

# enrollment GUIDE

How your College Savings can Keep Pace with the Rising Cost of Tuition

Take advantage of **Special Tax Breaks**

Simple enrollment materials



MAKE  
COLLEGE  
POSSIBLE

PENNSYLVANIA 529 GUARANTEED SAVINGS PLAN

**nowU**  
PA 529 GUARANTEED SAVINGS PLAN  
MAKE COLLEGE POSSIBLE



Dear Friends:

I am delighted to introduce you to the nowU Pennsylvania 529 College Savings Program. Sponsored by the Commonwealth of Pennsylvania and administered by the Pennsylvania Treasury Department, nowU is designed to help Pennsylvania families save for college.

Formerly known as the TAP 529 Pennsylvania Tuition Account Program, nowU offers the Pennsylvania 529 Guaranteed Savings Plan, which is designed to help your money grow to meet the future costs of education.

The plan provides unique tax advantages, such as a deduction of up to \$12,000 annually in contributions from your Pennsylvania taxable income and tax-free growth when used for qualified higher education expenses.

We're excited about the program's new look and feel and have added components to make it even simpler to make college possible using this program, regardless of your financial status.

One of the new enhancements to the program is our partnership with Upromise®, a free service that can help you set aside even more money for college through your everyday purchases. Look for the Upromise logo at supermarkets, gas stations, restaurants and other locations.

Growing up in a family with seven children, I saw how challenging it was for my parents to save for their children's college education. Every day, I appreciate their planning and diligence and apply these lessons as I save for my children's college education.

I encourage you to take a close look at all that nowU has to offer. Once you do, I'm confident you'll find that it's the best way to make college possible. So let's get started!

Sincerely,

Robin L. Wiessmann  
Treasurer

## Move With Confidence Toward Your College Savings Goals

At times, saving for college feels like an uphill climb. With reports of rising college tuition costs and so many available savings options, it's easy for anyone to put off a decision — until it seems too late.

Sponsored by the Commonwealth of Pennsylvania and administered by the Pennsylvania Treasury Department, the nowU College Savings Program (nowU) helps families save for college. By providing information and answers to your questions, nowU can help you move with confidence toward your college savings goal.

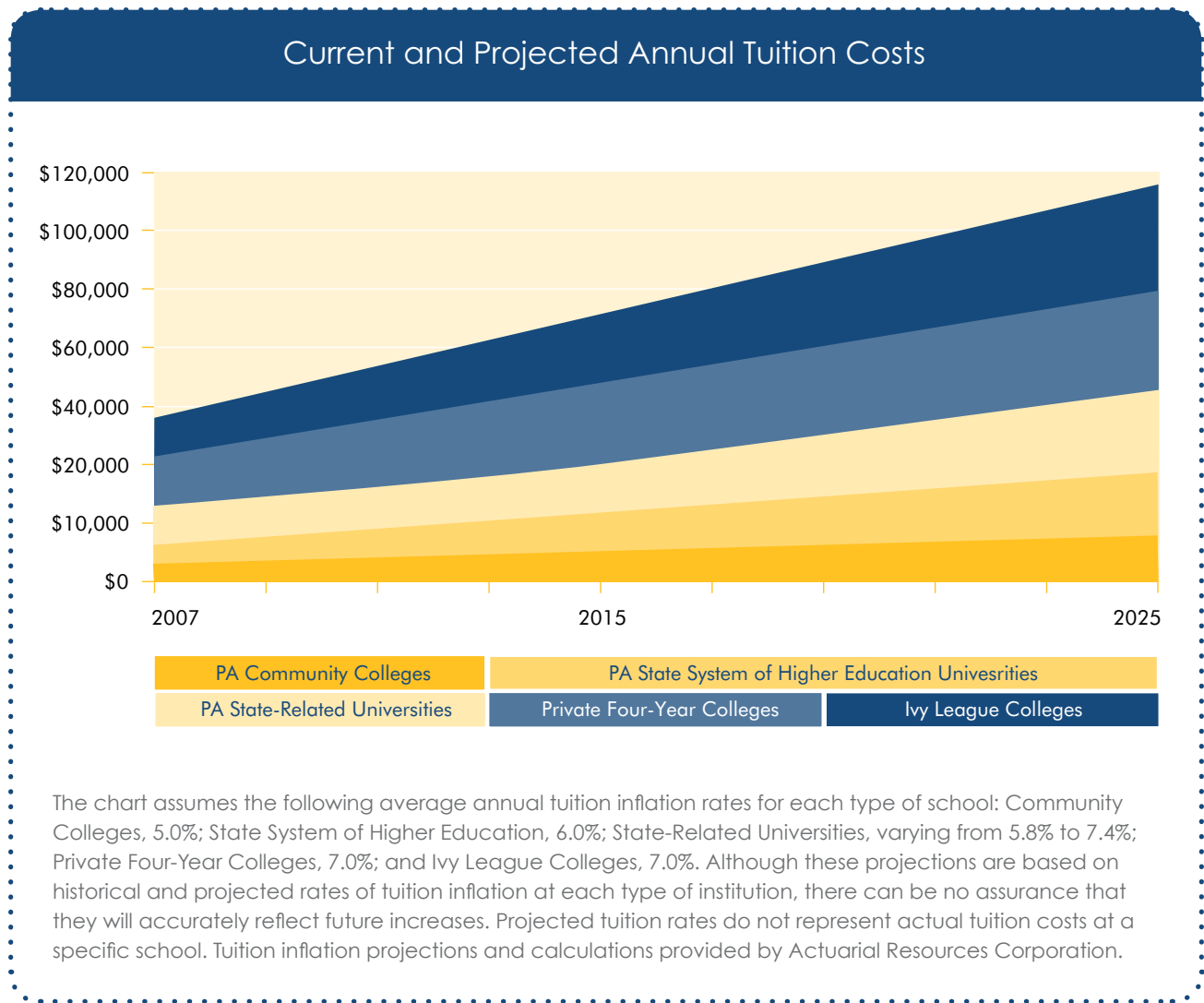
One of the core college savings plans that nowU offers is the Pennsylvania 529 Guaranteed Savings Plan (GSP), a tax-smart and low-risk way to save. And while it's always best to begin saving early, it's never too late to start. Everything you need is right here.



