

Save for a child's future

Start saving today in New York's 529 *Direct Plan* with as little as \$25 (\$15 if contributing by payroll deduction).

You can also take advantage of a generous deduction on your New York State income tax return (up to \$10,000*) if you're the account owner.

Open an account now at www.nycollegefund.org or call **1-800-420-2675**.

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



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

For more information about New York's 529 College Savings Program Direct Plan, obtain a Disclosure Booklet and Tuition Savings Agreement at www.nycollegefund.org or by calling 1-800-420-2675. This includes investment objectives, risks, charges, expenses, and other information. You should read and consider them carefully before investing.

Investment returns are not guaranteed, and you could lose money by investing in the plan.

A plan of regular investment cannot ensure a profit or protect against a loss in a declining market.

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*. Ascensus Broker Dealer Services, Inc., and Ascensus Investment Advisors, LLC, serve as Program Manager and Recordkeeping and Servicing Agent, respectively, and are responsible for day-to-day operations. The Vanguard Group, Inc., 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, Inc.; Ascensus Broker Dealer Services, 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.