



**CollegeBoundfund®**  
Exciting changes ahead



## CollegeBoundfund is becoming CollegeBound 529

All parents dream of their children's bright futures and want to do all they can to help them succeed.

To better serve your college savings needs, the State of Rhode Island has selected Invesco, a leading global investment management firm, and Ascensus College Savings, an industry leader in administering 529 college savings plans, to enhance CollegeBoundfund with new investment options, lower costs and expanded services.

The transition is scheduled to take place between July 8 and 11, 2016.

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### What you need to know

This brochure includes important details regarding the transition, including:

- How the account transition process from AllianceBernstein L.P. (AB) to Invesco and Ascensus College Savings will work.
- The new investment options available (page 4).
- Transition dates, including a short period of time when you will not have access to your account (page 7).

In addition to these changes, the plan will have a new website and a new look. Should you have any questions, please feel free to contact your financial advisor or Ascensus College Savings at 877 615 4116.

You don't need to do anything at this time. Your account will automatically move to Invesco and Ascensus College Savings.



## We are committed to a seamless transition for all account owners and beneficiaries

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### Looking to the future

We're enhancing your college savings plan. Here are some of the changes you can look forward to:

- **Expanded investment options.** Invesco will offer an investment menu designed to help improve and simplify your investing experience while also achieving lower costs and greater flexibility.
- **Lower fees on investments.** By combining Invesco mutual funds with PowerShares exchange-traded funds (ETFs), investors may benefit from lower costs, without sacrificing investment choice or diversification.
- **Ugift® – Give college savings.**<sup>1</sup> Ugift is an easy, free service that enables family and friends to make the meaningful gift of money into your CollegeBound 529 account. Saving for college can take a village, and Ugift makes it easy to get help from your network of family and friends. Instead of giving toys, clothes or other traditional gifts that a child will outgrow, gift givers get the satisfaction of knowing that their generosity can make a lasting difference. Information about Ugift will be available on the new CollegeBound 529 website.
- **Upromise® by Sallie Mae®.** Upromise is a rewards program that allows you to earn cash back on eligible purchases to help pay for college education expenses. Since 2001, Upromise has helped its members earn millions in cash back for college from eligible purchases that you most likely make every day. These earnings can be transferred automatically to your CollegeBound 529 account on a periodic basis, subject to a \$25 minimum. To learn more, visit [upromise.com](http://upromise.com).<sup>2</sup>

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### Important information regarding the transition to CollegeBound 529

- **No tax or exchange consequences.** Federal law limits exchanges between investment options in a 529 plan to twice each calendar year, and/or exchanges associated with a beneficiary change. However, because this is a program-initiated investment change, it will not be considered one of your twice-annual investment exchanges. In addition, this is not a taxable event.
- **Automatic contributions will continue.** If you currently contribute to your account via an Automatic Contribution Plan, there is nothing you need to do as those contributions will continue after the transition.
- **Continuation of payroll deduction contributions.** If you currently contribute via payroll deduction (direct deposit), you will be required to provide your employer with updated bank account instructions. This information will be mailed to you in mid-June.

<sup>1</sup> Ugift is a registered service mark of Ascensus Broker Dealer Services, Inc.