## Sitting Down? College Costs Keep Going Up

There's no way around it — education is getting more expensive.

The following chart compares the average annual tuition cost for several types of colleges and universities in 2007 against what they are expected to cost in 2015 and 2025.



These are big numbers, but they don't have to be out of reach. Most families use a combination of ways to pay for college — current income, loans and savings. Of these methods, saving over the course of a child's lifetime is one of the best ways to help make college more affordable.

## Saving (even a little) Beats Borrowing

Big oak trees grow from tiny acorns, and the same can be true of saving over the long haul. While most families combine some level of saving and borrowing when paying for college, putting aside money early and often is a proven way for you to build your savings. Due to the power of compounding, saving and investing even a little each month is more cost-effective than borrowing money and paying interest on it.

## Maximizing Your Savings Using Tax-Deferred and Tax-Free Growth

One of the best ways to save for your child's education is to use tax-deferred and tax-free investments. "Tax-deferred" means that as your investments grow you do not pay taxes annually — as you may do, for example, on bank savings account interest. The benefit of tax-deferral is that you have more money available to grow and compound each year. "Tax-free" means that you do not pay any taxes, even when you withdraw your savings and accumulated growth. The combination of tax-deferred and tax-free savings means that all the earnings can be used for college and that none is lost to taxes.

### Let's do a side-by-side comparison of the effect that taxes can have on college savings.

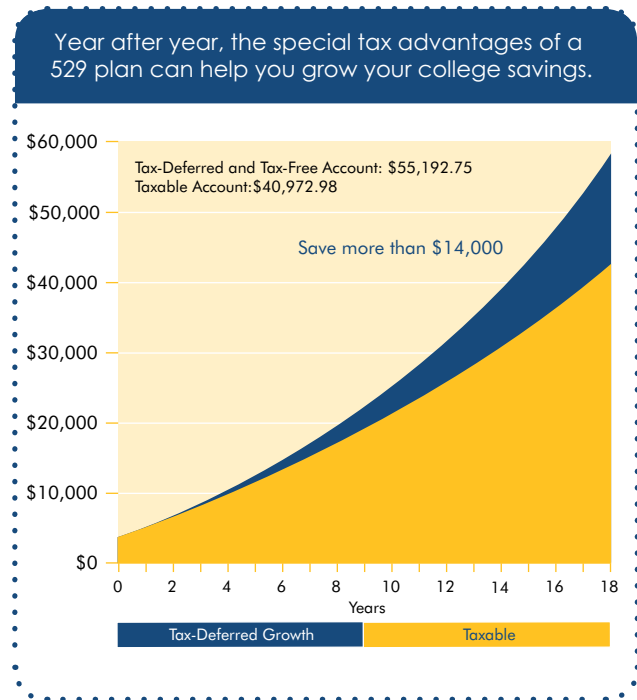
We'll begin this comparison by investing \$3,000 using a taxable investment — say, a taxable mutual fund — and adding \$100 per month to that account for 18 years.

- Assume each year your account earns 7.5%.
- Each year, you pay taxes on the growth from this account at your combined federal, state and local income tax rate, which is assumed to be 30%.
- After 18 years, your account grows to \$40,972.

### Now let's see what happens when the same contributions are made in a tax-deferred and tax-free investment:

- As with the taxable investment example, assume each year your account earns 7.5%.
- Unlike the taxable investment, you pay no taxes on your account's growth while it is in the account or when you use the account to pay for qualified college expenses.
- Your account value grows to \$55,193 which is \$14,221 more than the taxable investment.

