EXCITING CHANGES ARE COMING TO THE EDVEST COLLEGE SAVINGS PLAN!
THIS MARCH, THE EDVEST COLLEGE SAVINGS PLAN WILL ENHANCE ITS INVESTMENT MENU AND TRANSITION TO A NEW ADMINISTRATIVE PLATFORM.

You can learn how to properly navigate through these changes and gain important insights on the enhanced investment menu options and user experience by reviewing this Transition Guide.

Together, these changes will offer several benefits, including:

- New Enrollment Year Investment Portfolios
- Enhanced Customer Service
- Improved Online Account Management

WHAT DO YOU NEED TO DO?

Be sure to read this information carefully, including the updated Plan Description and Participation Agreement available at Edvest.com/transition or contact us at 1-888-338-3789. Your account information, including historical information, account preferences and investment selections will automatically transition to the new administrative platform. It’s a good best practice to make note of your current account number and keep your most recent account statement handy for reference prior to the transition.

After the transition is complete, you will receive a new account number by mail, or if you have selected eDelivery, a confirmation statement with a new account number will be delivered to your online account. Using your old or new account number, you may re-establish your login credentials by creating a new user ID and password. If you haven’t established online access yet, we encourage you to do so after the transition to take advantage of easy account access and management.

EDVEST COLLEGE SAVINGS PLAN ENHANCEMENTS: A BRIEF OVERVIEW

Here are the main changes you will see with your Edvest College Savings Plan.

ENROLLMENT YEAR INVESTMENT PORTFOLIOS

- If you currently have the Age-Based or Aggressive Age-Based Investment Option, your account will automatically convert to an Enrollment Year Investment Portfolio, based on your child’s age as of March 6, 2020. See the next section for details.
- The new Enrollment Year Investment Portfolios offer the same convenience as the current Age-Based and Aggressive Age-Based Investment Options, but with flexibility to choose the Enrollment Portfolio that corresponds to your child’s expected year of enrollment, or the one that best meets your investment risk profile and investment time horizon.
- This transition will not create a taxable event or count toward your two allowable investment changes per year. After the transition you may change your investment selection(s) if you have not already made two changes in 2020.

ENHANCED CUSTOMER SERVICE & IMPROVED ONLINE ACCOUNT MANAGEMENT

- Extended Call Center Hours – 7:00 a.m. to 9:00 p.m. CT, Monday – Friday.
- An improved online account management interface. The new interface will maintain the current security features to keep your personal information safe.
- A new process for payroll direct deposit. For those currently making payroll contributions, you should have received a separate communication providing directions for updating your payroll direct deposit. If you did not receive this communication, please visit Edvest.com/transition or contact us at 888-338-3789.

Because some account and bank routing information will change with the transition to the new administrative platform, any direct deposit contributions submitted by your employer on your behalf after March 5, 2020 will be rejected and returned to your employer unless you re-establish direct deposit contributions.
The Edvest College Savings Plan is committed to innovation, and more importantly, positioning your college savings investments for optimal performance throughout the lifetime of your account. As such, we are transitioning the current Age-Based and Aggressive Age-Based Investment Options to the Enrollment Year Investment Portfolios, offering you the flexibility to choose the expected year of enrollment in school for your child or to choose an Enrollment Portfolio that more closely aligns with your investment objectives and risk tolerance.

**DO YOU CURRENTLY HAVE AN AGE-BASED INVESTMENT OPTION?**

If this is your current option, please read this section. If your beneficiary is not enrolled in this investment option, you may skip ahead to the “Transition Timeline” section found on the next page.

**YOUR CURRENT INVESTMENT**

The Age-Based and Aggressive Age-Based Investment Options are popular investment choices for families. They are based on your beneficiary’s age, and automatically adjust the investment mix of stocks, bonds, and a cash equivalent over time to become more conservative as your beneficiary nears the age of 18.

You likely appreciate the ease of use – you receive a professionally managed, diverse investment portfolio that does not require you to make any manual changes throughout the life of the investment.

While this methodology has worked well, it is being improved to offer more flexibility to meet varying investment objectives, risk profiles and investment time horizons. Account owners may also benefit from more frequent asset allocation adjustments in the Enrollment Year Investment Portfolio, providing a more gradual investment allocation shift and reducing the timing risk associated with making allocation changes to equities.

**AUTOMATIC CONVERSION TO THE NEW ENROLLMENT YEAR PORTFOLIOS**

During the transition, the Edvest College Savings Plan will automatically convert your Age-Based or Aggressive Age-Based Investment Option to an Enrollment Year Investment Portfolio based on the beneficiary’s age on March 6, 2020. For example, if your beneficiary is 7 years old on March 6, your Age-Based 5-8 Years Option will automatically convert to the 2030/2031 Enrollment Portfolio. The Enrollment Year Investment Portfolio will automatically adjust to become more conservative as your beneficiary’s enrollment year approaches. As with all 529 Plans, you may change your investments in your Edvest account up to twice per calendar year, or upon a change in beneficiary. If you have not made two transfers among your investment portfolios in 2020, you may do so any time before December 31, 2020. If you have already made two transfers among your investment portfolios, you will need to wait until January 1, 2021 to do so.

