

Utah Educational Savings Plan Fee Structure

Effective July 2009

	Annual Asset-Based Program Fees			Additional Investor Expense	
	Estimated Underlying Expense Ratios ¹	UESP Administrative Asset Fee ²	Total Annual Asset-Based Fees ³	UESP Annual Administrative Maintenance Fee ⁴	
	(a)	(b)	(a) + (b)	Utah resident	Non-resident
AGE-BASED INVESTMENT OPTIONS					
2: S&P/Bonds/Savings					
Age 0-3	0.026%	0.22%	0.246%	\$0.00	\$3 per \$1000, up to \$15
Age 4-6	0.029%	0.22%	0.249%	\$0.00	\$3 per \$1000, up to \$15
Age 7-9	0.031%	0.22%	0.251%	\$0.00	\$3 per \$1000, up to \$15
Age 10-12	0.034%	0.22%	0.254%	\$0.00	\$3 per \$1000, up to \$15
Age 13-15	0.033%	0.22%	0.253%	\$0.00	\$3 per \$1000, up to \$15
Age 16+	0.031%	0.22%	0.251%	\$0.00	\$3 per \$1000, up to \$15
College Enrolled*	0.000%	0.22%	0.220%	\$0.00	\$3 per \$1000, up to \$15
3: S&P/Bonds					
Age 0-3	0.025%	0.22%	0.245%	\$0.00	\$3 per \$1000, up to \$15
Age 4-6	0.025%	0.22%	0.245%	\$0.00	\$3 per \$1000, up to \$15
Age 7-9	0.025%	0.22%	0.245%	\$0.00	\$3 per \$1000, up to \$15
Age 10-12	0.026%	0.22%	0.246%	\$0.00	\$3 per \$1000, up to \$15
Age 13-15	0.029%	0.22%	0.249%	\$0.00	\$3 per \$1000, up to \$15
Age 16+	0.031%	0.22%	0.251%	\$0.00	\$3 per \$1000, up to \$15
College Enrolled*	0.034%	0.22%	0.254%	\$0.00	\$3 per \$1000, up to \$15
7: Diversified—A					
Age 0-3	0.090%	0.22%	0.310%	\$0.00	\$3 per \$1000, up to \$15
Age 4-6	0.090%	0.22%	0.310%	\$0.00	\$3 per \$1000, up to \$15
Age 7-9	0.082%	0.22%	0.302%	\$0.00	\$3 per \$1000, up to \$15
Age 10-12	0.074%	0.22%	0.294%	\$0.00	\$3 per \$1000, up to \$15
Age 13-15	0.066%	0.22%	0.286%	\$0.00	\$3 per \$1000, up to \$15
Age 16+	0.058%	0.22%	0.278%	\$0.00	\$3 per \$1000, up to \$15
College Enrolled*	0.000%	0.22%	0.220%	\$0.00	\$3 per \$1000, up to \$15
8: Diversified—B					
Age 0-3	0.133%	0.22%	0.353%	\$0.00	\$3 per \$1000, up to \$15
Age 4-6	0.122%	0.22%	0.342%	\$0.00	\$3 per \$1000, up to \$15
Age 7-9	0.112%	0.22%	0.332%	\$0.00	\$3 per \$1000, up to \$15
Age 10-12	0.102%	0.22%	0.322%	\$0.00	\$3 per \$1000, up to \$15
Age 13-15	0.086%	0.22%	0.306%	\$0.00	\$3 per \$1000, up to \$15
Age 16+	0.071%	0.22%	0.291%	\$0.00	\$3 per \$1000, up to \$15
College Enrolled*	0.000%	0.22%	0.220%	\$0.00	\$3 per \$1000, up to \$15
9: Diversified—Bonds Emphasis					
Age 0-3	0.086%	0.22%	0.306%	\$0.00	\$3 per \$1000, up to \$15
Age 4-6	0.079%	0.22%	0.299%	\$0.00	\$3 per \$1000, up to \$15
Age 7-9	0.071%	0.22%	0.291%	\$0.00	\$3 per \$1000, up to \$15
Age 10-12	0.059%	0.22%	0.279%	\$0.00	\$3 per \$1000, up to \$15
Age 13-15	0.047%	0.22%	0.267%	\$0.00	\$3 per \$1000, up to \$15
Age 16+	0.035%	0.22%	0.255%	\$0.00	\$3 per \$1000, up to \$15
College Enrolled*	0.000%	0.22%	0.220%	\$0.00	\$3 per \$1000, up to \$15
STATIC INVESTMENT OPTIONS					
1: PTIF	0.000%	0.22% ⁵	0.220% ⁵	\$0.00	\$3 per \$1000, up to \$15
4: S&P Index	0.025%	0.22%	0.245%	\$0.00	\$3 per \$1000, up to \$15
5: Bonds	0.050%	0.22%	0.270%	\$0.00	\$3 per \$1000, up to \$15
6: Equities—10% International	0.090%	0.22%	0.310%	\$0.00	\$3 per \$1000, up to \$15
10: Equities—30% International	0.081%	0.22%	0.301%	\$0.00	\$3 per \$1000, up to \$15
11: FDIC-Insured Savings	0.000%	0.22%	0.220%	\$0.00	\$3 per \$1000, up to \$15

1. The estimated expenses per age bracket or investment option represent the weighted averages of the expense ratios of the applicable Vanguard mutual funds in which each investment option is invested. The expense ratios for the individual mutual funds are shown under Vanguard Operating Expense Ratios in the Program Description. The operating expense ratios of the Vanguard mutual funds are charged against the investments in the funds on a daily basis. There is no expense ratio for the PTIF or the FDIC-Insured Savings options.

2. The UESP Administrative Asset Fee is 0.22 percent annually, charged monthly at a rate of 0.0183 percent on the last business day of each month.

3. Total annual asset-based fees do not include the UESP Administrative Maintenance Fee. Refer to the *Approximate Cost of a \$10,000 Investment* chart to determine the projected total cost of UESP fees.

4. The UESP Administrative Maintenance Fee is up to \$15 annually, charged monthly on the last business day of each month (up to \$1.25 per month on account balances of \$5,000 or more). This fee is waived for Utah resident account owners.

5. The UESP Administrative Asset Fee is waived for Utah residents in Option 1.

* UESP will reallocate the funds to the College Enrolled age bracket on age-based accounts when a qualified withdrawal request is submitted by the account owner indicating that the beneficiary is enrolled in an eligible educational institution.