This hypothetical example is provided to illustrate the difference between an investment that is taxed annually and an investment that grows tax-deferred and tax-free. It is not intended to present the performance of any investment. Chart assumes an initial contribution of \$3,000, and subsequent monthly contributions of \$100, into both types of accounts earning a 7.5% return, net of expenses, over a period of 18 years for taxpayers in a 30% tax bracket (combined federal, state and local), and no withdrawals during the period.



## One of the Best Ways to Save: a 529 College Savings Plan

Saving for college in a tax-deferred and tax-free vehicle can make a big difference in how much your account can grow over time. And many financial experts agree that for most families, the best tax-deferred and tax-free way to save for college is through a 529 plan.

529 plans are college savings plans established by states or colleges in accordance with Section 529 of the Internal Revenue Code, which provides those plans with important tax advantages. These advantages, along with tax benefits that the Commonwealth of Pennsylvania has provided, have made 529 college savings plans one of the best ways for most Pennsylvania families to set aside money for college.

Next we'll show you why we believe the Pennsylvania 529 Guaranteed Savings Plan is one of the best 529 plans in the country.



## Scholarships and Grants: Are They in Your Child's Future?

Many families expect their children to receive scholarships or grants based on financial need, athletic or academic achievement. This optimism may be misplaced, especially when you consider these statistics:

- In a recent survey, 72% of parents thought their children had academic or athletic skills that would win them scholarships. Yet fewer than 20% of all college students actually win scholarships based solely on achievement.<sup>1</sup>
- When scholarships and grants based on both need and achievement are included, about half of all students receive aid. But the amount received is only about \$4,000 a year, on average — covering less than a quarter of the cost of annual tuition and fees at a four-year public university.<sup>1</sup> And even less at four-year private colleges.
- Federal grants are available to students who demonstrate financial need. For example, in 2006-07, 89.8% of Pell Grants, the most common federal grants, went to families with incomes below \$40,000. But the maximum amount that a student can receive is \$4,310.<sup>2</sup>

### Sources:

<sup>1</sup> "Parents are Too Optimistic About Scholarships," *U.S. News & World Report*, October 16, 2006.

<sup>2</sup> U.S. Department of Education, *Federal Pell Grant Program End-of-Year Report, 2005-2006*.

## Benefits of the Pennsylvania 529 Guaranteed Savings Plan

The GSP is a college savings program that provides all the advantages of a 529 plan and guarantees that your savings will keep up with the rising cost of college tuition.<sup>1</sup> Because of the guarantee, the GSP is available exclusively to Pennsylvanians. So the Account Owner or Beneficiary of a GSP account must be a Pennsylvania resident when the account is opened.

**The GSP helps make college possible in the following ways:**

- 1 Your savings are guaranteed to keep up with rising tuition costs.
- 2 You get important tax advantages, including special benefits for Pennsylvania residents.
- 3 You can easily open an account, contribute to it, and use it at almost all colleges to pay for qualified educational expenses, which include most college expenses.
- 4 You can easily figure out whether you're saving enough, and keep track of your progress.
- 5 You can get your money back at any time, for any reason.<sup>2</sup>
- 6 You can save more with attractive rewards programs (SAGE and Upromise®).

<sup>1</sup> The guarantee is that, when used for qualified higher education expenses, your contributions will grow at the rate of tuition inflation at a Tuition Level that you choose. If the applicable GSP Credit Rate at the time a contribution is made has a premium, however, your rate of growth will be lower than the actual rate of tuition inflation at your Tuition Level by approximately the rate of the premium. Premiums do not, however, alter the way in which the dollar value of your account is determined. When used for qualified higher education expenses, each GSP Credit will still have the full value of the actual per credit tuition cost. The guarantee is an obligation of the Pennsylvania GSP Fund only. The guarantee is not backed by the full faith and credit of the Commonwealth of Pennsylvania, and is not an obligation of the Commonwealth of Pennsylvania, the Pennsylvania Treasury Department, Upromise Investments, Inc., Upromise Investment Advisors, LLC, or any other party. The GSP is not insured by the Federal Deposit Insurance Corporation or any other government agency.

<sup>2</sup> The availability of tax or other benefits may be contingent on meeting other requirements. A withdrawal, or a portion of a withdrawal not used for qualified education expenses, may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes.



Q:

What are the odds  
of winning a merit  
scholarship in the U.S.?

