount of the rollover as income on their Utah state income tax form for the taxable year the rollover is made. However, Utah taxpayers can claim a Utah state income tax credit for contributions to an account in another state's ABLE program.

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 \$50,000 or more
- Several rollover requests totaling \$50,000 or more for the same beneficiary within a period of 90 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.

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 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 through Account Access at my529.org. See page 8 for more information.

Pricing of Transactions

The unit price(s) used to ascertain the amount of a transaction for an account will be based on the value of the unit’s underlying investments in the account on the same business day that a contribution, withdrawal or other transaction is posted to the account. The price of a unit is determined after the close of market trading on the day the transaction is completed (normally 4 p.m. ET). See page 8 for more information.

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

A transfer cannot include contributions that have not cleared the contributor’s bank, usually up to seven business days for a check and four business days for an electronic contribution.

Internal Transfers

Title	Form	Complete Online?
Internal Transfer	400	Yes ¹

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 into 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 into 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.

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 cancelled 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.

Title	Form	Complete Online?
Incoming Direct Rollover: 529 Plan or Coverdell ESA	210	No
Liquidated Funds Transfer: Coverdell ESA or Savings Bonds	215	No

Coverdell Educational Savings Accounts (ESA)

To transfer the proceeds of a liquidated Coverdell ESA account, either:

- 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 time frame. Transactions will be noted in the account owner's next quarterly statement. The account owner also can view the recorded transaction through Account Access at my529.org. *See page 8 for more information.*

Pricing of Transactions

The unit price(s) used to ascertain the amount of a transaction for an account will be based on the value of the unit's underlying investments in the account on the same business day that a contribution, withdrawal or other transaction is posted to the account. The price of a unit is determined after the close of market trading on the day the transaction is completed (normally 4 p.m. ET). *See page 8 for more information.*

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

Title	Form	Complete Online?
Account Information Change	500	Yes

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 into 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

Title	Form	Complete Online?
Beneficiary Change/Correction	510	No

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 brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law
- 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 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 age-change limitations, beneficiary changes, circumstances that aren’t subject to taxes and penalties and other tax information.

Changing the Account Owner/Agent

Title	Form	Complete Online?
Account Owner/Account Change	505	No

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

Title	Form	Complete Online?
Account Owner/Account Change	505	No

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

Title	Form	Complete Online?
Primary/Secondary Successor Owner Designation, Change or Removal	515	Yes

The account owner can add, change or remove successor account owners online at my529.org or by submitting Form 515.

Changing Your Investment Option

Title	Form	Complete Online?
Investment Option Change	405	Yes

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.

Forms are available
at my529.org, by
calling my529 toll-free
at 800.418.2551
or by signing in
to your account.

Recontributing a Refund of Qualified Higher Education Expenses

If the account owner receives a refund of the beneficiary’s qualified higher education expenses from an eligible educational institution, the account owner can recontribute 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 recontribution does not exceed the refunded amount.

Any recontributions will be made using the unit price(s) of the designated investment option on the same business day that the recontribution 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 recontributed.

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)

Title	Form	Complete Online?
Entity Limited Power of Attorney Authorization	710	Yes
Individual Limited Power of Attorney Authorization	810	No

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 through Account Access 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 not 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 go online at Account Access to withdraw the funds. Any withdrawn funds that are not used for qualified higher education expenses or K-12 tuition expenses (up to \$10,000 annually per beneficiary) 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 higher education expenses or K-12 tuition expenses.

- Keep the balance in the account for the beneficiary's future qualified higher education expenses such as another undergraduate degree, graduate school or other postsecondary training at a qualified institution or for future K-12 tuition expenses
- 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 4 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 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 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
- Rebalances
- Assessed fees
- Dividends
- 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, 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 36, 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 Account Access secure
- Monitor your account for unusual activity

Investment Information

my529 offers 13 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

Age-Based (four options). The asset allocation of investments in an age-based investment option gradually and automatically adjusts over time to become more conservative as the beneficiary gets older. Depending on the beneficiary's age when an age-based investment option is established, money is allocated to one of 10 age brackets. Money is reallocated when the beneficiary ages into the next age bracket.

Static (seven options). The asset allocation of money in static investment options does not change as the beneficiary ages.

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 known as underlying investments, sometimes called underlying funds.

Underlying Investments

Underlying investments are the securities that make up an age-based, static or customized investment option.

See page 45 for information.

What You Own When You Invest

my529 administers a public trust. Account owners own units of that trust.

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

my529 buys shares in the underlying investments and assigns trust units to the accounts of account owners, based on each account's investment option.

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 my529 units the account owner owns, multiplied by the unit price. The price of each unit is calculated at the close of each stock market trading day. Unit prices do not include the my529 Administrative Asset Fee.

Administrative Asset Fees are assessed on the last business day of each month that my529 and the New York Stock Exchange are open. Fees will reduce the number of units in an account on the day they are assessed.

See Part 8, Fees, for more information.

Annual Rebalancing of Underlying Investments

As a result of market gains and losses, dividend and interest earnings, and account fees, the asset allocation of a my529 account may differ over time from the target asset allocation for the selected my529 investment option. Rebalancing is the practice of buying and selling underlying investments to return the account to the target asset allocation for that investment option. my529 rebalances any account in an investment option with more than one underlying investment annually on the beneficiary's birthday (or next business day).

All contributions will be invested in the targeted asset allocation of the investment option the account owner initially selected.

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

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 36, 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 Option Risks, page 47.

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 the maximum amount set by federal law, which is \$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 State Board of Regents 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 light of 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 to inform account owners/agents of any significant changes.

The Age-Based Investment Options

Age-based investment options comprise a combination of Vanguard mutual funds, the PIMCO Interest Income Fund and FDIC-insured accounts. The account balance in an age-based investment option is automatically reallocated to a new investment 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.

Age-based investment options are designed with a time horizon suitable to a beneficiary who expects to enroll in a higher education institution. **These options are not designed for K-12 tuition expenses.**

See the my529 Investment Options Allocation Table on page 43.

Age-Based Aggressive Global

This investment option begins with the highest asset allocations of your money to domestic and international equity funds. As your beneficiary ages, domestic and international fixed-income funds are added into the asset allocations, while the percentage of domestic and international equity funds is reduced. By the time the beneficiary reaches age 15, the asset allocations have shifted to a mix of domestic and international equity funds, fixed-income funds, the PIMCO Interest Income Fund and FDIC-insured accounts.

Age-Based Aggressive Domestic

This investment option begins with the highest asset allocation of your money to domestic equity funds. As your beneficiary ages, domestic fixed-income funds are added into the asset allocations. By the time the beneficiary reaches age 15, the asset allocations have shifted to a mix of domestic equity funds, fixed-income funds, the PIMCO Interest Income Fund and FDIC-insured accounts.

Age-Based Moderate

This investment option begins with asset allocations of your money to domestic and international equity funds and to domestic and international fixed-income funds. As your beneficiary ages, the mix of asset allocations shifts away from the equity funds and into the fixed-income funds. By the time the beneficiary reaches age 18, the asset allocations have shifted to the fixed-income funds, the PIMCO Interest Income Fund and FDIC-insured accounts.

Age-Based Conservative

This investment option begins with asset allocations of your money to domestic and international equity funds, domestic and international fixed-income funds, the PIMCO Interest Income Fund and FDIC-insured accounts. As your beneficiary ages, the mix of asset allocations gradually shifts away from the equity funds and into the fixed-income funds, the PIMCO Interest Income Fund and the FDIC-insured accounts. By the time the beneficiary reaches age 16, the asset allocations have shifted completely away from equities and into the fixed-income funds, the PIMCO Interest Income Fund and the FDIC-insured accounts.

The Static Investment Options

Static investment options invest in Vanguard mutual funds and/or FDIC-insured accounts. The underlying funds in the static investment options do not change as the account beneficiary ages.

Equity—100% Domestic

This investment option allocates your money to a single domestic equity fund.

Equity—30% International

This investment option allocates your money to a domestic equity fund (70%) and an international equity fund (30%). Rebalancing to the stated asset allocation of the underlying funds takes place annually on the beneficiary's birthday (or next business day).

Equity—10% International

This investment option allocates your money to a mix of three domestic equity funds (90%) and one international fund (10%). Rebalancing to the stated asset allocation of the underlying funds takes place annually on the beneficiary's birthday (or next business day).

70% Equity/30% Fixed Income

This investment option allocates 70% of your money to a mix of one domestic equity fund and two international equity funds, and 30% to a mix of three fixed-income funds. Rebalancing to the stated asset allocation of the underlying funds takes place annually on the beneficiary's birthday (or next business day).

20% Equity/80% Fixed Income

This investment option allocates 20% of your money to a mix of one domestic equity fund and two international equity funds, and 80% to a mix of three fixed-income funds and the FDIC-insured accounts. Rebalancing to the stated asset allocation of the underlying funds takes place annually on the beneficiary's birthday (or next business day).

Fixed Income

This investment option allocates 100% of your money to a mix of three fixed-income funds. Rebalancing to the stated asset allocation of the underlying funds takes place annually on the beneficiary's birthday (or next business day).

FDIC-Insured

This investment option allocates your money to the FDIC-insured accounts held in trust by my529 at Sallie Mae Bank (90%) and U.S. Bank (10%).

See page 46 for information about FDIC-insured accounts.

The Customized Investment Options

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.

¹ Restrictions on Certain Underlying Investments

As of July 25, 2011, investments were no longer allowed in Vanguard International Value Fund. An account invested in the Customized Static investment option that included Vanguard International Value Fund as an underlying investment before that date may remain in those funds. However, if the account owner eliminates either fund from the selected underlying investments, that fund cannot be added back at a later time.

