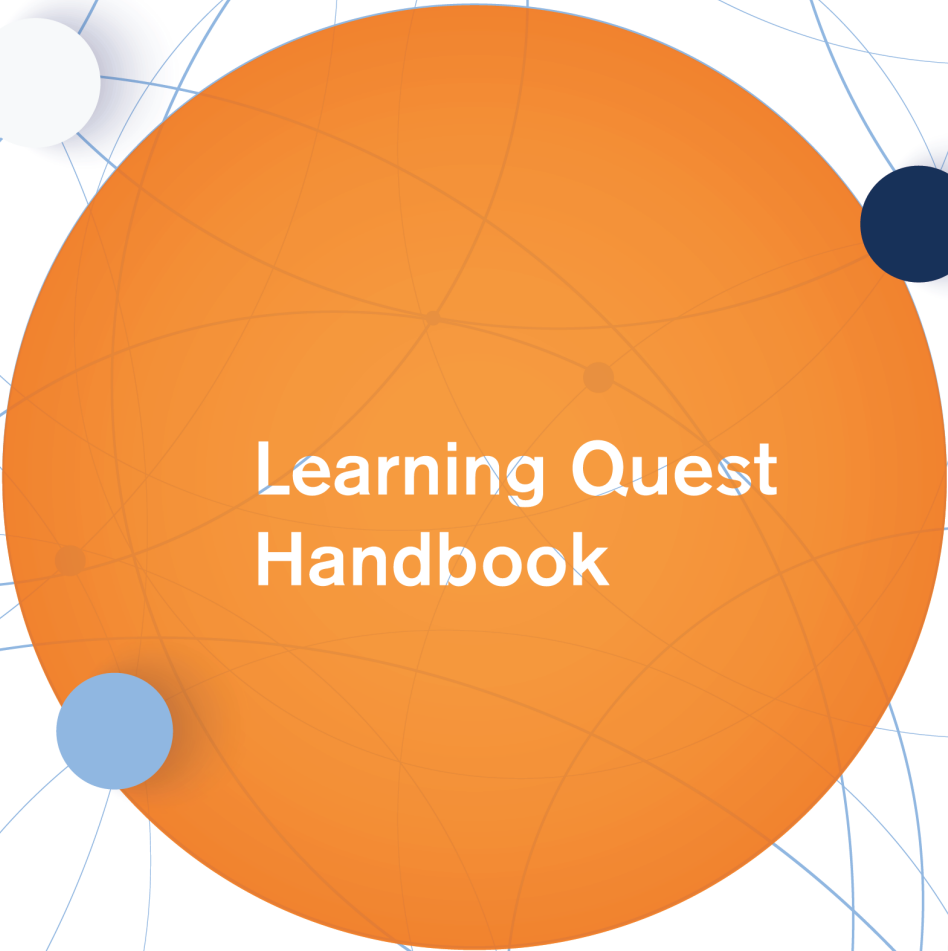


AUG
2023

LearningQuest®
529 Education Savings Program



Learning Quest Handbook

This Handbook is for individuals establishing an account directly with Learning Quest®. There is a separate Handbook for accounts that are established through a financial professional. Please contact us or your financial professional for a copy.

Before investing, carefully consider the plan's investment objectives, risks, charges and expenses. This information and more about the plan can be found in this document, and should be read carefully before investing. Consider before investing whether your or the beneficiary's home state offers a 529 plan that provides its taxpayers with state tax and other state benefits (such as financial aid, scholarship funds, and protection from creditors that are only available in such state's qualified tuition program). Favorable state tax treatment or other benefits may be available only if you invest in your or your beneficiary's home state's 529 plan. State-based benefits should be one of many appropriately weighted factors to be considered in making an investment decision, and you should consult with your financial professional or contact your home state's plan to learn more about how these benefits or limitations would apply to your situation.

The Learning Quest (the "Plan") portfolios have not been registered with the U.S. Securities and Exchange Commission or with any state securities commissions pursuant to exemptions from registration available for obligations issued by a public instrumentality of a state. You may request more information about the American Century Investments® and Avantis Investors® funds held by the portfolios by calling 1-800-579-2203. More information about the Vanguard® funds held by the portfolios may be requested by calling Vanguard at 1-866-734-4530. For more information about the Baird Fund, you may contact the Baird Funds at 1-866-442-2473. You may request more information about the Schwab funds by calling Schwab at 1-888-903-3863.

Notice: Accounts established under Learning Quest and their earnings are neither insured nor guaranteed by the State of Kansas, the Kansas State Treasurer or American Century Investments.

Vanguard is a trademark of The Vanguard Group, Inc.

Upromise and the Upromise logo are registered service marks of Upromise, Inc. Ugift is a registered service mark of Ascensus Broker Dealer Services, Inc.

All other marks are the exclusive property of their respective owners.

Risk Factors

Risk of Investment Loss. As with any investment, it is possible to lose money by investing in this Plan. The value of your Learning Quest account will fluctuate, and it is possible for the value of your account to be less than the amount you invested.

Risk of Tax Law Changes. From time to time, there may be changes to federal and state tax laws and Section 529 that may change the terms and conditions of this program. You will be notified of these changes in a timely manner.

Risk of Reduced Financial Aid Eligibility. An investment in a 529 plan may affect federal financial aid eligibility. **See page 12 for more information.**

Risk of Plan Changes. From time to time, the Program Administrator may make changes to the Plan, including changes to the fees and expenses. You will be notified of these changes in a timely manner.

The State of Kansas offers three 529 plans. The Learning Quest 529 Education Savings Program is available through American Century Investments. Learning Quest Advisor is available through financial professionals. The Schwab 529 Savings Plan is available through Charles Schwab & Co., Inc. There are different investment options available under each plan as well as different investment managers and fee structures.