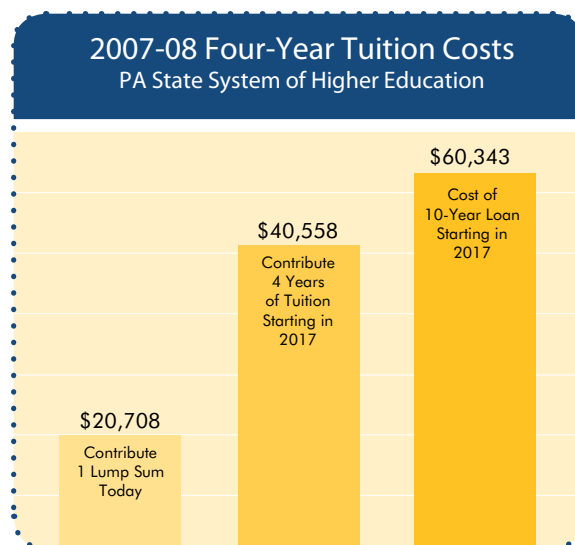


## Keep Up With Rising Tuition Costs

The GSP is unique because you save for tomorrow's college expenses at today's lower rates. For example, if you save enough with the GSP to pay for a semester at the University of Pittsburgh today, you'll have enough to pay for a semester at the University of Pittsburgh tomorrow — no matter when, or how much college tuition rises in the meantime. Your savings are tied to the rate of tuition inflation — not the performance of the stock or bond market.

Other low-risk savings options, such as bank savings accounts or certificates of deposit (CDs), might not provide enough return to match the rising cost of tuition. Other types of investments that have greater return potential usually come with a lot more risk. The GSP is low-risk and guarantees that your savings keep up with tuition inflation.

The chart at right highlights how saving at today's rates in the GSP beats paying later or borrowing later. The first column shows how much money you need today to cover four years at a Pennsylvania State System of Higher Education University — \$20,708. The second column projects how much it will cost to pay for those same four years starting in 2017 over a four year period — \$40,558. The third column shows how much it would cost for you to wait until 2017, and take out a ten-year loan to pay for four years of tuition.



This hypothetical illustration assumes four-year tuition costs at a Pennsylvania State System of Higher Education school starting at \$20,708 beginning with the 2007-08 school year, a tuition inflation rate of 6.0%, and an annual interest rate of 8.5% to repay the ten-year loan beginning in 2017.

As the chart shows, by saving now instead of paying later you can reduce what you pay by \$19,850; and by saving instead of borrowing, you'd reduce what you pay by \$39,635.

## How the GSP Works

Anyone age 18 or older can open a GSP account, so long as the Account Owner or Beneficiary is a resident of Pennsylvania. You can make a lump sum contribution, periodic contributions, or automatic contributions by payroll deduction or bank transfers. You can contribute as little as \$25 per month, or as much as you want (up to \$368,600 per Beneficiary),<sup>3</sup> and make contributions whenever you want.

The Pennsylvania Treasury Department places your money in the GSP Fund, a separate fund established for the GSP by the Commonwealth of Pennsylvania. The Department invests participant contributions through professional investment managers, who buy and sell stocks, bonds and other investments with the specific goal of seeing that the growth meets or exceeds tuition increases. Regardless of how well or poorly these investments do, your account is guaranteed to grow every year by the same percentage that tuition increases.

Meeting this guarantee is the obligation of the GSP Fund. The guarantee means that the Fund, not the Account Owner, assumes the risk for covering tuition inflation increases.

When your student is ready for college or career school, you tell the GSP to pay an amount from your available account balance to cover any qualified higher education expenses.

To keep track of your savings progress, you will receive quarterly statements on your account, or you may access your account information online at [www.pa529gsp.com](http://www.pa529gsp.com).

<sup>3</sup> Certain limitations apply. Call 1-800-440-4000 or read the GSP Disclosure Statement for details.

## Generous Tax Breaks

Thanks to an array of Pennsylvania and federal tax provisions enacted to make college more affordable, you can enjoy the following benefits when you save through a GSP account:

- **State tax deduction** — Pennsylvania taxpayers can deduct contributions to the GSP from their Pennsylvania taxable income up to \$12,000 per Beneficiary per year. For married couples, contributions up to \$24,000 per Beneficiary are deductible, provided each spouse has taxable income of \$12,000.
- **Tax-deferred growth** — Earnings are not subject to yearly taxation for either federal or Pennsylvania income taxes while they remain in the account.
- **Tax-free withdrawals** — When used for qualified expenses, the growth in your account is not subject to federal or Pennsylvania income taxes.<sup>4</sup>
- **Estate planning benefits keep you in control** — One of the unique features of 529 plans is that all contributions are removed from the estate of the contributor, but the Account Owner maintains control over them. This means that the contributor's estate will not pay estate taxes on the money held in the GSP, but the Account Owner retains control over how the money is used.
- **Gift tax exclusion** — Contributions qualify for the \$12,000 annual gift tax exclusion, so a donor can make a large contribution to the GSP without incurring gift tax. In addition, a contributor can give up to \$60,000 for a Beneficiary, and treat the contribution as if it were made over a five-year period for gift-tax purposes.<sup>5</sup>
- **Funds in a GSP account are exempt from Pennsylvania inheritance tax** — Depending on the relationship between the deceased Account Owner and the heirs, this can be a savings of up to 15% of the entire value of the account.

<sup>4</sup> The availability of tax or other benefits may be contingent on meeting other requirements. A withdrawal, or a portion of a withdrawal not used for qualified education expenses, may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes.