An account invested in the Customized Static investment option that includes the Vanguard International Value Fund at an asset allocation greater than 25% may remain in that allocation. However, upon making an investment option change, whether or not it affects the Vanguard International Value Fund, the 25% allocation cap per fund will be applied.

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 offers¹. my529 refers to this process as “investment allocation” or “asset allocation.” In the age-based option, you will choose investments for each age bracket. See the my529 Investment Options Allocation Table on page 43 for a list of available underlying investments.

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 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).

Changing the allocation of the underlying funds in an account invested in a Customized Age-Based investment option 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: An asset allocation change will count as one of two allowable investment option changes per calendar year.**

Basic Concepts

Fees and expenses of a customized account are determined by which 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 47-51 for information about the objectives, strategy, performance and risks associated with each underlying investment available to Customized Age-Based and Customized Static investment options.

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.

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

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.

Part 7, Investment Information

my529 Investment Options Allocation Table

Ticker Symbol	DOMESTIC EQUITY				INTERNATIONAL EQUITY			FIXED INCOME				PRINCIPAL PRESERVATION	
	Vanguard Institutional Total Stock Market Index Fund	Vanguard Institutional Index Fund	Vanguard Mid-Cap Index Fund	Vanguard Small-Cap Index Fund	Vanguard Total International Stock Index Fund	Vanguard Developed Markets Index Fund	Vanguard Emerging Markets Stock Index Fund	Vanguard Total Bond Market Index Fund	Vanguard Total International Bond Index Fund	Vanguard Short-Term Investment-Grade Fund	Vanguard Short-Term Bond Index Fund	FDIC-Insured Accounts¹	PIMCO Interest Income Fund
AGE-BASED INVESTMENT OPTIONS													
Age-Based Aggressive Global													
Age 0-3	65.00%					26.00%	9.00%						
Age 4-6	65.00%					26.00%	9.00%						
Age 7-9	55.50%					22.00%	7.50%	8.50%	3.50%	3.00%			
Age 10-12	45.50%					18.50%	6.00%	16.00%	5.00%	5.00%			4.00%
Age 13-14	39.00%					15.50%	5.50%	16.50%	5.50%	14.00%		5.00%	4.00%
Age 15	32.50%					13.00%	4.50%	17.50%	5.50%	16.00%		10.00%	6.00%
Age 16	26.00%					10.50%	3.50%	17.50%	5.50%	17.00%		18.50%	12.00%
Age 17	19.50%					8.00%	2.50%	18.00%	5.50%	16.00%		25.50%	15.00%
Age 18	13.00%					5.00%	2.00%	18.50%	6.00%	15.00%		33.00%	17.00%
Age 19+	6.50%					2.50%	1.00%	19.00%	6.00%	15.00%			
Age-Based Aggressive Domestic													
Age 0-3	100.00%												
Age 4-6	100.00%												
Age 7-9	85.00%							12.00%		3.00%			
Age 10-12	70.00%							21.00%		5.00%			4.00%
Age 13-14	60.00%							22.00%		14.00%		5.00%	4.00%
Age 15	50.00%							23.00%		16.00%		10.00%	6.00%
Age 16	40.00%							23.00%		17.00%		18.50%	12.00%
Age 17	30.00%							23.50%		16.00%		25.50%	15.00%
Age 18	20.00%							24.50%		15.00%		33.00%	17.00%
Age 19+	10.00%							25.00%		15.00%			
Age-Based Moderate													
Age 0-3	52.00%					21.00%	7.00%	11.00%	2.50%	3.50%			3.00%
Age 4-6	52.00%					21.00%	7.00%	11.00%	2.50%	3.50%			3.00%
Age 7-9	42.50%					17.00%	5.50%	14.00%	4.00%	6.00%		3.00%	8.00%
Age 10-12	32.50%					13.00%	4.50%	15.00%	5.00%	13.00%		5.00%	12.00%
Age 13-14	26.00%					10.50%	3.50%	16.50%	5.50%	15.00%		10.00%	13.00%
Age 15	19.50%					8.00%	2.50%	17.00%	5.00%	12.00%		20.00%	16.00%
Age 16	13.00%					5.00%	2.00%	18.00%	4.50%	9.50%		30.00%	18.00%
Age 17	6.50%					2.50%	1.00%	20.50%	4.50%	5.00%		39.00%	21.00%
Age 18								23.00%	4.50%	2.00%		45.00%	25.50%
Age 19+								17.00%	3.00%			54.00%	26.00%
Age-Based Conservative													
Age 0-3	39.00%					15.50%	5.50%	15.00%	5.00%			6.00%	14.00%
Age 4-6	39.00%					15.50%	5.50%	15.00%	5.00%			6.00%	14.00%
Age 7-9	29.00%					12.00%	4.00%	18.00%	6.00%			12.00%	19.00%
Age 10-12	19.50%					8.00%	2.50%	19.50%	5.50%			20.50%	24.50%
Age 13-14	13.00%					5.00%	2.00%	22.50%	5.00%			29.00%	23.50%
Age 15	6.50%					2.50%	1.00%	22.00%	5.00%			40.50%	22.50%
Age 16								22.00%	4.50%			53.00%	20.50%
Age 17								16.00%	3.50%			62.50%	18.00%
Age 18								10.50%	2.50%			71.50%	15.50%
Age 19+								4.00%	1.00%			83.50%	11.50%
STATIC INVESTMENT OPTIONS													
Equity—100% Domestic		100.00%											
Equity—30% International	70.00%					30.00%							
Equity—10% International		50.00%	20.00%	20.00%	10.00%								
70% Equity/30% Fixed Income	60.00%					7.50%	2.50%	10.00%		10.00%	10.00%		
20% Equity 80% Fixed/Income	14.00%					4.50%	1.50%	15.00%		30.00%	10.00%	25.00%	
Fixed Income								60.00%		20.00%	20.00%		
FDIC-Insured¹												100.00%	
CUSTOMIZED INVESTMENT OPTIONS													
Customized Age-Based	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. Customized investment options are only available online under Account Access at my529.org												
Customized Static													

1. Money invested in my529's underlying FDIC-insured accounts is held in trust by my529 at Sallie Mae Bank and U.S. Bank. Contributions to 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 in the FDIC-insured accounts is insured by the FDIC on a pass-through basis to each account owner up to the maximum amount set by federal law, which is \$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.
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.

AVAILABLE UNDERLYING INVESTMENTS

Global Blended Equity and Fixed Income	Ticker	DFA Real Estate Securities Portfolio²	DFREX	Vanguard Short-Term Bond Index Fund	VBIPX
DFA Global Allocation 60/40 Portfolio	DGSIX	Vanguard FTSE Social Index Fund	VFTAX	Vanguard Short-Term Infl.-Prot. Sec. Index Fund	VTSPX
DFA Global Allocation 25/75 Portfolio	DGTSX	DFA U.S. Sustainability Core 1 Portfolio	DFSIX	Vanguard Total Bond Market Index Fund	VBMPX
Domestic Equity	Ticker	International Equity	Ticker	Vanguard High-Yield Corporate Fund²	VWEAX
Vanguard Inst. Total Stock Mkt. Index Fund	VITPX	Vanguard Total International Stock Index Fund	VTPSX	International Fixed Income	Ticker
Vanguard Institutional Index Fund	VIIIX	Vanguard Developed Markets Index Fund	VDIPX	Vanguard Total International Bond Index Fund	VTIFX
Vanguard Value Index Fund	VIVIX	DFA International Value Portfolio²	DFIVX	Global Fixed Income	Ticker
DFA U.S. Large Cap Value Portfolio	DFLVX	Vanguard International Growth Fund²	VWILX	DFA Five-Year Global Fixed Income Portfolio	DFGBX
Vanguard Growth Index Fund	VIGIX	Vanguard Emerging Markets Stock Index Fund²	VEMRX	Principal Preservation	Ticker
Vanguard Mid-Cap Index Fund	VMCPX	Global Equity	Ticker	FDIC-Insured Accounts¹	N/A
Vanguard Small-Cap Index Fund	VSCPX	DFA Global Equity Portfolio	DGEIX	PIMCO Interest Income Fund	N/A
Vanguard Small-Cap Value Index Fund²	VSIIIX	Domestic Fixed Income	Ticker		
DFA U.S. Small Cap Value Portfolio²	DFSVX	DFA One-Year Fixed Income Portfolio	DFIHX		
Vanguard Small-Cap Growth Index Fund²	VSGIX	Vanguard Short-Term Investment-Grade Fund	VFSIX		

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

Title	Form	Complete Online?
Investment Option Change	405	Yes

- Request an investment option change at my529.org, under Account Access.
- Submit Form 405 (age-based 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.

Changing the investment option of your account will change the allocation of your account balance among the underlying investments that make up the new option. Future contributions will be invested according to the new asset allocations.

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 through Account Access 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 for the future contributions. However, because there can be only one Customized Age-Based account and one Customized Static account for a beneficiary, the new account must be invested in a different type of customized account or a predetermined age-based or static account.

Examples:

- If the account is a Customized Age-Based account, the second account for the same beneficiary must be a Customized Static account, a predetermined age-based account or a predetermined static account.
- If the account is a Customized Static account, the second account for the same beneficiary must be a Customized Age-Based account, a predetermined age-based account or a predetermined static account.

Confirmation. [my529](https://my529.org) 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 Table on page 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 predetermined age-based 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 78-80. For underlying fund and investment option performance returns, see pages 76-77.

Dividends and Interest

Dividend or interest payments on each underlying investment are received by my529 and allocated to accounts according to ownership units of the my529 trust.