**Learn more about the Enrollment Year Investment Portfolios in the Plan Description available at Edvest.com/transition or contact us at 1-888-338-3789.**

<table>
<thead>
<tr>
<th>BENEFICIARY AGE ON 3/6/2020</th>
<th>ENROLLMENT YEAR INVESTMENT PORTFOLIOS</th>
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<tbody>
<tr>
<td>0-1</td>
<td>2036 / 2037 ENROLLMENT PORTFOLIO</td>
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<tr>
<td>2-3</td>
<td>2034 / 2035 ENROLLMENT PORTFOLIO</td>
</tr>
<tr>
<td>4-5</td>
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<tr>
<td>16-17</td>
<td>2020 / 2021 ENROLLMENT PORTFOLIO</td>
</tr>
<tr>
<td>18+</td>
<td>IN SCHOOL PORTFOLIO</td>
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FREQUENTLY ASKED QUESTIONS

WHY ARE CHANGES BEING MADE TO THE EDVEST COLLEGE SAVINGS PLAN?

The Edvest College Savings Plan (Edvest) and the Plan Manager, TIAA-CREF Tuition Financing, Inc., (TFI) are implementing changes to the Plan to enhance the overall investor experience and make college savings easy and accessible to all Wisconsin families. These changes require a transition to a new administrative platform, which account owners will experience through a new online account management interface.

WHAT CHANGES ARE BEING MADE?

Effective March 9, 2020, Edvest will launch the following changes:

• Transition of the Age-Based and Aggressive Age-Based Investment Options to the Enrollment Year Investment Portfolio.

• New name for the Bank CD Portfolio. The name of the Bank CD Portfolio has been changed to the Cash Equivalents and Bank CD Portfolio, but its investment objective and strategy remain unchanged.

• Extended call center hours.
  7:00 a.m. to 9:00 p.m. CT, Monday – Friday

• New Overnight Delivery Address. 920 Main Street, Suite 900, Kansas City, MO 64105-2017

• New feature to select an annual automatic increase to recurring contributions.

• New account numbers.

• New payroll direct deposit process.

• New online account management interface.

TRANSITION TIMELINE

THURSDAY, MARCH 5, 2020

No transactions will be processed if submitted after 3:00 p.m. CT until after the transition. It is a good best practice to make note of your current account number and download your most recent account statement.

For those who currently utilize Quicken download, this service will no longer be supported. There are several aggregators on the market that might be a suitable alternative if desired. In addition, we encourage you to set up online credentials with the Plan for easy access to account information.

FRIDAY, MARCH 6, 2020

The website will be unavailable beginning at 3:00 p.m. CT until after the transition. Please call if you need assistance.

Your account records and assets will automatically transfer to the new administrative platform. After the transition to the new administrative platform is complete, you will receive a post-conversion confirmation statement.

• Your account will transition seamlessly to the new account management system.

• If you are currently invested in an Age-Based or Aggressive Age-Based Investment Option, your account balance(s) will automatically transfer to a new Enrollment Year Investment Portfolio.

• You will receive a confirmation statement with your new Edvest account number by mail, or if you have elected eDelivery, a confirmation statement will be delivered to your online account.

MONDAY, MARCH 9, 2020

Transaction activity resumes as normal.

• If you currently have online account access, you will need to re-establish your username and password on and after March 9, 2020 using your old or new account number.

Please note: You must re-establish your online account access at Edvest.com after the transition AND select a new username and password to continue accessing and managing your account online. You will need your old account number or your new 11-digit account number (9-digit master + 2-digit extension) to complete this step.

ABOUT YOUR NEW ACCOUNT NUMBER

Rather than different account numbers for each beneficiary, your new account number will be a 9-digit string of numbers (your master account number) followed by a 2-digit extension distinguishing each of your beneficiaries. If you have only one beneficiary the extension is 01, for multiple beneficiaries 02, 03, etc.
WHAT DO I NEED TO DO?

• Review this transition guide and call if you have questions.

• When accessing your online account on or after March 9, 2020, you will need to re-establish your username and password using your old or new account number.

• If you are currently contributing to your account through payroll contributions, you should have received a separate mailing with transition instructions. If you did not receive this mailing, visit Edvest.com/transition or contact us for assistance.

• If bill pay is utilized, update your new Edvest account number along with our address of PO Box 219437, Kansas City, MO 64121-9437 with your bank.

• Destroy any Edvest deposit tickets you may have. New deposit tickets will be periodically provided with our statements.

• Download and keep your year-end account statements for the last two years.

• Please be aware during the transition there will be a brief period when no account transaction activity will be processed. Please review the transition timeline on the previous page.

Please refer to the Plan Description at Edvest.com prior to investing for details on risk, tax benefits, charges and expenses and whether your home state offers tax or other benefits such as financial aid, scholarship funds, or protection from creditors for investing in its own 529 plan. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. Consult your legal or tax professional for tax advice. TIAA-CREF Tuition Financing, Inc. (TFI), Plan Manager. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the Edvest College Savings Plan.