Kansas taxpayers may invest in a 529 plan sponsored by any state and receive a Kansas adjusted gross income deduction for their contributions. This deduction applies to contributions of up to \$3,000 per student, per year (\$6,000 if married, filing jointly). See the instructions for your Kansas income tax return for more information.

The information presented in this booklet is for educational purposes only and is not intended as tax or investment advice. The information is believed to be accurate as of the date of printing and is subject to change without notice, except as required.

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

529 plans are intended to be used only to save for qualified education expenses. 529 plans are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax advisor based on their own particular circumstances.

IRS Circular 230 Disclosure: American Century Companies, Inc. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with American Century Companies, Inc. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

Administered by Kansas State Treasurer Steven Johnson

Managed by American Century Investment Management, Inc.

American Century Investment Services, Inc., Distributor

Table of Contents

Part 1 — A Guide to Your Learning Quest Account

Overview of Learning Quest	2
Program Administration and Roles	3
Definitions	4
Contributions	5
Changing Portfolio Options	7
Services Available for Your Account	8
Withdrawals	8
Rollovers	9
Change of Beneficiary	10
Change of Account Owner	10
Change of Responsible Individual or Custodian	10
Trusted Contact Person	10
Estate Planning Benefits	11
Credit Protection	11
Account Statements and Confirms	11
Tax Reporting	12
Additional Information	12
Investment Options	13
Descriptions of Investment Options	14
Asset Class Allocations of the Age-Based Portfolios	16
Asset Class Allocations of the Static Portfolios	17
Descriptions of the Learning Quest Portfolios	18
Fees and Expenses	21
Approximate Cost of a \$10,000 Investment	22
Investment Performance	23
Right to Change Investment Guidelines	23
Change of Program Manager and Program Investments	23
Underlying Holdings of the Portfolios	24
Descriptions of the Underlying Investments	27

Part 2 — Learning Quest Participation Agreement

Article 1 – Introduction	34
Article 2 – Definitions	34
Article 3 – Contributions	34
Article 4 – Designated Beneficiary	35
Article 5 – Investments	36
Article 6 – Withdrawals	36
Article 7 – Change of Account Owner	36
Article 8 – Amendment and Termination	37
Article 9 – Miscellaneous	37

You can request any of the Learning Quest forms listed in this Handbook by calling us at 1-800-579-2203. Forms are also available at learningquest.com.

Part 1 – A Guide to Your Learning Quest Account

Overview of Learning Quest

Learning Quest is a 529 education investment program established by the State of Kansas and managed by American Century Investment Management, Inc. ("American Century Investments"). It offers anyone who is a U.S. citizen or resident alien an easy way to invest for education. Congress created these types of tax-advantaged plans in 1996 under Section 529 of the Internal Revenue Code. These plans, sometimes called 529 plans, offer tax-deferred earnings growth and other tax advantages. State-sponsored education savings programs also may allow you to invest larger sums of money than other education savings methods.

Benefits of Learning Quest

Learning Quest was designed with you in mind and provides some of the best features available in the college investing marketplace today. Some of the program's features include:

- Any earnings grow on a tax-deferred basis at the federal and Kansas state levels. Check with your tax advisor for your state's rules.
- The earnings portion of withdrawals used to pay for Qualified Education Expenses is tax-free at the federal and Kansas state levels.* Check with your tax advisor for your state's rules.
- High total contribution limit — currently \$475,000 per beneficiary. This limit is based on the average expenses of five years of higher education and may be adjusted annually. The contribution limit is a combination of contributions and earnings.
- Contributions can be made to the account by check, payroll deduction or directly from your bank account as a one-time or recurring purchase.
- No annual account maintenance fee.
- Contributions are considered completed gifts for purposes of federal gift tax exclusion.
- No federal gift tax on contributions you make for a beneficiary of up to \$85,000 (\$170,000 for spousal gifts) in one year if you elect to treat the contribution as being made in equal payments over a five-year period and do not make any additional gifts to that beneficiary during that time.

**The earnings portion of Nonqualified Withdrawals is subject to federal and state taxes and a 10% federal penalty tax.*

- Flexibility for the beneficiary to use the account to pay for qualified expenses at any Eligible Educational Institution, including K-12 Schools and community, vocational and technical colleges, which are generally limited to accredited U.S. institutions.
- Learning Quest offers you a variety of investment options so you can invest according to your investing style, comfort with risk and goals. Pick an age-based track if you want a diversified investment that becomes more conservative over time. Or select a static portfolio if you prefer to focus on a certain type of investment or want to decide when it is time to move your assets to another portfolio. **See page 13 for more information about investment options.**

Additional Benefits for Kansans

- Kansas taxpayers receive an annual adjusted gross income deduction on their state tax return for their contributions to Learning Quest or any 529 plan sponsored by any other state up to \$3,000 per beneficiary, per year (\$6,000 if married, filing jointly). To take a deduction for your contribution, it must be postmarked by December 31 or submitted online by 11:59 p.m. Central time on December 31. A contribution received between 3:00 p.m. and 11:59 p.m. Central time on December 31 can be considered a contribution for the current year, but will receive the price date of the next business day for the following year.
- The Kansas Investments Developing Scholars (K.I.D.S.) Matching Grant Program was developed for Kansas residents with incomes less than 200% of the federal poverty level. The State of Kansas will match the first \$600 that Account Owners contribute to a Learning Quest account for each beneficiary each year that you are eligible. The program is funded by general tax revenues and is subject to funding changes each year. Visit www.kansasstatetreasurer.com/KIDS or call 1-866-504-5898 for income requirements and other information on the K.I.D.S. program.