These dividends and interest earnings will be allocated to my529 accounts as a dividend. Each account will receive a dividend, expressed in the form of units. The number of units each account receives will be a proportional share of the total number of units owned by all account owners. Dividends are allocated to accounts with a balance in that underlying investment at the close of business on the day my529 distributes the dividends or earned interest.

An account owner who closes an account, changes the investment option or reallocates funds in a customized investment option on the date of the dividend allocation will receive the applicable portion of that dividend based on the new investment allocation. An account owner may want to consider any such potential dividend allocations before moving money out of accounts or closing accounts.

Note: Dividends and interest payments are made at the discretion of Vanguard, Dimensional, Sallie Mae Bank and U.S. Bank. Payments and the schedule of payments are not guaranteed. (PIMCO Interest Income Fund does not pay a dividend, but accrues the interest earned in the net asset value of the fund.)

Vanguard Mutual Funds

As of March 31, 2019, Vanguard managed more than \$5.4 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.

See page 43 for a table of the Vanguard funds available as underlying investments.

Dimensional Mutual Funds

As of March 31, 2019, Dimensional managed \$576 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.

See page 43 for a table of the Dimensional funds available as underlying investments.

PIMCO Interest Income Fund

The PIMCO Interest Income Fund is a stable value fund run by Pacific Investment Management Company, LLC (PIMCO), a Newport Beach, California-based investment firm with \$1.76 trillion

in assets under its management as of March 31, 2019. 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. This 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 will be 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 (sometimes known as “wraps”) (collectively, “Stable Value Investment Contracts”), are issued by insurance companies, banks and other financial institutions and help smooth the fund’s investment returns over time while seeking to provide steady income from any associated fixed income investments. Through the use of book value accounting, there is no immediate recognition of investment gains and losses on the associated fixed income securities of the Stable Value Investment Contracts. Instead, realized and unrealized investment gains and losses are recognized over time by periodically adjusting the interest rate credited to the fund under the investment contracts. The Stable Value Investment Contracts provide for the payment of certain withdrawals and exchanges at book value under the terms of the contracts. In order to maintain the contractual obligation to pay such withdrawals and exchanges at book value, the Stable Value Investment Contracts subject the fund and the account owners to certain withdrawal restrictions, please see Investment Risks section for more information. The PIMCO Interest Income Fund may also maintain an allocation to money markets or other cash-equivalent fixed-income 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 the maximum amount set by federal law, which is \$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.

Daily Pricing of Underlying Investments

The daily market prices of the underlying Vanguard and Dimensional mutual funds, the PIMCO Interest Income Fund and the FDIC-insured accounts specific to an account’s investment option are available by logging in to Account Access at my529.org.

The daily price does not include my529’s Administrative Asset Fee, which is charged on the last business day of each month as described in *Part 8, Fees*.

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:

Underlying Investment Risks

Investment Risks

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

Risk	Risk Description
Call Risk	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.
China A-shares Risk	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.
Counterparty Risk	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.
Country/Regional Risk	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.
Credit Risk	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.
Currency Risk	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.
Currency Hedging Risk	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.
Default Risk	Default risk is the chance that companies or individuals will be unable to make the required payments on their debt obligations.
Derivatives Risk	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.
Emerging Markets Risk	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.
Extension Risk	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.

Part 7, Investment Information

Risk	Risk Description
Income Risk	<p><i>Bond Funds</i> - 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.</p> <p><i>FDIC-insured Accounts</i> - 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.</p>
Income Fluctuations Risk	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.
Index Sampling Risk	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.
Interest Rate Risk	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.
Investment Style Risk	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.
Liquidity Risk	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.
Manager Risk	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.
Nondiversification Risk	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.
Prepayment Risk	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.
Stable Value Investment Contract Risk	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.
Stock Market Risk	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.

Part 7, Investment Information

Vanguard Funds	INVESTMENT RISK																			
	Call	China A	Counterparty	Country/Regional	Credit	Currency	Currency Hedging	Default	Derivatives	Emerging Markets	Extension	Income	Income Fluctuations	Index Sampling	Interest Rate	Investment Style	Liquidity	Manager	Nondiversification	Prepayment
Inst'l Total Stock Market Index Fund														•						•
Institutional Index Fund																•				•
Value Index Fund																•				•
Growth Index Fund																•				•
FTSE Social Index Fund																•				•
Mid-Cap Index Fund																•				•
Small-Cap Index Fund																•				•
Small-Cap Value Index Fund																•				•
Small-Cap Growth Index Fund																•				•
Total International Stock Index Fund				•		•				•						•				•
Developed Markets Index Fund				•		•										•				•
International Value Fund				•		•										•		•		•
International Growth Fund				•		•										•		•		•
Emerging Markets Stock Index Fund		•		•		•				•				•						•
Total Bond Market Index Fund	•				•						•	•		•	•		•		•	
Vanguard High-Yield Corporate Fund	•				•						•	•			•		•	•		
Short-Term Investment-Grade Fund	•				•				•		•	•			•		•	•		
Short-Term Bond Index Fund					•							•		•	•		•			
Short-Term Inflation-Protected Securities Index Fund													•		•					
Total International Bond Index Fund	•			•	•		•		•			•		•	•				•	
Principal Preservation																				
PIMCO Interest Income Fund			•	•	•	•		•	•	•					•		•	•		•
FDIC-Insured Accounts												•								
my529 Investment Options																				
AGE-BASED INVESTMENT OPTIONS																				
Age-Based Aggressive Global	•	•	•	•	•	•	•	•	•	•	•	•		•	•	•	•	•	•	•
Age-Based Aggressive Domestic	•		•	•	•	•		•	•	•	•	•		•	•		•	•		•
Age-Based Moderate	•	•	•	•	•	•	•	•	•	•	•	•		•	•	•	•	•	•	•
Age-Based Conservative	•	•	•	•	•	•	•	•	•	•	•	•		•	•	•	•	•	•	•
STATIC INVESTMENT OPTIONS																				
Equity—100% Domestic																•				•
Equity—30% International				•		•								•		•				•
Equity—10% International				•		•				•						•				•
70% Equity/30% Fixed Income	•	•		•	•	•			•	•	•	•		•	•	•	•	•	•	•
20% Equity/80% Fixed Income	•	•		•	•	•			•	•	•	•		•	•	•	•	•	•	•
Fixed Income	•				•				•		•	•		•	•		•	•		•
FDIC-Insured												•								
CUSTOMIZED INVESTMENT OPTIONS																				
Customized Age-Based	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 47-51.																			
Customized Static																				

Part 7, Investment Information

Investment Risks

Dimensional mutual funds

Risk	Risk Description
Credit Risk	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 sponsored 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.
Cybersecurity Risk	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.
Derivatives Risk	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 risks of these derivatives. Derivative instruments are subject to a number of risks, including counterparty, 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 portfolio 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.
Emerging Markets Risk	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.
Equity Market Risk	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.
Foreign Government Debt Risk	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.
Foreign Securities and Currencies Risk	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).
Fund of Funds Risk	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.
Income Risk	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.
Interest Rate Risk	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.

Part 7, Investment Information

Risk	Risk Description
Liquidity Risk	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. Liquidity risk can be more pronounced in periods of market turmoil.
Market Risk	Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities owned by a fund to rise or fall.
Profitability Investment Risk	High relative profitability stocks may perform differently from the market as a whole and following a profitability-oriented strategy may cause an underlying fund to at times underperform equity funds that use other investment strategies.
Risk of Concentrating in the Real Estate Industry	The exclusive focus by a fund on the real estate industry will cause the fund to be exposed to the general risks of direct real estate ownership. The value of securities in the real estate industry can be affected by changes in real estate values and rental income, property taxes, and tax and regulatory requirements. Also, the value of securities in the real estate industry may decline with changes in interest rates. Investing in real estate investment trusts (REITs) and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax-free pass-through of income. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible 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.
Securities Lending Risk	Securities lending involves the risk that the borrower may fail to return the securities in a timely manner, or at all. As a result, a fund may lose money and there may be a delay in recovering the loaned securities. The fund could also lose money if it does not recover the securities and/or the value of the collateral falls, including the value of investments made with cash collateral. Securities lending also may have certain adverse tax consequences. To the extent that the fund holds securities directly and lends those securities, it will also be subject to the foregoing risks with respects to its loaned securities.
Small Company Risk	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 than larger companies to adverse business or economic developments, and they may have more limited resources.
Sustainability Impact Consideration Investment Risk	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, at times, 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 fund 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. The portfolio may sell 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.
Value Investment Risk	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.

Dimensional Funds	INVESTMENT RISK																	
	Credit	Cybersecurity	Derivatives	Emerging Markets	Equity Market	Foreign Government Debt	Foreign Securities and Currencies	Fund of Funds	Income	Interest Rate	Liquidity	Market	Profitability Investment	Concentrating in Real Estate	Securities Lending	Small Company	Sustainability Impact Consideration Investment	Value Investment
Global Allocation 60/40 Portfolio	●	●	●	●	●	●	●	●	●	●	●	●	●		●	●		●
Global Allocation 25/75 Portfolio	●	●	●	●	●	●	●	●	●	●	●	●	●		●	●		●
U.S. Large Cap Value Portfolio		●	●		●										●			●
U.S. Small Cap Value Portfolio		●	●		●										●	●		●
Real Estate Securities Portfolio		●	●		●									●	●			
U.S. Sustainability Core 1 Portfolio		●	●		●								●		●	●	●	●
International Value Portfolio		●	●		●		●								●			●
Global Equity Portfolio		●	●	●	●		●	●					●		●	●		●
One-Year Fixed Income Portfolio	●	●	●			●	●		●	●	●	●			●			
Five-Year Global Fixed Income Portfolio	●	●	●			●	●		●	●	●	●			●			

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

Fees provide the revenue necessary for my529 to operate as a nonprofit, self-sustaining 529 plan on behalf of account owners and beneficiaries.

