



Utah Educational
Savings Plan®

Press Release

FOR IMMEDIATE RELEASE:

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Now: A New Federally Insured College Savings Option Available with the Utah Educational Savings Plan

(Salt Lake City) The Utah Educational Savings Plan (UESP) is launching an FDIC-insured savings account investment option today. The new investment option helps protect funds earmarked for future college expenses.

UESP's savings account is the first 529 FDIC-insured investment that account owners can open with no required minimum contribution. As standard practice at UESP, account owners can contribute what they want, when they want.

"I'm proud that UESP can offer this unique investment option. An FDIC-insured savings account is a logical investment option for 529 participants who are eager to save for the future yet are skittish about today's financial markets," said Lynne Ward, Director of the Utah Educational Savings Plan. "This new investment option further enhances the value of our program and provides our investors with another way to save for college during challenging times. We will continue to monitor the changing economic market and meet the needs of our account owners."

The FDIC-insured savings account is held in trust by UESP at Zions First National Bank. Funds in the savings account are insured by the FDIC on a pass-through basis to each UESP account owner up to the maximum amount set by federal law—currently \$250,000 through December 31, 2009, and \$100,000 thereafter. Zions First National Bank is a subsidiary of Zions Bancorporation, which operates approximately 500 offices in ten Western and Southwestern states, including Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah and Washington.

"Zions Bank has long been a dedicated champion of higher education, so we are thrilled to partner with UESP to house its FDIC-insured account in trust. Not only is UESP a top-rated service, but now it is helping to make college savings easier for families who want the security of federally insured funds. Our partnership today will help make college dreams possible for students of tomorrow," said Scott Anderson, Zions Bank President and CEO.

Utah Educational Savings Plan accounts can be opened online at www.uesp.org or by sending a completed Account Agreement to UESP. Contributing to an account is simple—contributions can be made online, by check, or automatically from a checking or savings account.

The earnings in UESP accounts are tax free (federal and Utah state) when used for qualified higher education expenses. Also, Utah taxpayers can claim a Utah state income tax credit of 5% on their contributions of up to \$1,740 per beneficiary (\$3,480 for married couples filing jointly). This means the UESP tax credit is worth up to \$87 per beneficiary (\$174 for married couples filing jointly). You can take advantage of these tax savings each year you contribute—for the life of the beneficiary's account—if the beneficiary was under 19 when the account was opened.

For more information about the Utah Educational Savings Plan, visit www.uesp.org or call toll-free at 800.418.2551.

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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 UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority (UHEAA) or any other state or federal agency. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured savings account. Please read the Program Description to learn about UESP's FDIC-insured savings account. Your investment could lose value.

Non-Utah taxpayers and residents should determine whether the state in which they or their beneficiary live or pay taxes offers a 529 plan that provides state tax or other benefits not otherwise available to them through UESP.