Additional Features

Any U.S. citizen, resident alien, or U.S. business entity can open a Learning Quest account, unless your country or jurisdiction of residence prohibits it. Anyone may contribute to an account, regardless of who opened it, unless your country or jurisdiction of residence prohibits it. Learning Quest is available to state and local governments, government agencies and not-for-profit organizations to fund their scholarship programs.

Anyone can be a beneficiary. You can name any person who is a U.S. citizen or resident alien as the beneficiary of your account, and the beneficiary can be any age. You can even open an account for yourself to pursue a degree or vocational training in the future.

Kansas residency not required. You don't have to live in Kansas to participate in the program. Learning Quest is available to anyone who lives in the United States.

No age or income requirements. There are no age or income requirements to be an Account Owner, contributor or beneficiary of a Learning Quest account. A minor can be an Account Owner with a Responsible Individual or Custodian on the account to act on behalf of the minor. And, there is no date by which the account assets must be withdrawn.

Joint Account Owners allowed. You can open a Learning Quest account with a Joint Account Owner. Joint accounts are established as Joint Tenant with rights of survivorship. We will use the first Account Owner's name and Social Security number listed on the Account Application for IRS reporting purposes.

Investment changes. The IRS allows you to change your portfolio selection twice during the calendar year without having to change the beneficiary. If your investment strategy or the time frame in which you need the money changes, call a Learning Quest Specialist for more information.

Coordination with an Education Savings Account. You can contribute to an Education Savings Account (ESA) and a 529 plan for the same beneficiary in the same year. **See page 7 for information about how to transfer funds from an ESA to Learning Quest.**

UGMA/UTMA accounts. If you are the Custodian of a Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) account, you may be able to transfer all or part of the account to a Learning Quest UGMA/UTMA account for the same minor. **See page 7 for more information.**

Invest through a financial professional. You may establish a Learning Quest account through a financial professional instead of directly with Learning Quest. Investment options and fees will be different when you invest through a financial professional. For more information, please contact us for a copy of the *Learning Quest Advisor Handbook*.

Program Administration and Roles

Kansas State Treasurer's Office

Kansas State Treasurer Steven Johnson is the Program Administrator for Learning Quest. His responsibilities include:

- Developing the program's rules and regulations
- Selecting the Program Manager
- Maintaining a program that strives to provide competitive investment returns for investors
- Ensuring ethical and efficient program management
- Ensuring the program complies with federal guidelines
- Presenting annual reports to the Kansas Legislature

To comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), American Century Investment Services, Inc., has entered into a continuing disclosure agreement with the Treasurer of the State of Kansas for the benefit of Account Owners. Under this agreement, the Treasurer will provide certain information and notices of the occurrence of certain enumerated events as required by Rule 15c2-12. Such information and notices will be filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System, and with any Kansas information depository. The respective directors, officers, members and employees of the office of the Treasurer shall have no liability for any act or failure to act under the disclosure agreement. The Treasurer reserves the right to modify its provisions for release of information pursuant to the disclosure agreement to the extent not inconsistent with the valid and effective provisions of Rule 15c2-12.

American Century Investments

The Kansas State Treasurer selected American Century Investments as the Program Manager, to provide investment management, account administration and communications for the program. Since 1958, American Century Investments has built its investment management business on the belief that success is measured by making others successful. This belief serves as the foundation for its investment principles and fuels the commitment to provide excellent client service. Offering a broad array of products and investment options, American Century Investments focuses on delivering solid, consistent investment performance to meet investors' needs.

Ascensus Government Savings

Ascensus Government Savings Recordkeeping Services, LLC (“Ascensus Government Savings”) provides certain administration and online account management services for the Plan. Ascensus Government Savings is a leading administrator of 529 savings plans, dedicated to meeting the needs of families saving for education expenses across the country. Working with 529 plans is their core business and the focal point of their technological innovations.

Program Information

In establishing Learning Quest, the Kansas Legislature created the Kansas Postsecondary Education Savings Program. Money contributed to a Learning Quest account will be invested in one of the investment portfolios in the Kansas Postsecondary Education Savings Program. The money for all the accounts in a portfolio will be pooled together and invested toward a specific goal. An account will be composed of units of interest in the particular portfolio in which it is invested.

Independent Auditor

The Program Manager has contracted with an independent auditor to perform annual audits of the Plan’s financial statements. The annual statement for the most recent fiscal year-end, which includes the report of the independent auditor, is available at learningquest.com or by calling 1-800-579-2203.

Definitions

Account Owner – The person (or persons) who or entity that opens the account and may do the following:

- Select or change the beneficiary
- Make contributions
- Request withdrawals
- Request portfolio exchanges
- Roll over the assets to another state’s 529 plan once every 12 months without a change of beneficiary or anytime with a change of beneficiary

The Account Owner maintains ownership of the account and also may be the beneficiary of the account. If the Account Owner is a minor (and also named as beneficiary), a Responsible Individual would need to be designated on the account to act on the behalf of the minor. The minor Account Owner/beneficiary cannot be changed on the account by the Responsible Individual. When the minor reaches age of majority, he or she will assume full control of the account.

In the case of a UGMA/UTMA Custodial Account (**see page 7**), the Custodian will be designated as the Account Owner, and will have the same authority as the Account Owner with the exception of changing the beneficiary.

Designated Beneficiary – The individual whose Qualified Education Expenses can be paid from the account. He or she can be anyone who is a U.S. citizen or resident alien and also can be the Account Owner. In this Handbook, the terms “student” and “beneficiary” refer to the Designated Beneficiary.