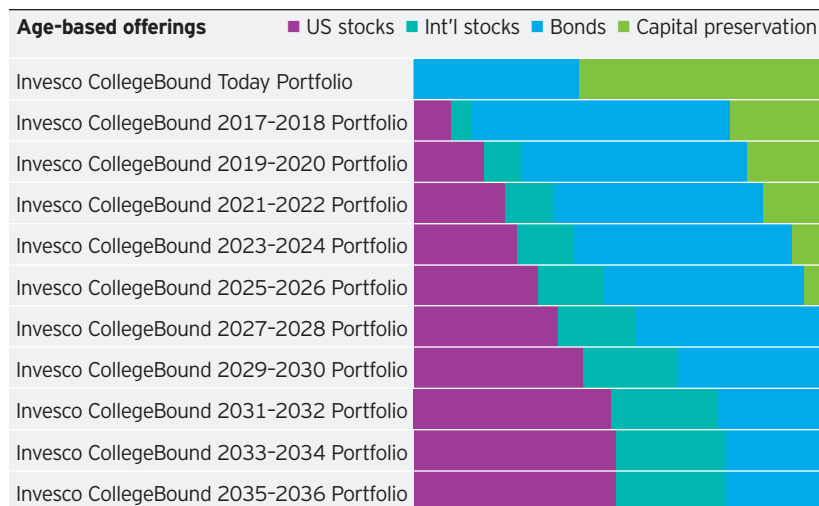
<sup>2</sup> Upromise is an optional service offered by Upromise, Inc., is separate from CollegeBound 529, and is not affiliated with the State of Rhode Island. Terms and conditions apply to the Upromise service. Participating companies, contribution levels, and terms and conditions are subject to change at any time without notice. Transfers from Upromise to a CollegeBound 529 account are subject to a \$25 minimum. Upromise and the Upromise logo are registered service marks of Upromise, Inc.

## The new CollegeBound 529 investment lineup

We offer a three-tiered investment menu for CollegeBound 529: age-based and target risk portfolios managed by Invesco, plus individual portfolios that allow you to customize your investment lineup.

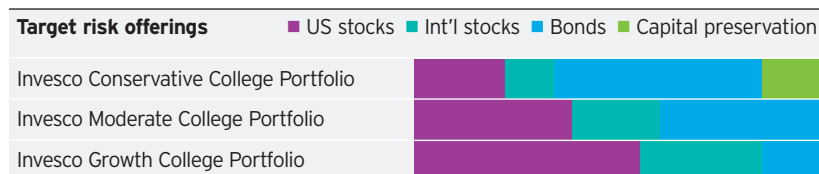
### Age-based portfolios

Our age-based portfolios are designed to outpace the rising costs of higher education. The date of your portfolio should match your child's expected college enrollment year, and Invesco manages the portfolio allocation to gradually become more conservative over time.



### Target risk portfolios

Our fixed portfolios offer stock, bond and capital preservation allocations calibrated to match your targeted level of risk. You and your advisor decide when you're ready for a different level of risk.



### Individual portfolios

Each individual portfolio is invested in a single underlying investment. Your financial advisor can help you determine which may be appropriate for you. We considered a number of factors when selecting these investments to ensure an appropriate range of building blocks across major asset classes to construct well-diversified portfolios.

Individual portfolio offerings
<b>Equity</b>
Invesco Diversified Dividend Portfolio
Invesco Equally-Weighted S&P 500 Portfolio
Invesco Global Sustainable Equity Portfolio
Invesco International Growth Portfolio
Invesco Small Cap Growth Portfolio
PowerShares FTSE RAFI Developed Markets ex-US Portfolio
PowerShares FTSE RAFI US 1500 Small-Mid Portfolio
<b>Fixed income</b>
Invesco Core Plus Bond Portfolio
Invesco Short Duration Inflation Protected Portfolio
<b>Balanced</b>
Invesco Equity and Income Portfolio
<b>Capital preservation</b>
Invesco Stable Value Portfolio <sup>1</sup>

1 The Stable Value Portfolio is included in the capital preservation category because of the guarantee the book of value accounting provided by the wrap contract providers, the guarantee is subject to the credit worthiness of the wrap contract provider and terms of the contract.

At the transition, your account will automatically be transferred to the Invesco portfolios that most closely match your current investments.



## Moving existing portfolios to the new investment lineup

The tables below show how your assets will be invested after the transition. For more information about these investments, please read the CollegeBound 529 Program Description, which you will receive by mail shortly after the transition. You may also contact your financial advisor.