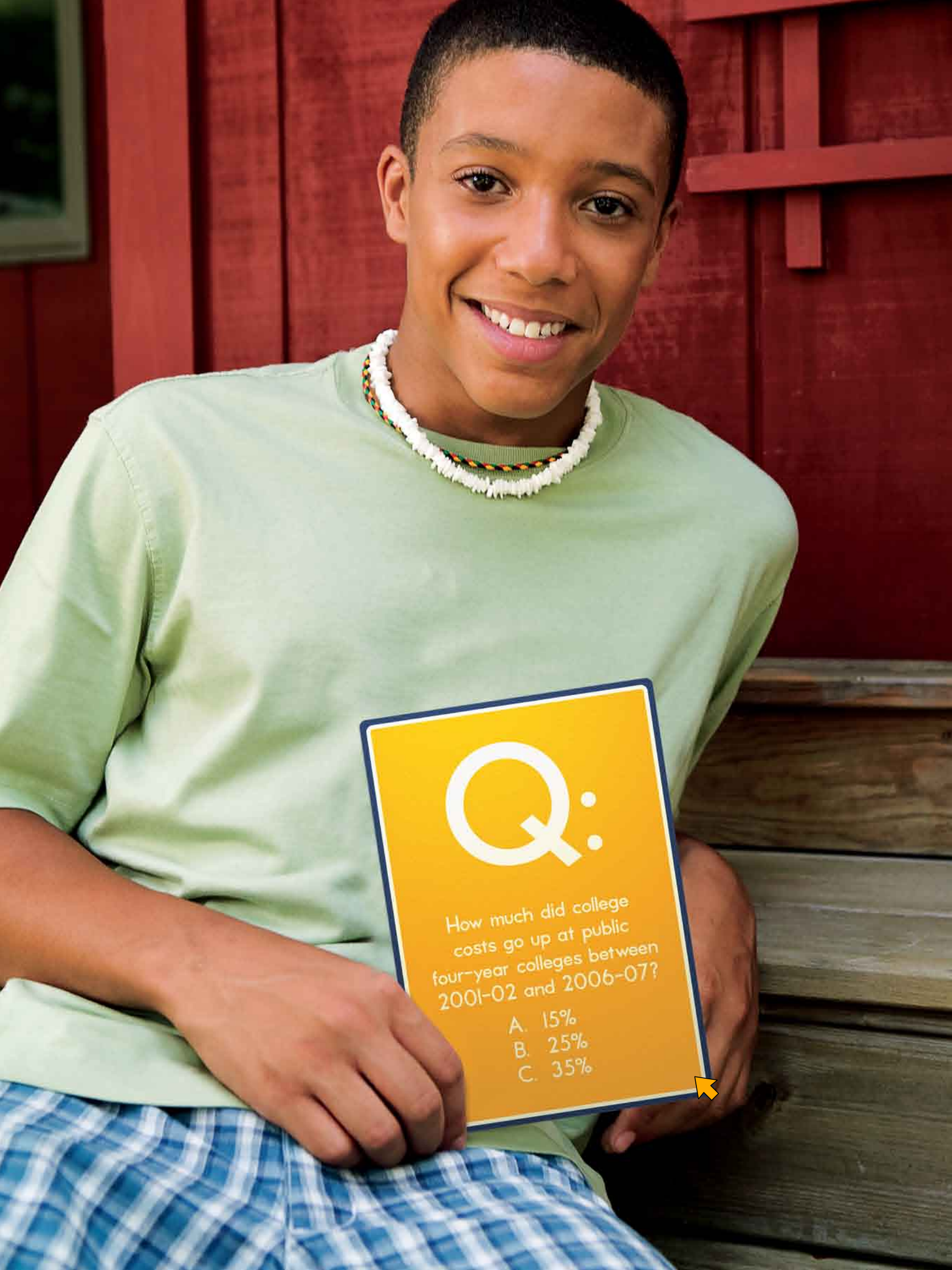
<sup>5</sup> In the event the donor does not survive the five-year period, a pro-rated amount will revert to the donor's taxable estate.



### Here's an example:

You open an account for your 10-year-old child today, and decide to save at the Penn State Tuition Level. You send the GSP a check for \$6,391.56 today, Penn State's current tuition per semester. Assume that you make no further contributions to your account. Eight years from now, when your child is ready to attend college, she chooses Penn State. The GSP will pay (at your direction) whatever Penn State's semester tuition bill is at that time, no matter how much tuition has increased. For example, if one semester's tuition in 2015 is \$11,187.26, the GSP will send that amount to Penn State. If your child decides to attend a private or out-of-state school, you would have \$11,187.26 to cover qualified education expenses at that school.

*Tuition Inflation projections vary year by year, from 6.00% to 7.75%; calculations provided by Actuarial Resources Corporation.*



Q:

How much did college costs go up at public four-year colleges between 2001-02 and 2006-07?

- A. 15%
- B. 25%
- C. 35%



Visit [www.pa529gsp.com](http://www.pa529gsp.com) or call  
1-800-440-4000 to enroll today!

