



Learning has major benefits.

Check out ***New York's 529 College Savings Program Direct Plan***. It's an easy way to save for college and get a number of important tax benefits:

- New York State taxpayers can deduct up to \$10,000 a year from state taxable income.*
- Earnings grow tax-deferred, and there are no federal or state income taxes on qualified withdrawals.**
- Anyone—friends and family members—can open and contribute to an account for a child.
- It takes only \$25 (\$15 through payroll deduction) and about 10 minutes to open an account online.
- A free rewards service from Upromise® can add to their savings.

Visit **ny529atwork.com**
or call **1-800-420-8580**



*Up to \$10,000 is deductible from New York State taxable income for married couples filing jointly; single residents can deduct up to \$5,000 annually. *May be subject to recapture in certain circumstances—rollovers to another state's plan or non-qualified withdrawals.*

**Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. Tax and other benefits are contingent on meeting other requirements and certain withdrawals are subject to federal, state and local taxes.

Before you invest, consider whether your or the designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program.

The Comptroller of the State of New York and the New York State Higher Education Services Corporation are the Program Administrators and are responsible for implementing and administering the *Direct Plan*. Upromise Investments, Inc. and Upromise Investment Advisors, LLC serve as Program Manager and Recordkeeping and Servicing Agent, respectively, and are responsible for day-to-day operations, including effecting transactions. The Vanguard Group serves as the Investment Manager. Vanguard Marketing Corporation markets, distributes and underwrites the *Direct Plan*.

No guarantee: None of the State of New York, its agencies, the Federal Deposit Insurance Corporation (FDIC), The Vanguard Group, Upromise Investments, Inc., nor any of their applicable affiliates insures accounts or guarantees the principal deposited therein or any investment returns on any account or investment portfolio.

New York's 529 College Savings Program currently includes two separate 529 plans. The *Direct Plan* is sold directly by the Program. You may also participate in the Advisor Plan, which is sold exclusively through financial advisors and has different investment options and higher fees and expenses as well as financial advisor compensation.

Upromise is a registered service mark of Upromise, Inc.

For more information about New York's 529 College Savings Program *Direct Plan*, obtain a Program Brochure and Tuition Savings Agreement at www.ny529atwork.com or by calling 1-800-420-8580. This includes investment objectives, risks, charges, expenses, and other information. You should read and consider them carefully before investing.

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