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Utah Educational Savings Plan Cuts Key Fee Paid by College Savers

Account owners benefit from economies of scale resulting from UESP's rapid growth.

(Salt Lake City) The Utah Educational Savings Plan (UESP) today lowered the Administrative Asset Fee on 10 of 14 investment options. The reduction, made possible by cost advantages arising from UESP's continued growth, cut the already low fee for the owners of 83 percent of UESP college savings accounts.

"This is the third time in five years that UESP has lowered its annual Administrative Asset Fee," said Lynne Ward, UESP executive director. "The reduction confirms UESP's resolve to remain one of the lowest-cost 529 college savings plans in the nation and deliver top results to college savers who trust us to help them meet their goals."

The Administrative Asset Fee on all four of UESP's age-based investment options and five of eight static investment options fell to 0.17 percent from 0.18 percent—a nearly 6 percent reduction. The new fee is \$1.70, down from \$1.80 for every \$1,000 invested.

UESP cut the Administrative Asset Fee on the static Fixed Income investment option to 0.11 percent from 0.14 percent—a drop of over 21 percent. The new fee is \$1.10 for every \$1,000 invested, down from \$1.40.

The fees on the static FDIC-Insured investment option and both customized investment options did not change. Utah account owners do not pay an Administrative Asset Fee on investments in the Public Treasurers' Investment Fund.

UESP has more than \$8 billion in assets under management in more than 293,000 accounts. It is the fourth-largest direct-sold 529 college savings plan in the nation, according to the investment research firm Morningstar Inc.

About UESP

UESP, Utah's official nonprofit 529 college savings plan, is highly recommended by Morningstar, *Kiplinger's Personal Finance* magazine, *Money* magazine, CBS MoneyWatch.com, and consumer expert Clark Howard for its low fees and industry innovations such as its customized allocation investment options.

Accounts are free to open, and UESP requires no minimum deposit or account balance. UESP's user-friendly website, uesp.org, makes it easy to open, manage, and contribute to an account online.

To learn more about the Utah Educational Savings Plan, visit uesp.org, call UESP toll-free at 800.418.2551, or send an email to info@uesp.org.

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Read the Program Description 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 uesp.org.

Investments in UESP are not guaranteed by UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority (UHEAA), or any other state or federal agency. 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. Your investment could lose value.

Non-Utah taxpayers and residents: You should determine whether the state in which you or your beneficiary pays taxes or lives offers a 529 plan that provides state tax or other benefits not otherwise available to you by investing in UESP. You should consider such state tax treatment and benefits, if any, before investing in UESP.