Distributee – The individual, either the Account Owner or the beneficiary, who receives a withdrawal from the account. The earnings portion of a Nonqualified Withdrawal is taxable to the Distributee. The earnings portion of a Qualified Withdrawal is free of federal and Kansas state income taxes. Other states’ tax treatment of earnings varies.

Eligible Educational Institution – In accordance with federal law, an Eligible Educational Institution includes:

- An accredited undergraduate or graduate school (“Postsecondary Institution”) that offers credit toward an undergraduate or graduate degree or other recognized postsecondary education credential and that is eligible to participate in federal student aid programs administered by the U.S. Department of Education
- Kindergarten through twelfth grade schools (also known as primary and secondary education schools) including public, private or religious schools (collectively used herein as “K-12 Schools”). See below for limitations that apply to expenses for K-12 schools
- An apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

This definition includes most public and private colleges and universities, graduate schools, community colleges, apprenticeship programs, vocational and technical colleges and is generally limited to accredited U.S. institutions.

To determine if a school is qualified, you can contact the school’s office of admissions about its accreditation status. You also can check on a school’s eligibility to participate in federal financial aid programs (which is an indication the school is an Eligible Educational Institution) with the Department of Education. Consult their website at www.ed.gov.

Eligible Family Member of the Designated

Beneficiary – The following individuals are considered Eligible Family Members of the Designated Beneficiary and can be named as a replacement beneficiary:

- Son, daughter or descendant of either
- Stepson or stepdaughter
- Brother, sister, stepbrother or stepsister
- Stepfather or stepmother
- Father, mother or ancestor of either
- Niece or nephew
- Aunt or uncle
- Son-in-law, daughter-in-law, father-in-law, mother-in-law, sister-in-law or brother-in-law
- Spouse of the Designated Beneficiary or spouse of any family member listed above (who must live in the same household)
- First cousin

Nonqualified Withdrawal – Proceeds removed from the account that are not used to pay for Qualified Education Expenses. **See page 9 for penalty-free withdrawals due to disability, death or a scholarship.**

Qualified Education Expenses – Qualified Education Expenses include certain K-12 School expenses ("K-12 Expenses") and certain Postsecondary Institution and apprenticeship program expenses, including the following:

- Tuition for K-12 Expenses. Beginning in 2018, up to \$10,000 per year in K-12 Expenses may be withdrawn without incurring federal taxes. State tax treatment of K-12 withdrawals is determined by the state(s) where the taxpayer files state income tax. The Kansas Department of Revenue has determined that the Kansas tax code will reflect the 2018 federal changes. If you are not a Kansas taxpayer, please consult with a tax advisor.
- Postsecondary Institution expenses for tuition, fees, and the cost of books, supplies and equipment required for enrollment or attendance. Some expenses for a special needs student also may be covered.
- Postsecondary Institution expenses for the purchase of computer or peripheral equipment (e.g., printers), computer software, or internet access and related services, if such equipment, software, or services are to be used primarily by the Designated Beneficiary during any of the years the Designated Beneficiary is enrolled at an Eligible Educational Institution.
- Postsecondary Institution expenses for the cost of room and board for a student enrolled at least half time. The amount of room and board considered as

a Qualified Education Expense cannot exceed the greater of (i) the allowance applicable to the Designated Beneficiary included in the "cost of attendance" for federal financial aid purposes, as determined by the Eligible Educational Institution for that period or (ii) the actual invoice amount for that period if the Designated Beneficiary is residing in housing owned or operated by the Eligible Educational Institution.

- Postsecondary Institution student loan payments. Beginning in December 2019, amounts paid as principal or interest on a qualified education loan of a Designated Beneficiary, or sibling of a Designated Beneficiary, can be withdrawn tax-free subject to a lifetime limit of \$10,000 with respect to the loans of any individual.
- Apprenticeship program expenses for fees, books, supplies, and equipment required for the participation of a Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

Qualified Withdrawal – Proceeds removed from the account to pay for the student's Qualified Education Expenses at an Eligible Educational Institution.

Responsible Individual – The adult authorized to sign the Account Application and request withdrawals, investment option changes and rollovers from the account on behalf of an Account Owner who is a minor. The Responsible Individual must be a U.S. citizen or a resident alien. Once the Account Owner reaches the age of majority, the Responsible Individual will be removed and will no longer have authority on the account.

Contributions

Contribution Limit

Learning Quest has a contribution limit of \$475,000 per beneficiary. This limit is based on the average expenses of five years of higher education at a private institution.

The contribution limit is reached when the total value of all the Kansas 529 accounts for a beneficiary (includes both contributions and earnings) equals or exceeds the current contribution limit. Once the limit is reached, no one may make any additional contributions for the beneficiary. However, the value of your Learning Quest account can continue to grow. You and other contributors may make contributions in the future if the account value falls below the contribution limit or the limit is increased. The Program Administrator will periodically review and adjust the contribution limit as needed. We will notify you when there are changes to the contribution limit.

Excess Contributions

We will assess the total account value of all Kansas 529 accounts for a beneficiary periodically to determine if the contribution limit has been reached. If it has, then no additional contributions will be accepted for that beneficiary.

We will contact you if we receive a contribution that is more than the allowable amount. You can transfer the excess amount to a Learning Quest account of an Eligible Family Member of the Designated Beneficiary, provided the contribution will not put that beneficiary in an excess situation. Or, you can request the excess contribution be returned. If you do not provide instructions to us within 30 days of the date the excess contribution occurred, it will be removed from the account as a Nonqualified Withdrawal. Your ability to make contributions in the future may change if the combined account value falls below the contribution limit or the contribution limit is increased.