## Other Advantages for GSP Savers

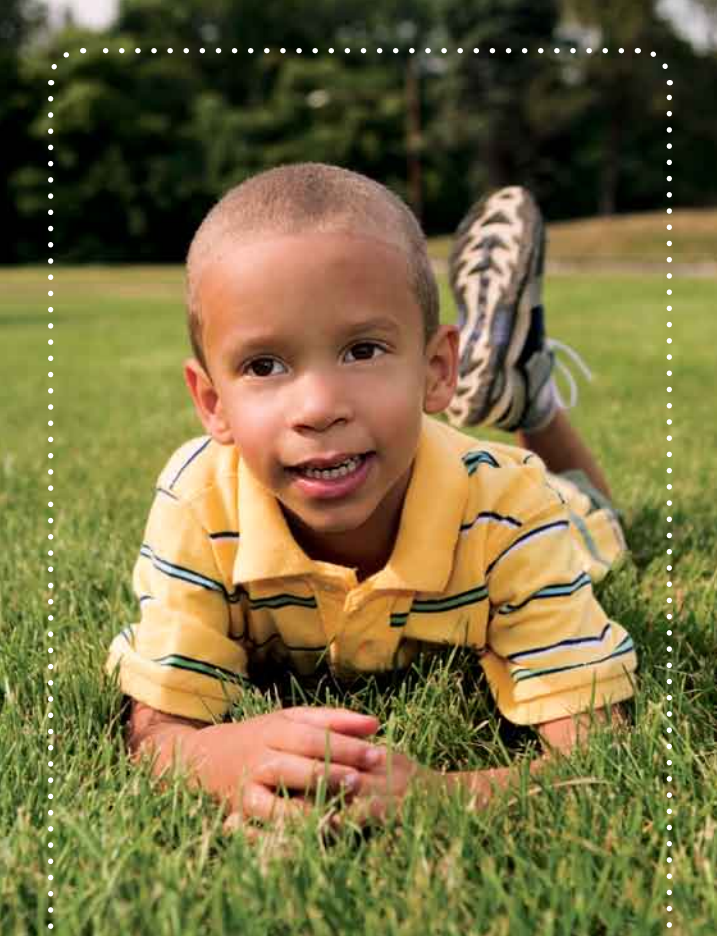
There are a number of additional attractive features available to GSP savers that you can take advantage of:

- **Better financial aid treatment** — By law, a Pennsylvania 529 GSP account does not affect eligibility for financial aid provided by Pennsylvania, such as state grants. Savings held in other states' 529 plans do not receive this protection.
- **Private college tuition discounts** — By investing in a GSP account, you can earn tuition discounts at more than 200 schools (including more than three dozen in Pennsylvania) that participate in the SAGE Scholars Tuition Rewards program. See page 12 for more details.
- **Matching funds for low-income families** — Lower-income families may qualify for as much as a dollar-for-dollar government match of their savings placed in a GSP account through the Family Savings Account Program (FSA) administered by the Pennsylvania Department of Community and Economic Development.
- **Protection from creditors** — GSP account assets are protected by Pennsylvania law from creditors of the Account Owner or Beneficiary.

## Easy to Set Up, Contribute to, and Use

With a GSP account, families can save for college in a way that meets nearly every need and budget. You can use your account for most expenses at almost any college and many career schools.

- **You put in about as little or as much money as you want** — You may open an account with as little as \$25 and make minimum subsequent contributions of \$25 whenever you want. Make saving even easier by setting up automatic payroll deduction or deductions from your bank account. The maximum contribution limit for all nowU accounts for the same beneficiary, regardless of who owns the accounts, is \$368,600. Once your accrued account balance reaches this limit, no additional contributions are allowed.
- **Flexibility to use your account at almost all colleges and many career schools** — Accountant, hairdresser or rocket scientist? It doesn't make a difference. Nearly all colleges, universities, community colleges, law, medical or business schools qualify. Many career or technical schools and schools abroad are eligible as well. For a list of eligible schools, see [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
- **Use your GSP account to pay for tuition, certain room and board costs, and required books and supplies** — Qualified educational expenses include all these items as well as required equipment, mandatory fees and special needs services.
- **No income restrictions** — It doesn't matter what your income is — any U.S. legal resident 18 and older can open a GSP account, so long as either the Account Owner or the Beneficiary is a resident of Pennsylvania.
- **Anyone can contribute** — Parents, grandparents, aunts, uncles and family friends can all help cover the cost of your child's college education.
- **It's affordable** — The GSP has low fees. A one-time enrollment fee of \$50 is charged. But a discount to just \$25 is available with the coupon enclosed with this brochure or by enrolling online at [www.pa529gsp.com](http://www.pa529gsp.com). Additional discounts may be available through your employer or your child's school. And, the enrollment fee is waived if an account is opened within six months of a child's birth or adoption. The annual \$25 account maintenance fee is waived for accounts with automatic payroll deduction or automatic deduction of at least \$25 per month from your bank account.