AB offerings	New CollegeBound 529 portfolios <sup>1</sup>	
<b>Age-based</b>		
If your account is currently invested in age-based portfolios, your account will transfer to the new Invesco CollegeBound 529 portfolio that matches the beneficiary's estimated college enrollment year	Invesco CollegeBound Today Portfolio	Ages 18 and older
	Invesco CollegeBound 2017-2018 Portfolio	Ages 16-17
	Invesco CollegeBound 2019-2020 Portfolio	Ages 14-15
	Invesco CollegeBound 2021-2022 Portfolio	Ages 12-13
	Invesco CollegeBound 2023-2024 Portfolio	Ages 10-11
	Invesco CollegeBound 2025-2026 Portfolio	Ages 8-9
	Invesco CollegeBound 2027-2028 Portfolio	Ages 6-7
	Invesco CollegeBound 2029-2030 Portfolio	Ages 4-5
	Invesco CollegeBound 2031-2032 Portfolio	Ages 2-3
	Invesco CollegeBound 2033-2034 Portfolio	Ages 0-1
<b>Target risk</b>		
AB Conservative	Invesco Conservative College Portfolio	
AB Balanced	Invesco Moderate College Portfolio	
AB Appreciation	Invesco Growth College Portfolio	
<b>Capital preservation</b>		
AB Principal Protection	Invesco Stable Value Portfolio	
<b>Fixed income</b>		
AB Bond Inflation	Invesco Short Duration Inflation Protected Portfolio	
AB Global Bond	Invesco Core Plus Bond Portfolio	
<b>Equity</b>		
AB Large Cap Growth AB Growth and Income	Invesco Diversified Dividend Portfolio	
AB Discovery Growth AB Discovery Value	PowerShares FTSE RAFI US 1500 Small-Mid Portfolio	
AB International Value IX	PowerShares FTSE RAFI Developed Markets ex-US Portfolio	

<sup>1</sup> For purposes of determining age for age-based portfolios, dates of birth for each portfolio are from August through July. For example, beneficiaries in the Invesco CollegeBound 2031-2032 Portfolio have birth dates between August 2012 and July 2014.

## Unit class information

Invesco has streamlined CollegeBound 529's unit class offerings to help simplify the investing process.

### Unit classes at conversion

The table below shows how your existing account will transfer over (or "map") at conversion. In some cases, new contributions will be to a different unit class, and converted assets will roll into that unit class at a future date. For more information about unit classes at conversion and beyond, please read the Program Description, which will be sent to you shortly after the transition.

New unit class offerings	
If you're currently in class ...	Your assets at conversion will move to class ...
A	A units
AX	A units
B	B units
BX	BX units
C	C units
CX	CX units
R	I units
RA	RA units
RZ	RZ units

Note: The above table explains how your existing account will transfer at transition; it does not address future contributions. Please see the Program Description, which you will receive by mail shortly after transition, for detailed information regarding unit classes for your future contributions.

This transition is an ideal opportunity to discuss your college savings plans and goals with your financial advisor.



## Transition timeline

On Friday, July 8, 2016, your account records and balances will automatically transfer from AB to Invesco and Ascensus College Savings.

### Important dates

Please note account transactions and maintenance requests will be unavailable from Friday, July 8, 2016, through Monday, July 11, 2016.

### What happens next

AB will calculate your account balance on July 8, 2016, and Invesco will reinvest the balance into the new investment options. After the transition you will receive a statement confirming your assets were reinvested into the new CollegeBound 529 portfolios.

Please note that you will need to register for online account access with CollegeBound 529 after the transition and select a new username and password. Web registration will be available starting at 8 a.m. ET on Tuesday, July 12, 2016, at collegebound529.com. **You will be required to enter your existing CollegeBoundfund account number in order to complete the web registration process.** New CollegeBound 529 account numbers will not be mailed to you until approximately one week after the transition.

The table below shows key dates during the transition.