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 to inform account owners of any significant changes.

Fee Structure

my529's Asset-Based Fees are based upon the assets in an account. Asset-Based Fees are made up of two parts:

The Operating Expense Ratios of the Underlying Funds. The Operating Expense Ratio is the fee charged for an underlying fund and is used to pay administrative and other expenses of the fund. The Operating Expense Ratio for an underlying fund may change at any time. For purposes of the PIMCO Interest Income Fund, the investment management fee is reported.

- Vanguard and Dimensional each charge an Operating Expense Ratio for each underlying fund.
- The expense ratios of Vanguard funds range from 0.020% to 0.380% (\$0.20 to \$3.80 per \$1,000 invested annually). The expense ratios of Dimensional funds range from 0.170% to 0.520% (\$1.70 to \$5.20 per \$1,000 invested annually).
- Vanguard and Dimensional expense ratio fees do not appear on my529 quarterly account statements; the fees are deducted from the applicable underlying funds by Vanguard and Dimensional.
- The investment management fee for PIMCO Interest Income Fund is 0.121% as of March 31, 2019. In the future, the management fee could be higher or lower depending on the total invested assets under management. The management fee is deducted quarterly from the underlying fund.
- No Operating Expense Ratios are assessed on FDIC-insured accounts

The my529 Administrative Asset Fee. The annual Administrative Asset Fee ranges from 0.100% to 0.180% (\$1.00 to \$1.80 per \$1,000 invested annually), depending on which age-based, static or customized investment option is chosen for an account. This fee is used to pay my529's administrative expenses.

- The Administrative Asset Fee is assessed monthly (on the last business day of each month) at a rate of 0.0083% to 0.0150%.

my529 does not charge an Administrative Asset Fee for the month the account is closed if the account is closed before the fees are charged.

Added together, the Operating Expense Ratio and the my529 Administrative Asset Fee are known as the total annual Asset-Based Fee.

The total annual Asset-Based Fee ranges from 0.130% to 0.573% (\$1.30 to \$5.73 per \$1,000 invested), depending on which investment option is chosen for an account.

- For the age-based and static investment options, the total annual Asset-Based Fee ranges from 0.130% to 0.178% (\$1.30 to \$1.78 per \$1,000 invested annually).
- For the customized investment options, the total annual Asset-Based Fee ranges between 0.180% and 0.573% (\$1.80 to \$5.73 per \$1,000 invested annually).

The table on page 54 shows the Operating Expense Ratio 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 Operating Expense Ratio, my529 Administrative Asset Fee and Total Annual Asset-Based Fee for each age-based, 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 is calculated and assessed on the last business day of each month that both my529 and the New York Stock Exchange are open. The fee assessment will reduce the number of my529 units in the account on that day.

The Administrative Asset Fee is not charged for the month in which the account is closed, as long as the account is closed before the business day on which fees are charged.

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 reserves the right to charge for an expedited delivery of a withdrawal check or other documents related to an account.

Operating Expense Ratio Table

	Ticker Symbol	Operating Expense Ratio
VANGUARD FUNDS		
Institutional Total Stock Market Index Fund	VITPX	0.020%
Institutional Index Fund	VIIIX	0.020%
Value Index Fund ¹	VIVIX	0.040%
Growth Index Fund ¹	VIGIX	0.040%
Mid-Cap Index Fund	VMCPX	0.030%
Small-Cap Index Fund	VSCPX	0.030%
Small-Cap Value Index Fund ^{1,2}	VSIIIX	0.060%
Small-Cap Growth Index Fund ^{1,2}	VSGIX	0.060%
FTSE Social Index Fund ¹	VFTAX	0.140%
Total International Stock Index Fund	VTPSX	0.070%
Developed Markets Index Fund	VDIPX	0.040%
International Value Fund ^{2,3}	VTRIX	0.380%
International Growth Fund ^{1,2}	VWILX	0.320%
Emerging Markets Stock Index Fund ²	VEMRX	0.080%
Short-Term Investment-Grade Fund	VFSIX	0.070%
Short-Term Bond Index Fund	VBIPX	0.040%
Short-Term Inflation-Protected Securities Index Fund ¹	VTSPX	0.040%
Total Bond Market Index Fund	VBMPX	0.030%
High-Yield Corporate Fund ^{1,2}	VWEAX	0.130%
Total International Bond Index Fund	VTIFX	0.070%
DIMENSIONAL FUNDS		
Global Allocation 60/40 Portfolio ^{1,4}	DGSIX	0.280%
Global Allocation 25/75 Portfolio ^{1,4}	DGTSX	0.260%
U.S. Large Cap Value Portfolio ^{1,5}	DFLVX	0.270%
U.S. Small Cap Value Portfolio ^{1,2}	DFSVX	0.520%
Real Estate Securities Portfolio ^{1,2,4}	DFREX	0.180%
U.S. Sustainability Core 1 Portfolio ¹	DFSIX	0.250%
International Value Portfolio ^{1,2,5}	DFIVX	0.430%
Global Equity Portfolio ^{1,4}	DGEIX	0.300%
One-Year Fixed Income Portfolio ¹	DFIHX	0.170%
Five-Year Global Fixed Income Portfolio ¹	DFGBX	0.270%
PRINCIPAL PRESERVATION		
PIMCO Interest Income Fund ⁶		0.121%
FDIC-Insured Accounts		0.000%

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 Operating Expense Ratio will reflect the weighted allocation to the underlying investments.
3. The fund was available in the Customized Static investment option only and was closed to new investments beginning on July 25, 2011. However, upon making an investment option change, the 25% allocation cap in an account will apply.
4. The total Operating Expense Ratio reflects a fee waiver pursuant to a Fee Waiver Agreement in effect through February 28, 2020. The total Operating Expense Ratio may increase if the Fee Waiver Agreement is not extended beyond February 28, 2020.
5. The total Operating Expense Ratios reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP.
6. The initial investment management fee for the PIMCO Interest Income Fund is 0.121% as of March 31, 2019. In the future, the management fee could be higher or lower depending on the total invested assets under management.

Part 8, Fees

Asset Fee Structure Table	Annual Asset-Based Fees		
	Estimated Underlying Fund Expense Ratios ^{1,2}	my529 Administrative Asset Fee ²	Total Annual Asset-Based Fees
	(a)	(b)	(a) + (b)
AGE-BASED INVESTMENT OPTIONS			
AGE-BASED AGGRESSIVE GLOBAL			
Age 0-3	0.031%	0.13%	0.161%
Age 4-6	0.031%	0.13%	0.161%
Age 7-9	0.033%	0.13%	0.163%
Age 10-12	0.038%	0.13%	0.168%
Age 13-14	0.042%	0.13%	0.172%
Age 15	0.043%	0.13%	0.173%
Age 16	0.045%	0.13%	0.175%
Age 17	0.044%	0.13%	0.174%
Age 18	0.045%	0.13%	0.175%
Age 19+	0.044%	0.13%	0.174%
AGE-BASED AGGRESSIVE DOMESTIC			
Age 0-3	0.020%	0.13%	0.150%
Age 4-6	0.020%	0.13%	0.150%
Age 7-9	0.023%	0.13%	0.153%
Age 10-12	0.029%	0.13%	0.159%
Age 13-14	0.033%	0.13%	0.163%
Age 15	0.035%	0.13%	0.165%
Age 16	0.039%	0.13%	0.169%
Age 17	0.039%	0.13%	0.169%
Age 18	0.040%	0.13%	0.170%
Age 19+	0.041%	0.13%	0.171%
AGE-BASED MODERATE			
Age 0-3	0.036%	0.13%	0.166%
Age 4-6	0.036%	0.13%	0.166%
Age 7-9	0.041%	0.13%	0.171%
Age 10-12	0.047%	0.13%	0.177%
Age 13-14	0.047%	0.13%	0.177%
Age 15	0.045%	0.13%	0.175%
Age 16	0.043%	0.13%	0.173%
Age 17	0.041%	0.13%	0.171%
Age 18	0.042%	0.13%	0.172%
Age 19+	0.039%	0.13%	0.169%
AGE-BASED CONSERVATIVE			
Age 0-3	0.043%	0.13%	0.173%
Age 4-6	0.043%	0.13%	0.173%
Age 7-9	0.046%	0.13%	0.176%
Age 10-12	0.048%	0.13%	0.178%
Age 13-14	0.045%	0.13%	0.175%
Age 15	0.040%	0.13%	0.170%
Age 16	0.035%	0.13%	0.165%
Age 17	0.029%	0.13%	0.159%
Age 18	0.024%	0.13%	0.154%
Age 19+	0.016%	0.13%	0.146%
STATIC INVESTMENT OPTIONS			
EQUITY-100% DOMESTIC	0.020%	0.13%	0.150%
EQUITY-30% INTERNATIONAL	0.026%	0.13%	0.156%
EQUITY-10% INTERNATIONAL	0.029%	0.13%	0.159%
70% EQUITY/30% FIXED INCOME	0.031%	0.13%	0.161%
20% EQUITY/80% FIXED INCOME	0.035%	0.13%	0.165%
FIXED INCOME	0.040%	0.10%	0.140%
FDIC-INSURED	0.000%	0.13%	0.130%
CUSTOMIZED INVESTMENT OPTIONS			
CUSTOMIZED AGE-BASED ^{3,4}	0.0%-0.393%	0.18%	0.18%-0.573%
CUSTOMIZED STATIC ^{3,4}	0.0%-0.393%	0.18%	0.18%-0.573%

Notes

1. The estimated expenses for each age bracket or investment option represent the weighted averages of the Operating Expense Ratios of the applicable underlying mutual funds in which each investment option is invested. The Operating Expense Ratios for the individual mutual funds are listed in the Program Description and at my529.org. The Operating Expense Ratios of the mutual funds are charged against the investments in the funds on a daily basis. PIMCO deducts a management fee quarterly from the PIMCO Interest Income Fund. There are no underlying investment expense ratios assessed on the FDIC-insured accounts.
2. The my529 Administrative Asset Fee is 0.10 to 0.18% annually (0.0083 to 0.0150% 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 Operating Expense Ratio varies, the fees will depend on the underlying investment allocation selected by the account owner/agent. The maximum Operating Expense Ratio of 0.393% 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. Certain accounts invested in funds that are closed to new investment could have a maximum fee of 0.593%. 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 found online at my529.org.
4. The total Operating Expense Ratios for the Global Equity Portfolio, Global Allocation 60/40 Portfolio, Global Allocation 25/75 Portfolio, the DFA Real Estate Securities Portfolio, reflect a fee waiver pursuant to a Fee Waiver Agreement with Dimensional Fund Advisors LP in effect through February 28, 2020. The total Operating Expense Ratio may increase if the Fee Waiver Agreement is not extended beyond February 28, 2020. The total Operating Expense Ratios 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.