## Investment Grade Rating from Moody's Investors Service

Pennsylvania's GSP is the only 529 plan in the country to receive a favorable rating from Moody's Investors Service, one of the most respected independent sources for credit rating and risk analysis. Moody's rated an investment in the GSP as "A3," considered "upper medium grade subject to low credit risk." Although investing is never entirely risk-free, the rating by Moody's of the GSP and its guarantee should help give you peace of mind.

*Rating as of February 21, 2006*

## Know if You're Saving Enough and Keep Track of Your Progress

The GSP helps you know how much you need to save and how close you are to your savings goal by having you choose a Tuition Level when you enroll. You may choose from a wide range of Tuition Levels that correspond to the type of school that you want to save for.

**Most participants in the GSP pick one of the following average Tuition Levels:**

- **PA Community Colleges Average**, based on Pennsylvania's 14 community colleges.
- **PA State System of Higher Education Average**, based on 14 universities that comprise the State System of Higher Education.
- **PA State-Related Universities Average**, based on the four state-related universities: the University of Pittsburgh, Pennsylvania State University (including the Pennsylvania College of Technology), Temple University and Lincoln University.
- **Private Four-Year College Average**, based on private four-year colleges.
- **Ivy League School Average**, based on the eight Ivy League schools, including the University of Pennsylvania.

Or, if you or your child has an eye on a specific Pennsylvania publicly funded school, you may choose to save at that particular institution's Tuition Level.

Each contribution you make to your account is converted into GSP Credits at the Tuition Level you select. For example, suppose you contributed \$1,000 to your GSP account in the fall of 2007 at the Average Tuition Level for State-Related Schools. At the time, the rate for one GSP Credit at that level was \$491.86. So your \$1,000 contribution would give you 2.03 GSP Credits.

Each time you make a contribution, the amount of your contribution is divided by the GSP Credit rate at the Tuition Level you chose, and the number of GSP Credits accumulates. For most four-year colleges, 96 GSP Credits will cover four years of tuition; for community colleges, you generally would need 60 GSP Credits for an Associate's Degree. The following chart estimates how much you might need to save each month for 18 years to cover tuition.

## How Much Should I Save for Tuition?

If your selected Tuition Level is...	...your monthly contributions should be:
PA Community College Average	\$33.93
PA State System of Higher Education Average	\$150.36
PA State-Related Universities Average	\$366.02
Four-Year Private College Average	\$712.67
Ivy League School Average	\$1,052.24

Assumes annual tuition inflation projections for each type of school: Community Colleges, 5.0%; State System of Higher Education, 6.0%; State-Related Universities, varying from 5.8% to 7.4%; Private Four-Year Colleges, 7.0%; and Ivy League Colleges, 7.0%. Although these projections are based on historical and projected rates of tuition inflation at each type of institution, there can be no assurance that they will accurately reflect future increases. Projected tuition rates do not represent actual tuition costs at a specific school. Assumes contributions equal to 60 GSP Credits at the Community College Average Tuition Level and 96 GSP Credits for all other Tuition Levels. Contributions start in September 2007 and monthly contributions continue through August 2025. Monthly contributions needed to cover other time periods will vary. Calculations provided by Actuarial Resources Corporation.

Additional GSP contributions would be needed to cover other qualified expenses, such as mandatory fees, room and board, or books. While few people can save enough to cover the entire cost of college, whatever you save now will reduce what you have to pay or borrow later. The important thing is to start.

You don't have to worry that the Tuition Level you select locks your child into attending a specific school or that you'll make a wrong choice. You can change the Tuition Level at any time, and the change will be made retroactive for each contribution made to the account.

Your Tuition Level also determines your earnings rate. When used for qualified expenses, the value of your account will have increased at the same rate as tuition increased at your selected Tuition Level.

## You Can Get Your Money Back at Any Time, for Any Reason

While the money you save in a GSP is specifically earmarked for college or career school, you can always get your money back whenever you want, for any other purpose. You also get the growth on your contributions, if any. Depending on the reason for a withdrawal not used for qualified expenses, you will get back either (1) the growth you would have received had you used your account for college, or (2) growth the GSP Fund achieved on your contributions. You will never get back less than what you put in your account, less any fees.

Because of the tax advantages earned while you are saving in your account, there are federal and state tax consequences if you don't use your account for qualified expenses. A withdrawal, or portion of a withdrawal, not used for qualified expenses may be subject to federal, state and local income taxes. And with a few exceptions, the growth in your account is also subject to an additional 10% federal income tax penalty.

It is almost always better financially to use your account to pay for qualified expenses at college or career schools. So before withdrawing funds for other purposes, you may want to consider other options. For example, if your child decides not to go to college right away, you can wait. Or, you have the option to change the Beneficiary to another family member — even to yourself — and keep control over the account.