Key dates	Action
Ongoing through July 8, 2016	Continue to contact the call center at 888 324 5057 if you have any questions regarding your account.
Thursday, June 30, 2016	New enrollments, transfers within CollegeBoundfund, initiation of incoming rollovers, and reallocations are processed until 4 p.m. ET. Requests received after that time will not be processed and should be resubmitted using new forms after the transition on Tuesday, July 12, 2016.
Friday, July 1, 2016	One-time ACH purchases (online, through gifting or via phone) will be suspended at 4 p.m. ET.
Tuesday, July 5, 2016	Transactions initiated electronically by financial institutions (excluding electronic funds transfers) are processed until 4 p.m. ET. Requests received after that time will not be processed and should be resubmitted after the transition on Tuesday, July 12, 2016.
Thursday, July 7, 2016	All other transactions, including Automatic Contribution Plan (ACP) transactions, received in good order with a trade date of Thursday, July 7, 2016, are processed as usual until 4 p.m. ET. Transactions received in good order after 4 p.m. ET will be processed on the later of Tuesday, July 12, 2016, or the business day it is received by CollegeBound 529.
Friday, July 8, 2016 - Tuesday, July 12, 2016	ACP transactions with trade dates of Friday, July 8, 2016, through Monday, July 11, 2016, will be processed on Tuesday, July 12, 2016, using market values of Tuesday, July 12, 2016.
Friday, July 8, 2016	New enrollments, transactions and account change requests are no longer accepted by AB.
Friday, July 8, 2016 - Monday, July 11, 2016	Accounts are transferred from AB to Ascensus College Savings. Online account transactions and maintenance will not be available.
Monday, July 11, 2016	Call center servicing resumes at 877 615 4116.
Tuesday, July 12, 2016	Transactions and other account change requests received in good order after 4 p.m. ET on Thursday, July 7, 2016, will be processed by Ascensus College Savings using Tuesday, July 12, 2016, market values of CollegeBound 529's new investment options.  Online account access resumes at collegebound529.com.

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### Watch your mailbox

After the transition, you will receive a closing statement from AB as well as a new Program Description and opening statement from Ascensus College Savings that shows your new balance in the appropriate CollegeBound 529 portfolios. **Please retain your CollegeBoundfund statement as it contains your account number, and you will need it to register for online account access.** If you have any questions about these statements, please contact your financial advisor or call 877 615 4116 to speak to a client services representative.

We hope that these enhancements to your college savings plan will move you closer to your goals. As always, your financial advisor is available to help you when needed. Should you have any questions regarding the transition, please visit [collegeboundfundtransition.com](http://collegeboundfundtransition.com).



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NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

***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 CollegeBound 529, contact your financial advisor, call 877 615 4116, or visit [collegebound529.com](http://collegebound529.com) after the transition to obtain a Program Description, which includes investment objectives, risks, charges, expenses and other important information. Read and consider it carefully before investing.***

CollegeBound is administered by the office of the General Treasurer of Rhode Island and the Rhode Island State Investment Commission. Following the transition, Ascensus College Savings Recordkeeping Services, LLC, the Program Manager, and its affiliates, will have overall responsibility for the day-to-day operations, including recordkeeping and administrative services. Invesco Advisers, Inc. will serve as the Investment Manager. Invesco Distributors, Inc. will market and distribute the advisor-sold plan, CollegeBound 529. Invesco Distributors, Inc. is a member of FINRA/SIPC.

CollegeBound 529 portfolios invest in exchange-traded funds and mutual funds. Units of the portfolios are municipal securities, and the value of the units will vary with market conditions. Investments are not guaranteed or insured by the State of Rhode Island, the office of the General Treasurer of Rhode Island, the Rhode Island State Investment Commission, the Federal Deposit Insurance Corporation (FDIC) or any instrumentality thereof.

Ascensus College Savings Recordkeeping Services, LLC, is a registered transfer agent and is a direct, wholly owned subsidiary of Ascensus College Savings, Inc., and an indirect, wholly owned subsidiary of Ascensus, Inc.

Invesco Advisers, Inc. is an investment adviser; it provides investment advisory services to individual and institutional clients and does not sell securities. Invesco Distributors, Inc. is the distributor for the CollegeBound 529 plan. Each entity is a wholly owned, indirect subsidiary of Invesco Ltd.