Refer to the my529 Approximate Cost of a \$10,000 Investment Table in the Program Description and at my529.org to determine the projected total cost of my529 fees.

The underlying fund operating expense ratios apply to the Vanguard and Dimensional funds included as underlying investments in my529.

Approximate Cost of a \$10,000 Investment Table

	Investment Period			
	One Year	Three Years	Five Years	Ten Years
AGE-BASED INVESTMENT OPTIONS				
AGE-BASED AGGRESSIVE GLOBAL				
Age 0-3	\$16.49	\$51.90	\$90.82	\$205.85
Age 4-6	\$16.49	\$51.90	\$90.82	\$205.85
Age 7-9	\$16.69	\$52.54	\$91.95	\$208.39
Age 10-12	\$17.21	\$54.15	\$94.75	\$214.72
Age 13-14	\$17.62	\$55.44	\$97.00	\$219.79
Age 15	\$17.72	\$55.76	\$97.56	\$221.06
Age 16	\$17.92	\$56.40	\$98.69	\$223.59
Age 17	\$17.82	\$56.08	\$98.12	\$222.32
Age 18	\$17.92	\$56.40	\$98.69	\$223.59
Age 19+	\$17.82	\$56.08	\$98.12	\$222.32
AGE-BASED AGGRESSIVE DOMESTIC				
Age 0-3	\$15.36	\$48.36	\$84.64	\$191.90
Age 4-6	\$15.36	\$48.36	\$84.64	\$191.90
Age 7-9	\$15.67	\$49.33	\$86.33	\$195.70
Age 10-12	\$16.28	\$51.26	\$89.70	\$203.32
Age 13-14	\$16.69	\$52.54	\$91.95	\$208.39
Age 15	\$16.90	\$53.19	\$93.07	\$210.92
Age 16	\$17.31	\$54.47	\$95.32	\$215.99
Age 17	\$17.31	\$54.47	\$95.32	\$215.99
Age 18	\$17.41	\$54.80	\$95.88	\$217.26
Age 19+	\$17.51	\$55.12	\$96.44	\$218.52
AGE-BASED MODERATE				
Age 0-3	\$17.00	\$53.51	\$93.63	\$212.19
Age 4-6	\$17.00	\$53.51	\$93.63	\$212.19
Age 7-9	\$17.51	\$55.12	\$96.44	\$218.52
Age 10-12	\$18.13	\$57.05	\$99.81	\$226.12
Age 13-14	\$18.13	\$57.05	\$99.81	\$226.12
Age 15	\$17.92	\$56.40	\$98.69	\$223.59
Age 16	\$17.72	\$55.76	\$97.56	\$221.06
Age 17	\$17.51	\$55.12	\$96.44	\$218.52
Age 18	\$17.62	\$55.44	\$97.00	\$219.79
Age 19+	\$17.31	\$54.47	\$95.32	\$215.99
AGE-BASED CONSERVATIVE				
Age 0-3	\$17.72	\$55.76	\$97.56	\$221.06
Age 4-6	\$17.72	\$55.76	\$97.56	\$221.06
Age 7-9	\$18.02	\$56.72	\$99.25	\$224.86
Age 10-12	\$18.23	\$57.37	\$100.37	\$227.39
Age 13-14	\$17.92	\$56.40	\$98.69	\$223.59
Age 15	\$17.41	\$54.80	\$95.88	\$217.26
Age 16	\$16.90	\$53.19	\$93.07	\$210.92
Age 17	\$16.28	\$51.26	\$89.70	\$203.32
Age 18	\$15.77	\$49.65	\$86.89	\$196.97
Age 19+	\$14.95	\$47.08	\$82.39	\$186.82
STATIC INVESTMENT OPTIONS				
EQUITY-100% DOMESTIC	\$15.36	\$48.36	\$84.64	\$191.90
EQUITY-30% INTERNATIONAL	\$15.98	\$50.29	\$88.01	\$199.51
EQUITY-10% INTERNATIONAL	\$16.28	\$51.26	\$89.70	\$203.32
70% EQUITY/30% FIXED INCOME	\$16.49	\$51.90	\$90.82	\$205.85
20% EQUITY/80% FIXED INCOME	\$16.90	\$53.19	\$93.07	\$210.92
FIXED INCOME	\$14.34	\$45.15	\$79.02	\$179.20
FDIC-INSURED SAVINGS	\$13.32	\$41.93	\$73.39	\$166.48
CUSTOMIZED INVESTMENT OPTIONS				
CUSTOMIZED AGE-BASED ^{1,2,3}	\$18.43-\$58.57	\$58.01-\$183.60	\$101.49-\$319.94	\$229.92-\$717.26
CUSTOMIZED STATIC ^{1,2,3}	\$18.43-\$58.57	\$58.01-\$183.60	\$101.49-\$319.94	\$229.92-\$717.26

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 higher 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 and Dimensional Operating Expense Ratios apply to the Vanguard and Dimensional funds, respectively. PIMCO deducts a management fee quarterly from the PIMCO Interest Income Fund. There are no underlying investment expense ratios assessed on the 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 \$60.61, \$189.95, \$330.95 and \$741.53 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 Operating Expense Ratios for the Global Equity Portfolio, Global Allocation 60/40 Portfolio, Global Allocation 25/75 Portfolio, the DFA Real Estate Securities Portfolio, reflect a fee waiver pursuant to a Fee Waiver Agreement with Dimensional Fund Advisors LP in effect through February 28, 2020. The total Operating Expense Ratio may increase if the Fee Waiver Agreement is not extended beyond February 28, 2020.
3. The total Operating Expense Ratios 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.

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 higher 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 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 higher education expenses or K-12 tuition 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 higher education expenses at an eligible educational institution of your account beneficiary or for K-12 tuition expenses (up to \$10,000 annually per beneficiary from all qualified tuition programs, including my529). *See Part 4, Withdrawals*, for more information on qualified withdrawals

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.

	Year 1 (2017)	Year 2 (2018)	Year 3 (2019)	Year 4 (2020)	Year 5 (2021)
Initial Contribution	\$70,000				
Averaged Gift	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000
Additional Contributions		\$1,000	\$1,000	\$1,000	\$1,000

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.

	Year 1 (2017)	Year 2 (2018)	Year 3 (2019)	Year 4 (2020)	Year 5 (2021)
Initial Contribution	\$140,000				
Averaged Gift	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000
Additional Contributions		\$2,000	\$2,000	\$2,000	\$2,000

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.

Maintaining adequate expense records

The account owner, or the beneficiary, or both, are responsible for any tax filings with the IRS and for keeping receipts and other records showing withdrawals were used for qualified higher education expenses or K-12 tuition expenses.

Utah State Tax Considerations

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 higher education expenses cannot be used for either credit. Withdrawals can be used for qualified higher 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 higher education expenses or K-12 tuition expenses of the beneficiary.

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 whom is named on the withdrawal.

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 higher education expenses of the beneficiary or K-12 tuition expenses (up to \$10,000 annually per beneficiary from all qualified tuition programs).
- 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 tables on pages 60-61.*
- 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.

Tax Credits Available to Owners of Individual Accounts

Single Tax Return. For the 2019 tax year, Utah taxpayers whose filing status is single individual, head of household, married filing separately or qualifying widow(er) can claim a 5% Utah state income tax credit *per qualified beneficiary* for contributions up to \$2,000.

Joint Tax Return. For the 2019 tax year, Utah taxpayers who are married and filing a joint tax return can claim a 5% Utah state income tax credit *per qualified beneficiary* for contributions up to \$4,000.

The table below shows the allowable **2019 tax year** benefits for each designated beneficiary.

Tax Filer	my529 Account Type	2019 Maximum Allowable Contribution for a Utah State Income Tax Credit	2019 Maximum Utah State Income Tax Credit per Beneficiary (5%)
Single	Individual	\$2,000	\$100
Married filing jointly ¹	Individual	\$4,000	\$200

¹Married 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*.

Tax Credits Available to Trusts

For the 2019 tax year, Utah-based trusts can claim a 5% Utah state income tax credit for contributions up to \$2,000 *per qualified beneficiary*. Utah-based grantor trusts whose grantor filing status is married and filing jointly can claim a 5% Utah state income tax credit for contributions up to \$4,000 *per qualified beneficiary*.