## More Ways to Save for College

### Earn tuition discounts with SAGE Scholars College Tuition Rewards

Like "frequent flyer miles" for college tuition, the SAGE Scholars Tuition Rewards (SAGE Rewards) is a free scholarship program available to families saving for college through the GSP. Based on the value of your GSP account, you earn SAGE Rewards that can be applied to undergraduate-level tuition at over 200 participating colleges and universities.

#### Here's how SAGE Rewards works:

- Each quarter, you earn SAGE Rewards equal to 1.25% of the value of your GSP account - adding up to approximately 5% per year. For example, if you have \$10,000 saved, then at the end of the year, assuming no change in asset value, you will have earned approximately \$500 in tuition discounts.
- If your child attends one of the SAGE member schools, your accumulated tuition discounts can be used at that school.
- The maximum discounts that will be honored vary by school, from \$10,800 to \$33,250, and must be spread evenly over four years.
- By enrolling in the program you give SAGE member schools the permission to recruit your child as a potential student.

Generally, students must be enrolled in SAGE no later than their sophomore year of high school, and SAGE Rewards stop accumulating at the end of the students' junior year. See the Disclosure Statement for details.

SAGE Rewards program costs you nothing to join, and Rewards can add up quickly - just by making contributions to the GSP. It's easy to get started. Just sign up at the time you enroll by checking the SAGE Rewards program box on the Pennsylvania 529 GSP enrollment application. For more information and to track your SAGE Rewards, visit and register at [www.tuitionrewards.com](http://www.tuitionrewards.com).



### Earn additional savings for college with Upromise®

Upromise is a free service that is designed to help families save and pay for college.<sup>6</sup> Through Upromise, hundreds of America's leading companies help you save by giving you back a percentage of the qualified dollars you spend with them.

When you sign up for the Upromise program, and buy goods and services at more than 23,000 grocery stores and drug stores and 14,000 gas stations nationwide, a percentage of the dollar value of your purchases can be directed to your upromise account. Members also can get additional savings for college by dining at more than 8,000 participating restaurants and shopping online at more than 550 participating stores.

You can easily link your Upromise account with your GSP account and have your college savings automatically transferred.<sup>7</sup> To make the Upromise service even more powerful, you can invite grandparents, aunts, uncles and family friends to join Upromise, and a portion of their qualified spending can be deposited into your child's Upromise account.

It's easy to enroll for Upromise online. Visit [www.upromise.com](http://www.upromise.com) for details.

<sup>6</sup> Please note that the Upromise program is an optional service offered by Upromise, Inc., and is separate from the GSP. Specific terms and conditions apply. Participating companies, contribution levels, terms and conditions subject to change without notice.

<sup>7</sup> Subject to minimum transfer amount of \$25.



PA 529 GUARANTEED SAVINGS PLAN  
MAKE COLLEGE POSSIBLE

## Enroll Today!

Complete the enrollment materials provided with this kit or enroll online at [www.pa529gsp.com](http://www.pa529gsp.com). Be sure to include your initial contribution and one-time enrollment fee with your enrollment form. Please read the GSP Disclosure Statement carefully for important information about the plan.

## Contact us

**Pennsylvania 529  
Guaranteed Savings Plan  
Processing Center**  
P.O. Box 55463  
Boston, MA 02205-8114  
  
1-800-440-4000  
  
[www.pa529gsp.com](http://www.pa529gsp.com)



PENNSYLVANIA TREASURY DEPARTMENT | ROBIN L. WIESSMANN, TREASURER

Pennsylvania 529 Guaranteed Savings Plan  
Processing Center  
P.O. Box 55463  
Boston, MA 02205-8114

1-800-440-4000  
[www.pa529gsp.com](http://www.pa529gsp.com)

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*The nowU Pennsylvania 529 Guaranteed Savings Plan (GSP) is the name under which the guaranteed savings program authorized by 24 P.S. Section 6901.101 et seq. is offered to the public. This material is not an offer to sell, nor a solicitation of an offer to buy, interests in the GSP, which are made only by means of the Disclosure Statement. For more information about the GSP, call 1-800-440-4000 or visit [www.pa529gsp.com](http://www.pa529gsp.com) to obtain a Disclosure Statement. Investment objectives, risks, charges, expenses, and other important information are included in the Disclosure Statement; read and consider it carefully before investing.*

*If you are not a Pennsylvania taxpayer, consider before investing 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 GSP is sponsored by the Commonwealth of Pennsylvania and administered by the Pennsylvania Treasury Department. The guarantee described herein is made by the Tuition Account Guaranteed Savings Program Fund only and is not an obligation of the Commonwealth. The Disclosure Statement provides important information about limits to this guarantee. The GSP is not insured by the Federal Deposit Insurance Corporation or any other government agency. Upromise Investment Advisors, LLC serves as Program Recordkeeping and Servicing Agent, which includes effecting transactions.

Upromise and the Upromise logo are registered trademarks of Upromise, Inc. Please note that Upromise is an optional service offered by Upromise, Inc., and is separate from the GSP. Specific terms and conditions apply. Participating companies, contribution levels, terms and conditions subject to change without notice.

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