Ways to Invest

Learning Quest has low minimums to help you get started and there are several convenient ways to contribute to your account. You can open an account with a lump sum or recurring contributions from your bank account or paycheck. Regardless of how you contribute, each purchase will be subject to a five business day hold before the funds are eligible for withdrawal.

Check

You can contribute to your account by check at any time. Make your investment check payable to Learning Quest.

Bank Account

One-Time Contributions. You can contribute to your account by requesting a one-time contribution at anytime from your bank account by Electronic Funds Transfer (EFT). This service allows you to initiate an investment online or by telephone. The maximum contribution through a one-time EFT is \$475,000. To set up this service we will use your initial investment check unless you provide a voided check for another bank account.

Recurring Contributions. It's easy to contribute to your Learning Quest account on a regular basis. At anytime, you can set up a recurring contribution by providing a voided check with your application, if you want to use a bank different than on your investment check. If the date of your recurring contribution falls on a weekend or holiday, we'll make the investment on the next business day. Your first investment may occur in the same month we receive your request, or the following month, depending on the date you select.

You may start, change or cancel a recurring contribution by telephone, online or in writing.

- **Automatic Annual Increases.** You may increase your recurring contribution automatically on an annual basis for your Learning Quest account. Your contribution will be adjusted each year in the month that you specify by the amount indicated on your application.

Payroll Deduction

Check with your employer first to see if you can direct part of your paycheck by Automatic Clearing House (ACH) to your Learning Quest account. You can establish payroll deduction instructions online by logging in to your account. A confirmation will be provided at the end of the process. You may also complete a *Payroll Deduction* form and return it to us. We will then mail you the confirmation. Sign the confirmation and give it to your employer to establish your payroll deduction. In order for your payroll deduction to begin, your employer must initiate the process.

From an American Century Investments Account

If you are an American Century Investments shareholder, you may be able to transfer money from one of your mutual fund accounts to your Learning Quest account. Depending on the type of accounts involved in the transfer, this may result in a taxable transaction. We will send you a confirmation for investments you make by transfer from an American Century Investments account.

Ugift®

You may invite family and friends to contribute to your Learning Quest account through Ugift to provide a gift to the beneficiary. You can provide a unique contribution code to selected family and friends, and gift givers can either contribute online from their bank account at ugift529.com or by mailing in a gift contribution coupon with a check made payable to *Ugift: Learning Quest*.

Gift contributions received in good order will be held for approximately five business days before being transferred into your Account. Gift contributions through Ugift are subject to the contribution limit. Gift contributions will be invested according to the allocations on file for the account at the time the gift contribution is invested. There may be potential tax consequences of gift contributions invested in your account. You and the gift giver should consult a tax advisor for more information.

Ugift is an optional service, is separate from Learning Quest, and is not affiliated with the State of Kansas or American Century Investments.

Upromise® Service

This service lets members get back a percentage of their qualified spending with hundreds of America's leading companies as education savings. Once you enroll in this service, your Upromise account and your Learning Quest account can be linked so that your Upromise earnings are automatically transferred to your Learning Quest account on a periodic basis. The minimum amount for an automatic transfer from a Upromise account is \$25.

The Upromise service is an optional service offered by Upromise, Inc., is separate from Learning Quest, and is not affiliated with the State of Kansas. This Handbook provides general information but is not intended to provide detailed information concerning the Upromise service. The Upromise service is administered in accordance with the terms and conditions set forth in the Upromise Member Agreement (as amended from time to time), which is available on the Upromise website at upromise.com.

Contributions from UGMA/UTMA Custodial Accounts

The Custodian for a minor under the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) may use assets previously held in a UGMA/UTMA account to open a UGMA/UTMA account in the Plan, subject to the laws of the state under which the UGMA/UTMA account was established. Please note that the sale of assets held in the previous UGMA/UTMA account may result in a capital gain (or loss) to either the minor or the minor's parent. Please contact a tax advisor to determine what the implications of such a transfer may be for you.

UGMA/UTMA Custodians should consider the following:

- The Custodian may make withdrawals only as permitted under UGMA/UTMA regulations and the Plan.
- The Custodian may not change the beneficiary of the account (directly or by means of a rollover), except as permitted under UGMA/UTMA laws.
- The Custodian may designate a Successor Custodian to assume control of the UGMA/UTMA assets in the event of the Custodian's death or incapacitation.
- The custodianship terminates when the minor reaches the age of majority under the applicable UGMA/UTMA laws. At that time, the beneficiary is legally entitled to take control of the account subject to the provisions of the Plan that are applicable to accounts established or funded with non-UGMA/UTMA assets. At the time the beneficiary approaches the age of majority, written notice will be

mailed to the Custodian at the address of record on the account, notifying them that the account must be transferred into the beneficiary's name, as account owner, or the account will be restricted from future transactions.

Learning Quest will not be liable for any consequences related to a Custodian's improper use, transfer, failure to transfer, or characterization of custodial funds.

From an Education Savings Account (ESA)

Before you transfer money from an ESA to Learning Quest, please understand:

- The transfer of the ESA is not a taxable event; however, you will need to provide documentation that indicates the amount of the earnings portion of the transfer. If you don't, the entire amount of the transfer will be considered earnings. Acceptable documentation would be the account statement from the transferring ESA Custodian that shows the contributions and earnings portions of the transfer.
- The ESA beneficiary must be named as both the Account Owner and beneficiary of the Learning Quest account. A Responsible Individual needs to be named for the account if the beneficiary is a minor under state law. The beneficiary of the account may not be changed by the Responsible Individual. When the minor reaches the age of majority, he or she will assume full control of the account. The Responsible Individual will automatically be removed at that time.