Tax Filer	my529 Account Type	2019 Maximum Allowable Contribution for a Utah State Income Tax Credit	2019 Maximum Utah State Income Tax Credit per Beneficiary (5%)
Trusts	Institutional	\$2,000	\$100
Grantor Trust, Married Filing Jointly	Institutional	\$4,000	\$200

Tax Credits Available to Utah Flow-Through Entities

For the 2019 tax year, Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, can claim a 5% Utah state income tax credit for contributions up to \$2,000 *per qualified beneficiary*. Utah-based flow-through entities 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.

Tax Filer	my529 Account Type	2019 Maximum Allowable Contribution for a Utah State Income Tax Credit	2019 Maximum Utah State Income Tax Credit per Beneficiary
Flow-Through Entity	Institutional	\$2,000	\$100

Tax Deductions Available to Utah-Based Corporations

For the 2019 tax year, Utah-based corporations can claim a Utah state income tax deduction for contributions up to \$2,000 *per qualified beneficiary*.

Tax Filer	my529 Account Type	2019 Maximum Allowable Contribution for a Utah State Income Tax Deduction	2019 Maximum Utah State Income Tax Deduction per Beneficiary
Corporation	Institutional	\$2,000	\$2,000

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.

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.

A Utah account owner who does not receive a TC-675H form in the mail can download the form at my529.org, under Account Access, 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 as income on their Utah state income tax form for the taxable year when:

- A withdrawal was not used for qualified higher education expenses or eligible K-12 tuition expenses
- Funds were transferred from an account whose beneficiary was younger than age 19 when they were designated on the account to a beneficiary who was age 19 or older when designated on the account
- A rollover was made to another 529 plan

The addback must be made in the same year as the nonqualified withdrawal, beneficiary change, transfer 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.

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 State Board of Regents, 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.
- Units in my529 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

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

- 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 the maximum amount set by federal law, which is \$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 Higher Education or K-12 Tuition

my529 does not guarantee and has no control over the future cost of higher education or the tuition expenses associated with K-12 public, private or religious schools. It is possible that your account balance may not cover the cost of qualified higher education expenses or K-12 tuition expenses for the account beneficiary.

Higher Education Attendance

There is no guarantee a beneficiary will be accepted by an eligible educational institution. There is also no guarantee a beneficiary will remain enrolled or graduate from an eligible educational institution.

If a beneficiary does not attend an eligible educational institution and money is withdrawn from a my529 account, the withdrawal will be subject to taxes and tax penalties.

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.

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 State Board of Regents 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.

For accounts owned by grandparents or other third parties, qualified withdrawals will be counted as income of the account beneficiary for financial aid purposes in the year the withdrawal is received.

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.

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 State Board of Regents, 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 State Board of Regents 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 State Board of Regents and the State of Utah

Protections and Security

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 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 higher education expenses or K-12 tuition 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.

Privacy Policy

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 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 this website, 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.

Protecting 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 site-to-user 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.

2019 Year-End Deadlines

To qualify for tax year 2019, 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.

Transaction	Online Process Deadline ¹	Manual Process Deadline ²
Contributions	Tuesday, December 31, 2019	Tuesday, December 31, 2019
New Accounts	Tuesday, December 31, 2019	Tuesday, December 31, 2019
Withdrawals	Tuesday, December 31, 2019	Tuesday, December 31, 2019
Investment Option Change	Tuesday, December 31, 2019	Tuesday, December 31, 2019
Incoming Rollovers (money received)	N/A	Tuesday, December 31, 2019
Transfers (between accounts with the same account owner)	Tuesday, December 31, 2019	Tuesday, December 31, 2019
Transfers (between accounts with different account owners)	N/A	Tuesday, December 31, 2019
Outgoing Rollovers	N/A	Friday, December 13, 2019

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, 2019, deadline but received in 2020 will be recorded as a 2020 tax-year contribution.

Part 13, Tables and Charts

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 in Account Access at my529.org, as indicated.

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

Notes

1. For individual and institutional accounts only
2. For accounts with the same account owner

Part 13, Tables and Charts

Scholarship Program Forms

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

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

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

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

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 \$485,000.
Minimum Contributions	No minimum contribution is required.
Minimum Balances	No minimum balance is required.

Part 13, Tables and Charts

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 2019 tax year, Utah taxpayers filing an individual tax return can claim a 5% Utah state income tax credit <i>per qualified beneficiary</i> for contributions up to \$2,000. Utah taxpayers who are married and filing a joint tax return can claim a 5% Utah state income tax credit <i>per qualified beneficiary</i> for contributions up to \$4,000.
	Utah Trusts For the 2019 tax year, Utah-based trusts can claim a 5% Utah state income tax credit <i>per qualified beneficiary</i> for contributions up to \$2,000. Utah-based grantor trusts whose grantor filing status is married and filing jointly can claim a 5% Utah state income tax credit <i>per qualified beneficiary</i> for contributions up to \$4,000.
	Utah Flow-Through Entities For the 2019 tax year, Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, can claim a 5% Utah state income tax credit <i>per qualified beneficiary</i> for contributions up to \$2,000.
	Utah Corporations For the 2019 tax year, Utah-based corporations can claim a Utah state income tax deduction <i>per qualified beneficiary</i> for contributions up to \$2,000.
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 (the "Banks"). Contributions to 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 in the FDIC-insured accounts is insured by the FDIC on a pass-through basis to each account owner up to the maximum amount set by federal law, which is \$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 once every 12 months for the same beneficiary.
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 <i>member of the family</i> 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, Tuesday, December 31, 2019. Hand-delivered forms and contributions must be received at my529 offices by 5 p.m. MT, Tuesday, December 31, 2019. Faxes must be received by 6 p.m. MT, Tuesday, December 31, 2019. A mailed contribution postmarked on or before the December 31, 2019, deadline but received in 2020 will be recorded as a 2020 tax-year contribution.

Part 13, Tables and Charts

Investment Option Performance as of May 31, 2019

Age-Based Investment Options 4	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
					Three Year	Five Year	Ten Year	Since Inception	
Aggressive Global									
Age 0-3	-6.16%	-1.65%	9.58%	-0.62%	9.87%	6.76%	12.43%	9.63%	4/1/2003
Age 4-6	-6.16%	-1.65%	9.58%	-0.60%	9.87%	6.77%	12.44%	9.63%	4/1/2003
Age 7-9	-5.04%	-0.90%	8.74%	0.33%	8.49%	5.98%	10.78%	8.86%	4/1/2003
Age 10-12	-3.95%	-0.25%	7.74%	1.15%	7.03%	5.11%	9.03%	7.85%	4/1/2003
Age 13-14	-3.26%	0.13%	7.10%	2.05%	5.77%	4.27%	7.21%	6.64%	4/1/2003
Age 15	-2.60%	0.42%	6.33%	2.01%	5.44%	4.08%	7.11%	6.57%	4/1/2003
Age 16	-1.96%	0.67%	5.53%	2.94%	4.21%	3.19%	5.19%	5.14%	4/1/2003
Age 17	-1.30%	0.92%	4.71%	2.82%	3.86%	2.99%	5.09%	5.07%	4/1/2003
Age 18	-0.65%	1.17%	3.93%	3.32%	3.73%	2.91%	5.05%	5.05%	4/1/2003
Age 19+	0.01%	1.44%	3.19%	4.40%	2.52%	1.87%	1.31%	1.88%	4/1/2003
Aggressive Domestic									
Age 0-3	-6.46%	-1.35%	10.90%	2.72%	11.53%	9.17%	13.38%	5.68%	9/20/1999
Age 4-6	-6.46%	-1.35%	10.90%	2.55%	11.47%	9.14%	12.91%	5.93%	9/20/1999
Age 7-9	-5.28%	-0.62%	9.87%	3.18%	9.86%	7.92%	11.47%	5.68%	9/20/1999
Age 10-12	-4.14%	0.01%	8.67%	3.42%	8.11%	6.59%	9.94%	5.36%	9/20/1999
Age 13-14	-3.42%	0.36%	7.89%	4.23%	6.79%	5.43%	8.06%	4.91%	9/20/1999
Age 15	-2.73%	0.62%	6.99%	2.81%	5.91%	4.91%	7.79%	4.78%	9/20/1999
Age 16	-2.05%	0.85%	6.04%	4.16%	4.76%	3.82%	5.35%	4.30%	9/20/1999
Age 17	-1.37%	1.05%	5.09%	4.45%	4.50%	3.66%	5.27%	4.26%	9/20/1999
Age 18	-0.68%	1.29%	4.21%	3.81%	3.91%	3.32%	5.09%	4.18%	9/20/1999
Age 19+	0.02%	1.52%	3.34%	5.71%	2.92%	2.11%	1.43%	2.31%	9/20/1999
Moderate									
Age 0-3	-4.70%	-0.73%	8.32%	0.64%	8.41%	5.93%	9.95%	8.70%	4/1/2003
Age 4-6	-4.69%	-0.73%	8.32%	0.52%	8.36%	5.90%	9.57%	8.49%	4/1/2003
Age 7-9	-3.67%	-0.20%	7.23%	1.39%	6.97%	5.07%	8.41%	7.75%	4/1/2003
Age 10-12	-2.66%	0.30%	6.16%	2.10%	5.51%	4.11%	7.14%	6.91%	4/1/2003
Age 13-14	-1.98%	0.62%	5.45%	2.85%	4.21%	3.20%	5.68%	5.86%	4/1/2003
Age 15	-1.35%	0.83%	4.58%	2.65%	3.84%	2.98%	5.57%	5.79%	4/1/2003
Age 16	-0.70%	1.05%	3.76%	2.74%	2.91%	2.24%	4.36%	4.85%	4/1/2003
Age 17	-0.03%	1.31%	2.97%	4.15%	3.07%	2.34%	4.40%	4.88%	4/1/2003
Age 18	0.66%	1.60%	2.25%	3.81%	2.64%	2.08%	4.27%	4.79%	4/1/2003
Age 19+	0.54%	1.35%	1.94%	3.68%	1.94%	1.49%	1.10%	1.75%	4/1/2003
Conservative									
Age 0-3	-3.38%	-0.11%	6.76%	1.78%	6.96%	5.06%	8.27%	7.48%	4/1/2003
Age 4-6	-3.37%	-0.11%	6.75%	2.10%	7.05%	5.11%	7.85%	7.14%	4/1/2003
Age 7-9	-2.35%	0.37%	5.62%	2.20%	5.38%	4.04%	6.44%	6.14%	4/1/2003
Age 10-12	-1.36%	0.77%	4.45%	2.56%	3.79%	2.95%	4.85%	4.94%	4/1/2003
Age 13-14	-0.68%	1.08%	3.75%	3.44%	2.48%	1.91%	3.19%	3.65%	4/1/2003
Age 15	-0.03%	1.32%	2.97%	3.01%	2.06%	1.66%	3.06%	3.57%	4/1/2003
Age 16	0.63%	1.54%	2.17%	4.87%	2.40%	1.86%	2.52%	2.93%	4/1/2003
Age 17	0.53%	1.32%	1.93%	3.41%	1.97%	1.61%	2.39%	2.85%	4/1/2003
Age 18	0.43%	1.14%	1.70%	3.46%	2.06%	1.66%	2.42%	2.87%	4/1/2003
Age 19+	0.31%	0.90%	1.41%	3.06%	1.91%	1.42%	1.02%	1.70%	4/1/2003
Option 3 (Closed to new investments) 5									
Age 0-3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9/20/1999
Age 4-6	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9/20/1999
Age 7-9	-6.06%	-1.10%	10.55%	2.69%	10.98%	8.78%	13.16%	5.34%	9/20/1999
Age 10-12	-4.90%	-0.40%	9.48%	3.22%	9.66%	7.81%	11.88%	4.97%	9/20/1999
Age 13-14	-3.90%	-0.03%	8.08%	3.37%	8.28%	6.71%	10.27%	4.66%	9/20/1999
Age 15	-3.89%	-0.03%	8.07%	3.08%	8.18%	6.66%	10.24%	4.65%	9/20/1999
Age 16	-2.85%	0.41%	6.80%	2.48%	6.48%	5.38%	8.56%	4.27%	9/20/1999
Age 17	-2.85%	0.40%	6.80%	3.02%	6.68%	5.50%	8.62%	4.30%	9/20/1999
Age 18	-2.85%	0.41%	6.82%	5.14%	7.37%	5.91%	8.83%	4.40%	9/20/1999
Age 19+	-1.90%	0.63%	5.29%	3.59%	5.43%	4.43%	6.96%	3.90%	9/20/1999

