



Utah Educational
Savings Plan®

Press Release

FOR IMMEDIATE RELEASE:

Contact: Media Relations, 801.321.7157
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***More Savings for Utah Educational Savings Plan Participants
Announced during National College Savings Month***

(Salt Lake City) UESP continues to focus on the child by dropping fees and expanding investment options in conjunction with “National College Savings Month.” More money in their account now means more money for higher education later.

“It just got cheaper to save for college. Low costs and well-run underlying funds are important to investors when deciding how to save for a child’s higher education,” said Lynne Ward, Director of UESP. “The fee reduction and new investment option assist account owners, beneficiaries and UESP move closer to the shared goal of children receiving a higher education.”

“UESP makes it easy and affordable for Utah families to save for college. The Utah state tax credit and reduced fees provide an even greater incentive to start planning for your children’s future,” said Bill Sederburg, Commissioner of Higher Education.

Fee Reduction

Underscoring its already low-cost reputation, UESP is reducing fees again, providing individuals an opportunity to put more money toward future college expenses. The Administrative Asset Fee will be reduced 12%, and the Administrative Maintenance Fee is being lowered 25% on all investment options effective October 1, 2008.

The total range of Asset Fees on any UESP investment option will be 0.22% to 0.34%, which includes the Vanguard underlying expense ratios. The fee is assessed quarterly, on the last day of each quarter.

The Administrative Maintenance Fee will fall from \$20 down to \$15 annually. That is only \$3.75 per quarter for accounts with \$5,000 or more. Accounts with less than \$5,000 are charged only 0.075% of the balance each quarter. The fee is assessed on the last day of each quarter.

Utah residents who invest in Option 1—Utah Public Treasurer’s Investment Fund are assessed no fees when saving for a child’s higher education. Additionally, the Administrative Maintenance Fee is waived for all Utah residents, regardless of investment option.

New Investment Option

A new static investment option with more exposure to international equity funds will be available to account owners October 1, 2008. This option results in the highest allocation in international securities of any current UESP product:

- 70% in the Vanguard Institutional Total Stock Market Index Fund (VITSX)
- 30% in the Vanguard Institutional Developed Markets Index Fund (VIDMX)

This new investment option (Option 10 Equities—30% International) will provide investors with greater access to the world market and growing regional economies.

The Vanguard Institutional Total Stock Market Index Fund seeks to track the performance of the MSCI U.S. Broad Market Index. The fund typically holds 1,200 to 1,300 stocks in its target index (95% of the U.S. Broad Market Index) and a representative sample of the remaining stocks.

The Vanguard Institutional Developed Markets Index Fund seeks to track the performance of the MSCI Europe, Australasia, Far East Index by investing all, or substantially all, of its assets between the Vanguard European Stock Index Fund and the Vanguard Pacific Stock Index Fund, based on the market capitalizations of European and Pacific stocks in the Index.

Visit www.vanguard.com to learn more about these underlying funds.

To learn more about the Utah Educational Savings Plan, call 800.418.2551 or visit www.uesp.org.

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Read the Program Description for more information and consider all risks, objectives, and expenses before investing. Call 800.418.2551 for a copy of the Program Description, or visit www.uesp.org.

Investments in UESP are not guaranteed by any state or federal agency. Your investment may lose value. Non-Utahns should check their and their beneficiary's state's 529 plan for state tax or other benefits not offered through UESP.

The earnings portion of withdrawals used for non-qualified expenses is subject to federal income tax, any applicable state tax, as well as an additional 10 percent federal penalty tax.