Changing Portfolio Options

As with any investment, you should periodically review, and if appropriate, adjust your investment options to suit your time horizon and risk tolerance. If you find that your risk tolerance or time horizon has changed, you may request to change your current portfolio option twice per calendar year as authorized by the IRS. IRS rules also allow you to change portfolio options whenever you change the beneficiary.

Systematic Exchange Between Learning Quest Portfolios

You may establish a systematic exchange between certain Learning Quest portfolios on an ongoing basis. This allows you to dollar-cost average within the program between identically registered portfolios by exchanging a fixed dollar amount on a set schedule. You benefit by easing into or out of a variable priced portfolio instead of moving all at once. This strategy puts market swings to work for you and may reduce your average cost per unit. It does not assure a profit and does not protect against loss in declining markets. In order to fully utilize a dollar-cost averaging program, you should be prepared to continue your program of

investing at regular intervals, even during economic downturns.

There are several conditions that apply to systematic exchanges.

- **Minimum balance requirements.** The source portfolio for the exchange requires a minimum balance of \$5,000 or more to begin. That means a new account must have an initial investment of at least \$5,000, and an existing account must have at least a \$5,000 balance to start a systematic exchange.
- **Allowable exchanges.** Exchanges are allowed between identically registered accounts. Systematic exchanges are not allowed between age-based portfolios.
- **Minimum investment and frequency.** Each exchange must be at least \$100 per month or total \$1,200 per year and may occur on a monthly, quarterly, semiannual or annual basis.
- **Change of instructions.** Any new systematic exchange or modification to an existing systematic exchange is considered a change of portfolio selection unless the exchange is set up at the time a Learning Quest account is established.

A systematic exchange can be established by completing an *Account Features* form.

Services Available for Your Account

Learning Quest offers a variety of services designed to make managing your account convenient. When you open an account, you automatically receive all of the following services by telephone and online. Any Primary Account Owner or Joint Account Owner may:

- Inquire about the account, change the address or email address, and register for eCommunication.
- Change a recurring contribution dollar amount, frequency, debit date, and/or annual recurring contribution increases.
- Make contributions from a bank or other financial institution. We will use the investment check bank account to set up this service unless a voided check is provided for a different bank account.
- Request an exchange to a new Learning Quest portfolio. **See *Changing Portfolio Options* on page 7 for more information.**
- Request a withdrawal without a signature guarantee if payable to any Account Owner, an Eligible Educational Institution or the beneficiary.
- Request a withdrawal paid electronically to any Account Owner's or beneficiary's bank account, or to an Eligible Educational Institution.

- View quarterly account statements, account history, confirmations and tax forms online.

You can also elect eCommunication, the electronic delivery service for quarterly statements and transaction confirmations. You will receive an email notification when your statements are available online, reducing the need for paper statements.

Withdrawals

You can request a withdrawal by telephone, online or in writing. If you are withdrawing an amount over \$100,000, a signature guarantee is required. Other transactions may also require a signature guarantee.

See page 12, *Additional Information, for more information.* We will pay withdrawals by check payable to any Account Owner or beneficiary, or electronically via ACH to the Account Owner's or beneficiary's bank account on file. Withdrawals by ACH are available seven calendar days after your bank account information has been received and accepted by us. Payments to Eligible Educational Institutions can also be made by check or ACH (limited school availability). To request a withdrawal in writing, visit our website or call us for a *Withdrawal Request* form.

Each withdrawal will consist of a combination of contributions and earnings per account. This calculation will be completed at the time the withdrawal is made. For all withdrawals taken in a given tax year, one IRS Form 1099-Q will be issued the following January to the Designated Beneficiary and/or the Account Owner, depending on the Distributee of the withdrawal. **See page 12, *IRS Form 1099-Q, for more information.***

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

Qualified Withdrawals

A Qualified Withdrawal refers to proceeds that are removed from the account to pay for the beneficiary's Qualified Education Expenses at an Eligible Educational Institution. The contribution and earnings portion of a Qualified Withdrawal are tax-free at the federal and Kansas state levels. Check with your tax advisor for other states' tax rules.

A Qualified Withdrawal may be made payable to the Account Owner, beneficiary or an Eligible Educational Institution. The Program Manager also may accept withdrawal requests to be made payable to certain third parties such as a sorority, fraternity and certain paying agents designated by an educational institution.

The Account Owner and/or Designated Beneficiary is responsible for determining if the proceeds of a withdrawal were used to pay for Qualified Education Expenses. You should maintain documentation for this determination so it can be provided to the IRS upon request. To help you with this responsibility, here are some helpful tips:

- The student must attend an Eligible Educational Institution.
- Make sure the expenses meet the definition of a Qualified Education Expense (**see page 5**).
- Keep documentation of the Qualified Education Expenses with your tax records.

The program allows Account Owners to make systematic withdrawals from their Learning Quest accounts. This may be helpful if you make ongoing payments for a Qualified Education Expense. See the *Account Features* form for additional information about systematic withdrawals.

Nonqualified Withdrawals

A Nonqualified Withdrawal refers to proceeds you remove from the account that do not meet the requirements of a Qualified Withdrawal. The earnings portion of a Nonqualified Withdrawal may be subject to a 10% federal penalty tax and is taxable to the Distributee, who may be the Account Owner or the beneficiary. You may request a Nonqualified Withdrawal at any time.