Important Legal Notice

Investing is an important decision. Read the Program Description in its entirety for more information and consider all investment objectives, risks, charges, and expenses before investing. Call 800.418.2551 for a copy of the Program Description or visit my529.org.

Investments in my529 are not insured or guaranteed by my529, the Utah State Board of Regents, the Utah Higher Education Assistance Authority 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. Please read the Program Description to learn about the FDIC-insured accounts.

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.

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 own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.

Part 13, Tables and Charts

Investment Option Performance as of May 31, 2019

Static Investment Options	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
					Three Year	Five Year	Ten Year	Since Inception	
Equity - 100% Domestic	-6.37%	-0.70%	10.67%	3.59%	11.52%	9.46%	13.68%	5.59%	9/20/1999
Equity - 30% International	-6.12%	-1.56%	9.85%	-0.35%	9.81%	6.84%	11.52%	9.33%	10/3/2008
Equity - 10 % International	-6.40%	-1.79%	11.09%	0.62%	10.32%	7.90%	13.09%	10.02%	4/1/2003
70% Equity/30% Fixed Income	-4.14%	-0.23%	8.19%	2.51%	8.31%	6.35%	N/A	8.15%	6/21/2013
20% Equity/80% Fixed Income	-0.63%	1.25%	4.12%	3.60%	3.80%	2.96%	N/A	3.54%	6/21/2013
Fixed Income	1.44%	3.14%	4.12%	6.03%	2.33%	2.31%	3.43%	3.74%	9/9/2002
FDIC-Insured	0.23%	0.73%	1.20%	2.74%	1.90%	1.40%	1.03%	1.01%	2/11/2009

Customized Investment Options	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
					Three Year	Five Year	Ten Year	Since Inception	
Vanguard Funds									
Institutional Total Stock Market Index Fund	-6.45%	-1.35%	10.89%	2.41%	11.38%	9.07%	N/A	12.70%	2/1/2010
Institutional Index Fund	-6.36%	-0.70%	10.66%	3.58%	11.49%	9.44%	N/A	12.72%	2/1/2010
Value Index Fund	-6.34%	-2.66%	7.17%	2.53%	9.78%	7.96%	N/A	10.13%	6/21/2013
Growth Index Fund	-6.35%	1.13%	14.56%	4.47%	13.56%	10.83%	N/A	13.36%	6/21/2013
Mid-Cap Index Fund	-6.07%	-1.29%	13.73%	1.45%	9.57%	7.79%	N/A	12.61%	2/1/2010
Small-Cap Index Fund	-7.26%	-4.81%	11.58%	-3.94%	9.76%	7.11%	N/A	12.40%	2/1/2010
Small-Cap Value Index Fund	-8.07%	-6.37%	8.22%	-7.64%	7.15%	5.90%	N/A	8.99%	6/21/2013
Small-Cap Growth Index Fund	-6.33%	-3.04%	15.51%	0.47%	12.83%	8.47%	N/A	10.34%	6/21/2013
FTSE Social Index	-6.38%	-0.54%	10.99%	4.25%	N/A	N/A	N/A	8.95%	7/14/2017
Total Int'l Stock Index Fund	-5.52%	-2.26%	6.96%	-7.08%	6.40%	1.36%	N/A	2.60%	5/6/2011
Developed Markets Index Fund	-5.31%	-2.11%	7.32%	-7.16%	5.82%	1.39%	N/A	5.15%	2/1/2010
International Value Fund 6	-6.02%	-2.73%	6.05%	-7.19%	6.34%	0.33%	N/A	4.23%	2/1/2010
International Growth Fund	-8.69%	-3.07%	9.56%	-8.28%	11.64%	5.14%	N/A	7.77%	2/1/2010
Emerging Markets Stock Index Fund	-6.42%	-2.66%	6.31%	-6.60%	8.99%	1.66%	N/A	3.76%	6/21/2013
Total Bond Market Index Fund	1.82%	3.85%	4.82%	6.49%	2.31%	2.49%	N/A	3.20%	2/1/2010
High-Yield Corporate	-1.10%	1.20%	7.95%	6.20%	N/A	N/A	N/A	3.14%	7/14/2017
Short-Term Investment-Grade Fund	0.72%	1.97%	3.22%	4.48%	2.15%	1.94%	N/A	2.07%	8/1/2011
Short-Term Bond Index Fund	0.95%	2.09%	2.75%	4.45%	1.59%	1.42%	N/A	1.52%	6/21/2013
Short-Term Inflation-Protected Securities Index Fund	0.51%	1.73%	2.58%	2.58%	1.52%	0.60%	N/A	0.74%	2/3/2014
Total International Bond Index Fund	1.15%	3.03%	4.30%	6.41%	3.26%	3.91%	N/A	4.04%	2/3/2014
Dimensional Funds									
Global Equity Portfolio	-7.02%	-3.27%	8.44%	-4.79%	8.41%	5.13%	N/A	8.07%	6/21/2013
Global Allocation 60/40 Portfolio	-3.92%	-0.98%	6.57%	-0.74%	6.13%	N/A	N/A	4.74%	2/2/2015
Global Allocation 25/75 Portfolio	-1.27%	0.60%	4.17%	1.96%	3.57%	N/A	N/A	2.83%	2/2/2015
Five-Year Global Fixed Income Portfolio	0.63%	1.65%	2.48%	3.99%	1.72%	N/A	N/A	1.64%	4/16/2015
U.S. Large Cap Value Portfolio	-7.76%	-5.10%	5.65%	-5.54%	8.02%	5.87%	N/A	9.02%	6/21/2013
U.S. Small Cap Value Portfolio	-11.53%	-11.36%	2.50%	-17.38%	4.45%	2.47%	N/A	5.62%	6/21/2013
U.S. Sustainability Core 1 Portfolio	-7.05%	-1.80%	11.21%	0.77%	N/A	N/A	N/A	7.30%	7/14/2017
Real Estate Securities Portfolio	0.93%	5.00%	17.66%	17.65%	7.12%	8.45%	N/A	9.83%	6/21/2013
International Value Portfolio	-7.54%	-5.62%	3.48%	-12.66%	5.57%	-0.61%	N/A	3.43%	6/21/2013
One-Year Fixed Income Portfolio	0.17%	0.72%	1.08%	2.32%	1.24%	0.81%	N/A	0.73%	6/21/2013
FDIC-Insured Accounts	0.24%	0.73%	1.20%	2.71%	1.85%	1.37%	N/A	1.02%	2/1/2010
PIMCO Interest Income Fund	0.25%	0.75%	1.25%	N/A	N/A	N/A	N/A	2.37%	8/17/2018

The information above shows the returns for the following underlying investments and are net of the my529 Administrative Asset Fee. Returns on an account invested in the Customized Age-Based or Customized Static investment options will depend upon the underlying investment allocation chosen by the account owner/agent. In addition, individual account performance will vary based on the timing of the investments in the investment option, any cash flow in or out of the my529 account during the investment period, and on the balances in the my529 accounts.

