



Invest529, Virginia's direct-sold college savings plan is available to residents of any state, and offers low fees, diverse investment options and tax benefits for residents.

## 5-Cap Rating

**Resident:**  Savingforcollege.com's 5-Cap Ratings provides an evaluation and comparison of 529 plans, utilizing a formula that examines dozens of factors grouped into the following categories. (Scale 0 to 5; 5 is highest)

**Non-Resident:** 

Performance	Costs	Features	Reliability	Resident Upgrade
3.49	4.67	4.49	4.68	0.30

## Investment Options

### Age-based/Enrollment Year investment options:

The Target Enrollment Portfolios option contains 8 portfolios (including 2 portfolios closed to new participants) of underlying mutual funds and separately-managed investments.

### Static investment options:

Select among 15 portfolios, including an Invesco stable value option and an FDIC-insured savings option. Twelve of the portfolios invest in Vanguard funds. The ESG Core Equity Portfolio invests in the Parnassus Core Equity Fund.

The Tuition Track Portfolio, is an exclusive option for Virginia residents. The portfolio tracks average tuition growth at Virginia public universities (Average Tuition) and avoids market risk by protecting families' principal investment. With the Tuition Track Portfolio, families purchase units that may be used to cover tuition and other qualified higher education expenses.

### Underlying investments:

Atlantic Union Bank, Blackstone Property Partners, Capital Research & Management Co., Dimensional Fund Advisors, LP, Invesco Advisers, Inc., Neuberger Berman Investment Advisers, Parnassus Investments, PGIM Fixed Income, The Vanguard Group, Inc., Touchstone Investments, UBS Trumbull Property, Wellington Management Co., LLP; Tuition Track Portfolio may invest in Acadian Asset Management, LLC, BlackRock MSCI Equity Index, Capital Research & Management Co., Dimensional Fund Advisors, LP, Sands Capital Management, LLC, Adams Street Partners, Aether Investment Partners, LLC, Apogem Capital, Asia Alternatives Management, LLC, Aventura Holdings, LLC, Bain Capital Real Estate, Commonfund, Hamilton Lane, Horsley Bridge Partners, LGT Capital Partners, Morgan Stanley Real Estate Advisor, Inc., Neuberger Berman, Related Fund Management, LLC, Starwood Capital Group, LLC, Stockbridge Capital Group, LLC, UBS Realty Investors, LLC, Ares Capital Management, Brigade Capital Management, LP, The Carlyle Group, Chorus Capital Management, LTD, Dreyfus Cash Investment Strategies, Eagle Point Credit Management, LLC, Golub Capital, Loomis, Sayles & Company, LP, Monarch Alternative Capital, LP, Neuberger Berman, PGIM, Inc., Schroders Investment Management, Inc., Shenkman Capital Management, Inc., Wellington Management Co., LLP

## Taxes and other Benefits

### Program match on contributions:

None.

### State tax deduction or credit for contributions:

Contributions to a Virginia 529 plan of up to \$4,000 per account per year are deductible in computing Virginia taxable income, with an unlimited carryforward of excess contributions. Contributions are fully deductible in the year of contribution for taxpayers at least 70 years of age. Contributions from a non-owner are deductible by the account owner and not by the non-owner/contributor. Contribution deadline is receipt (not postmark date) by the last business day of the year based on agency calendar.

### State tax recapture provisions:

The principal portion of rollovers and nonqualified withdrawals from this plan are included in Virginia taxable income to the extent of prior Virginia tax deductions. Nonqualified withdrawals for this purpose do not include withdrawals made as the result of the beneficiary's death or disability or withdrawals made on account of the beneficiary's receipt of a scholarship.

### State definition of qualified expenses

The state conforms with the federal definition of qualified education expenses, which includes expenses for higher education, apprenticeship programs, interest and/or principal on qualified education loans up to a \$10,000 lifetime cap, and up to \$10,000 per year in tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school. Distributions from a 529 account directly to a Roth IRA are considered a qualified expense for state income tax purposes.

### State tax treatment of qualified distributions:

Qualified distributions from Virginia and non-Virginia 529 plans are exempt. Virginia also exempts distributions from a Virginia 529 plan attributable to the beneficiary's death, disability, or receipt of a scholarship.

### State tax treatment of rollovers:

Virginia follows federal tax-free treatment except that outbound rollovers are subject to the recapture of prior state tax deductions.

### Does the sponsoring state exclude the value of an account for state financial aid purposes?

No

## General

### Program type:

Savings

### How to enroll:

Enroll directly with the program.

### Initial year of operation:

1999

### State agency(ies):

Virginia529

### Program manager:

Virginia529 Board and its CEO

### Program distributor:

Not applicable.

## Contributions

### Maximum contributions:

Accepts contributions until all account balances in Virginia's 529 plans for the same beneficiary reach \$550,000.

The value of a Tuition Track Unit is 1% of Average Tuition as determined annually by Virginia529 (i.e. one hundred Tuition Track Units are equal in value, at maturity, to one (1) year of Average Tuition). A maximum of 1,000 Tuition Track Units is permitted per Beneficiary, subject to the Maximum Account Balance.

### Minimum contributions:

The minimum initial contribution is \$10. No minimum ongoing contributions are required.

### Does the program offer an e-gifting platform for receiving gift contributions?

This plan offers an online tool to share a gift contribution link with family and friends.

## Fees & Expenses

### Enrollment or application fee:

Effective May 1, 2014, VA529 no longer charges an application fee for this program if application is submitted online.

### Account maintenance fee:

None.

### Program management fees:

0.049% Administrative Fee; No fee for FDIC-Insured or Tuition Track Portfolio

### Expenses of the underlying investments:

Asset management fees range from 0.02% to 0.329% (portfolio weighted average) in the age-based and static multi-fund portfolios, and 0% to 0.51% in the individual-fund portfolios.

### Total asset-based expense ratio:

0.0% - 0.559%

## Contact

### Website:

<http://www.virginia529.com/invest/index.php>

### Telephone:

1-888-567-0540

### Twitter

<http://twitter.com/#!/virginia529>

### Facebook

va529

**Does participation in the program provide beneficiaries with any advantages in qualifying for resident tuition status at state institutions?**

No

**Is there a rewards program or outside scholarship program that works with this program?**

Yes, the Upromise Rewards program can be linked to any 529 college savings plan. Upromise Rewards is free to join and offers members cash back for college.

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#### Plan Portfolios

There is no investment data available for this plan. Please visit <http://www.virginia529.com/invest/index.php> for additional information.