Taxation for Kansas Taxpayers

If you are a Kansas taxpayer and you take a Nonqualified Withdrawal, the withdrawal may be subject to Kansas state taxes. You will owe Kansas state taxes on the earnings portion of a Nonqualified Withdrawal as well as the contribution portion that you previously deducted on your Kansas tax return. Check with your tax advisor or the instructions for filing your Kansas income tax return for more information.

Penalty-Free Withdrawals

You may request a penalty-free withdrawal if the beneficiary receives a scholarship for Qualified Education Expenses. You also may request one in the event of the disability or death of the beneficiary. The Distributee, who may be the Account Owner or the beneficiary, will be taxed on the earnings portion of the withdrawal without the 10% penalty tax.

Re-Contribution of Refunded Qualified Education Expenses

If a Designated Beneficiary receives a refund of Qualified Education Expenses from an Eligible Educational Institution (such as when the Designated

Beneficiary drops a class), the refunded amount will not be considered a Non-Qualified Withdrawal for tax reporting purposes if such amount is re-contributed to a 529 plan account for the same Designated Beneficiary within 60 days of the refund. The re-contributed amount cannot exceed the amount of the refund. It is the responsibility of the Account Owner to keep all records of the refunds and subsequent re-deposits.

Rollovers

A rollover is the movement of assets from one state's 529 plan to another state's 529 plan. You may request a rollover once every 12 months without a change of beneficiary, as long as no other 529 account for that beneficiary has been rolled over during the prior 12-month period. This condition applies even if the accounts are in different 529 plans or have different Account Owners. Or, you may roll over assets at any time if you name a new beneficiary who is an Eligible Family Member of the Designated Beneficiary.

To roll over a 529 account directly to Learning Quest, initiate the request online or complete an *Incoming Rollover* form and return it to us.

You may also request a withdrawal from your current 529 account and roll over the assets to another state's 529 plan yourself. You have 60 days from when you receive the check to roll over the assets to the new 529 plan or it will be considered a Nonqualified Withdrawal, with the earnings portion of the withdrawal subject to taxes and a 10% federal penalty tax.

You or the distributing 529 plan will need to provide a copy of your account statement that reflects the amount of earnings and contributions represented by the rollover. If you don't, the entire amount of the rollover will be considered earnings. Generally, a rollover is not subject to taxes or penalties if these requirements are met. See the *Change of Beneficiary* section for information about federal gift taxes.

To roll over your Learning Quest account directly to another state's 529 plan, please contact the other plan to initiate the request.

In addition to rollovers to other 529 plans, you may be eligible to roll over some or all of the funds in a 529 account to an ABLÉ account as defined in Section 529A of the Code, or to a Roth IRA (beginning in 2024) as set forth in the federal law known as "Secure 2.0" (Pub. L. 117-328, div. T, title I, §126, Dec. 29, 2022). The Account Owner is responsible for determining tax consequences and other impacts associated with any rollover or other disbursement, and for satisfying any requirements associated with particular tax treatment or other benefits. You should maintain documentation confirming any requirements have been satisfied, so it can be provided to the IRS

upon request. For more information, contact your financial professional or tax advisor.

Change of Beneficiary

You can change the beneficiary on your account at any time. You may want to do this if the student does not attend college or if the student graduates and there is money left over in the account. To change the beneficiary without taxes or penalty, you'll need to name an Eligible Family Member of the Designated Beneficiary as the new beneficiary. **See page 5 for definition of Eligible Family Member of the Designated Beneficiary.** If you don't, the transaction will be considered a Nonqualified Withdrawal for tax purposes. To change the beneficiary, you must complete a *Designated Beneficiary Change* form unless the new beneficiary already has an account and the Account Owners are the same, then it can be completed over the telephone. Please note that the beneficiary cannot be changed on accounts where the beneficiary is also the Account Owner and a minor.

A federal gift tax may apply if you name a new beneficiary who is one generation or more younger than the current beneficiary. If the new beneficiary you name is two or more generations younger than the current beneficiary, a federal generation-skipping tax may apply. Gift and/or generation-skipping tax may be owed in the year in which the beneficiary change was completed. For more information, contact your tax advisor.

Change of Account Owner

You can change the Account Owner at any time by transferring ownership of the account to another eligible Account Owner. To do this, all current Account Owners must provide written consent or complete an *Account Owner Change* form. Additionally, the new Account Owner(s) must complete an Account Application, unless he or she already has an account established for the beneficiary. A signature guarantee is required if the account balance is more than \$100,000. The Account Owner cannot be changed on accounts where the Account Owner is also the beneficiary and a minor.

You may designate one Successor Account Owner on your Account Application. You may designate or change a Successor Account Owner by telephone, online or in writing.

Divorce. If the account ownership is changing as a result of divorce, evidence satisfactory to the Program Manager of the divorce may be required.

Transfer on Death. If the Account Owner dies, a copy of the death certificate is required. The assets will transfer, except as noted below, to any surviving Joint

Account Owner or to the designated Successor Account Owner if there is no surviving Joint Account Owner. The Designated Beneficiary will become the Account Owner if there is no surviving Joint Account Owner and no surviving Successor Account Owner on file. If the Designated Beneficiary is a minor, a Responsible Individual is required for the account.

If a minor Account Owner dies on an account managed by a Responsible Individual, the Responsible Individual may designate a new Account Owner and Designated Beneficiary. If a minor Account Owner dies on an account held in a UGMA/UTMA, the funds in the account are considered an asset of the minor's estate.

Change of Responsible Individual or Custodian

You can change the Responsible Individual on a minor-owned account or a Custodian on a UGMA/UTMA account at any time. To do this, you'll need to provide written consent from the current Responsible Individual or Custodian along with an application completed by the new Responsible Individual or Custodian. Please note that the minor who is the Account Owner and beneficiary on these accounts cannot be changed.