Important Information Regarding Investments in my529

The performance returns shown in the table above are based on a \$10,000 beginning account balance, assuming the money was invested on the first day and held until the last day of each period shown. These returns only reflect the performance returns of a hypothetical \$10,000 investment for a particular investment option over the stated period of time reflected in the table, not for individual accounts. Individual account performance will vary based on the timing of the initial and subsequent investments, withdrawals (if any), and the account balances.

The returns shown above (a) take into account the underlying investment performance for each period; (b) show applicable interest and dividends; and (c) are net of the Administrative Asset Fee charged by my529 during such periods. Beginning on January 1, 2010, and ending on September 30, 2014, the Administrative Maintenance Fee of up to \$15 annually was not reflected on the returns. The Administrative Mail Delivery Fee was included in the performance calculations until September 2014. The fee no longer applies to my529 accounts.

For age-based and static investment options, performance returns shown above assume that (a) prior to January 1, 2007, the investment options did not rebalance; (b) beginning January 1, 2007, and ending December 31, 2012, investment options rebalanced on January 1 of each year to match the target allocations for each investment option in effect at the time; and (c) beginning January 1, 2013, investment returns are based on the aggregate market value of the investment options, which reflect the actual investment rebalancing that 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.

The age brackets in the age-based investment options were changed on July 14, 2017. On that date, the number of age brackets was increased and the investment allocation for each age bracket was changed. The investment option performance shown in the table reflects the historical performance returns for the corresponding age bracket that existed before July 14, 2017. For more information, see the Program Description.

Past performance does not guarantee future results.

Notes

1. Year-to-date calculations are based on a calendar year; January 1 to the current month-end date.
2. Average Annualized Returns for investment options with an inception date in the past 12 months are cumulative and non-annualized.
3. The inception date is the first date that (a) the investment option was offered and/or received a contribution, or (b) the underlying fund was offered as part of either the Customized Age-Based or Customized Static investment options.
4. The age brackets in the age-based investment options shown in the table were changed on July 14, 2017. Investment option performance before this date reflects the returns for the corresponding age bracket that existed prior to July 14, 2017.
5. Option 3 was closed to new investments as of August 24, 2011, and performance will display as "N/A" when there are no accounts remaining in an age band.
6. Closed to new investments beginning on July 25, 2011.

Part 13, Tables and Charts

Vanguard and Dimensional Mutual Funds

Listed below are underlying investments available for age-based, static and customized investment options. Availability of any fund depends on the investment option you choose.

Fund	Ticker Symbol	Benchmark	Fund Description
VANGUARD FUNDS			
Institutional Total Stock Market Index Fund	VITPX	Center for Research in Security Prices (CRSP) U.S. Total Market Index	The fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market
Institutional Index Fund	VIIIIX	Standard & Poor's 500 Index [®]	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks
Value Index Fund	VIVIX	CRSP U.S. Large Cap Value Index	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks
Growth Index Fund	VIGIX	CRSP U.S. Large Cap Growth Index	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks
Mid-Cap Index Fund	VMCPX	CRSP U.S. Mid Cap Index	The fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks
Small-Cap Index Fund	VSCPX	CRSP U.S. Small Cap Index	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks
Small-Cap Value Index Fund	VSIIIX	CRSP U.S. Small Cap Value Index	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks
Small-Cap Growth Index Fund	VSGIX	CRSP U.S. Small Cap Growth Index	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks
FTSE Social Index Fund	VFTAX	Financial Times Stock Exchange (FTSE)4Good U.S. Select Index	The fund seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks
Total International Stock Index Fund	VTPSX	FTSE Global All Cap ex U.S. Index	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
Developed Markets Index Fund	VDIPX	FTSE Developed All Cap ex U.S. Index	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
International Value Fund ¹	VTRIX	MSCI [®] All Country World Index (ACWI) ex USA Index	The fund seeks to provide long-term capital appreciation
International Growth Fund	VWILX	MSCI [®] ACWI ex USA Index	The fund seeks to provide long-term capital appreciation
Emerging Markets Stock Index Fund	VEMRX	FTSE Emerging Markets All Cap China A Inclusion Index	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
Short-Term Investment-Grade Fund	VFSIX	Bloomberg Barclays [®] U.S. 1–5 Year Credit Bond Index	The fund seeks to provide current income while maintaining limited price volatility
Short-Term Bond Index Fund	VBIPX	Bloomberg Barclays [®] U.S. 1–5 Year Government/Credit Float Adjusted Index	The fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity
Short-Term Inflation-Protected Securities Index Fund	VTSPX	Bloomberg Barclays [®] U.S. 0–5 Year Treasury Inflation-Protected Securities (TIPS) Index	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
Total Bond Market Index Fund	VBMPX	Bloomberg Barclays [®] U.S. Aggregate Float Adjusted Index	The fund seeks to track the performance of a broad, market-weighted bond index
High-Yield Corporate Fund	VWEAX	Bloomberg Barclays [®] U.S. Corporate High Yield Bond Index	The fund seeks to provide a high level of current income
Total International Bond Index Fund	VTIFX	Bloomberg Barclays [®] Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged)	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

Notes

- Beginning July 25, 2011, Vanguard International Value Fund was closed as a new underlying investment for an account with the Customized Static investment option. An account invested in the Customized Static investment option that included Vanguard International Value Fund as an underlying investment as of July 25, 2011, may remain invested in the fund. Once the account owner removes the fund from the account owner's selected underlying investments, the fund may not be added at a later date. However, upon making an investment option change, the 25% allocation cap in an account will apply.

Part 13, Tables and Charts

Vanguard and Dimensional Mutual Funds

Fund	Ticker Symbol	Benchmark	Fund Description
DIMENSIONAL FUNDS			
Global Allocation 60/40 Portfolio	DGSIX	A composite of MSCI® World Index (net dividends) (60 percent) and FTSE Government Bond Index 1-3 Years (hedged) (40 percent)	<p>Seeks to achieve total return consisting of capital appreciation and current income</p> <p>Generally allocates its assets to underlying funds that invest in equity and fixed-income securities</p> <p>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</p> <p>Equity investments may be in U.S., international, and emerging market funds</p>
Global Allocation 25/75 Portfolio	DGTSX	A composite of MSCI® World Index (net dividends) (25 percent) and FTSE Government Bond Index 1-3 Years (hedged) (75 percent)	<p>Seeks to achieve total return consistent with current income and preservation of capital with some capital appreciation</p> <p>Generally allocates the majority of its assets to fixed-income underlying funds, but also invests a small portion in equity underlying funds</p> <p>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</p> <p>Equity investments may be in the U.S., international, and emerging markets funds</p>
U.S. Large Cap Value Portfolio	DFLVX	Russell® 1000 Value Index	<p>Seeks to achieve long-term capital appreciation</p> <p>Has precise yet broadly diversified exposure to large companies with value characteristics</p> <p>Invests in 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</p> <p>A feeder fund that does not hold securities directly</p>
U.S. Small Cap Value Portfolio	DFSVX	Russell® 2000 Value Index	<p>Seeks to achieve long-term capital appreciation</p> <p>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</p> <p>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</p>
Real Estate Securities Portfolio	DFREX	Dow Jones® U.S. Select REIT Index	<p>Seeks to achieve long-term capital appreciation</p> <p>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</p>
U.S. Sustainability Core 1 Portfolio	DFSIX	Russell® 3000 Index	<p>Seeks to achieve long-term capital appreciation</p> <p>Invests in a broad and diverse group of securities of U.S. companies with a greater emphasis on small capitalization, value, and high profitability companies</p> <p>Takes into account the impact that companies may have on the environment and other sustainability considerations when making decisions</p> <p>May take the following factors into consideration for sustainability impact: carbon and other greenhouse emissions, or potential emissions, land use, cluster munitions manufacturing, landmine manufacturing, biodiversity, involvement in toxic spills or releases, operational waste, water use, tobacco, child labor and factory farming activities, among other factors</p>
International Value Portfolio	DFIVX	MSCI® World ex USA Index (net dividends)	<p>Seeks to achieve long-term capital appreciation</p> <p>Purchases broadly diversified stocks of large non-U.S. companies with value characteristics in developed markets outside the United States</p> <p>A feeder fund that does not hold securities directly</p>

Part 13, Tables and Charts

Vanguard and Dimensional Mutual Funds

Fund	Ticker Symbol	Benchmark	Fund Description
DIMENSIONAL FUNDS			
Global Equity Portfolio	DGEIX	MSCI [®] World Index (net dividends)	<p>Seeks to achieve long-term capital appreciation</p> <p>Generally allocates its assets to a combination of underlying U.S., international, and emerging-markets equity funds</p>
One-Year Fixed Income Portfolio	DFIHX	ICE BofAML [®] U.S. 6-Month Treasury Bill Index ICE BofAML [®] 1-Year U.S. Treasury Note Index	<p>Seeks to achieve stable real return in excess of the rate of inflation with a minimum of risk</p> <p>Principally invests in certificates of deposit, government and agency obligations, commercial paper, banker's acceptances, notes, and bonds</p> <p>Generally invests in a universe of high quality fixed income securities that typically mature in one year or less from the date of settlement</p> <p>May take a large position in securities maturing within two years from the date of settlement when higher yields are available</p>
Five-Year Global Fixed Income Portfolio	DFGBX	FTSE Government Bond Index 1-5 Years (Hedged)	<p>Seeks to provide a market rate of return for a fixed-income portfolio with low relative volatility of returns</p> <p>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</p>

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