If the Responsible Individual dies on a minor-owned account, the designated Successor Responsible Individual shall assume control of the account until the minor Account Owner attains the age of majority under the laws of their state of residence. If no Successor Responsible Individual was named, the minor Account Owner's surviving parent, legal guardian, conservator or other representative will assume the role of Successor Responsible Individual until the minor reaches the age of majority.

In the event the Custodian of a UGMA/UTMA account dies, the designated Successor Custodian shall manage the account until such time as the applicable state's UGMA/UTMA statute requires them to turn control of the assets over to the minor Account Owner. If a Successor Custodian was not designated, the applicable UGMA/UTMA statute will determine who, if anyone, may assume role of Successor Custodian.

Trusted Contact Person

You, as Account Owner, Responsible Individual or Custodian, may designate someone you trust who is at least 18 years of age (a "Trusted Contact") to act as a resource if we lose contact with you or believe you and/or your assets are at risk. By choosing to provide information about a trusted contact person, you authorize us to contact this person and disclose information about your account to that person in the

following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, your health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by applicable rules. Designating a Trusted Contact does not mean you're authorizing him/her to act on your account. Instead, he/she can be a resource to protect your account from suspected fraud or if you are unable to speak for yourself. We will not release information beyond what is necessary to protect you and/or your assets from potential harm. The Trusted Contact's authority terminates for minor-owned accounts when the minor obtains the age of majority under the laws of their state of residence.

Estate Planning Benefits

Learning Quest has several estate planning benefits to consider.

No federal gift tax. Contributions to a Learning Quest account are generally considered completed gifts to the beneficiary for purposes of the federal gift tax exclusion. If your contributions to a Learning Quest account for a beneficiary, together with all your other gifts to the beneficiary, do not exceed \$17,000 per year (\$34,000 for spousal gifts), your contributions will not be subject to the federal gift tax. If you gift more than \$17,000 (\$34,000 for spousal gifts) to a beneficiary in any single year, you will need to file IRS Form 709.

You may not have to pay federal gift tax on your contributions of up to \$85,000 for each student (\$170,000 for spousal gifts) in a single year. To qualify, you must file a gift tax return and elect to treat the gift as if it were made in equal payments over five years. To avoid gift tax, you should not make any additional gifts to the student during that time. If you die during the five-year period, the remaining portion of the gift would need to be included in your estate.

Your contribution must be received and processed on or before December 31 in order to qualify for the gift tax exclusion. Check with your tax advisor for more information. The amounts may be adjusted on an annual basis.

Your contributions to the account are removed from your taxable estate. You maintain control of the account, including how the money is used and who will be the beneficiary. The value of the Learning Quest account will be included in the estate of the beneficiary. The only exception occurs if you are spreading a gift over five years for gift taxes. If you die within that five-year period, the gifts for the years up to and including the year of your death are removed from your estate and the subsequent years' gifts are

included in your estate. Contact your tax advisor for more information.

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

Credit Protection

Credit protection may apply if you are a Kansas resident. If the beneficiary is the lineal descendant of the Account Owner, all of the money in the account is exempt from creditor claims on the Account Owner or beneficiary, except in the following situations:

- Amounts contributed within a one-year period preceding the filing date of a bankruptcy petition or execution of judgment for such claims against the Account Owner are not exempt.
- Amounts exceeding \$5,000 contributed between one and two years preceding the filing date of a bankruptcy petition or preceding an execution on judgment for such claims against the Account Owner are not exempt.

If you are not a Kansas resident, the laws of the state where you reside will determine whether credit protection applies to the assets in your account.

Account Statements and Confirms

Quarterly account statements provide the information you need to keep informed of your progress toward meeting your education investing goals. They provide your account balance, transactions and performance. Confirmations are sent for all account transactions except for recurring contributions from your bank or paycheck, Upromise sweep contributions and systematic exchanges and withdrawals, which are confirmed on the quarterly statement.

You can elect eCommunication for quarterly statements and daily confirmations by registering online. An email notification will be sent when your statement is available online to view. Quarterly paper statements and the email notifications will be sent if there is activity in the account for the previous quarter.

However, if there is no activity in the account, no statement or email notification will be sent for 1st quarter (March 31) and/or 3rd quarter (September 30). Your quarterly statement is available online anytime at learningquest.com, regardless of activity.

Tax Reporting

IRS Form 709

This form is used to report gifts to another party or to pay the tax for generation-skipping transactions. If your annual gift to a beneficiary is more than \$17,000 for any reason, you will need to file IRS Form 709 with your tax return. You also will need to complete the form if you elect to treat a gift of up to \$85,000 (\$170,000 for spousal gifts) as being made equally over a five-year period. If a new beneficiary who is two or more generations younger than the current beneficiary is named for the account, a generation-skipping tax may apply. We suggest you consult a tax advisor to determine if you need to file this form.

IRS Form 1099-Q

This form provides information about the withdrawals taken from a Learning Quest account during the tax year. It also shows the portions of the withdrawal that are earnings and contributions, as well as the gross amount of the withdrawal. In January, we will send the Distributee, who may be the Account Owner and/or the beneficiary, an IRS Form 1099-Q for withdrawals made payable to him or her from the account in the previous year. The Account Owner will also receive an IRS Form 1099-Q if you completed a rollover to another state's 529 plan during the year. Rollovers are not taxable, but the withdrawal is reportable to the IRS. If the withdrawal is payable to an Eligible Educational Institution or any other third party, the IRS Form 1099-Q will be issued to the beneficiary. The issuance of an IRS Form 1099-Q to the Distributee does not mean the withdrawal is considered a taxable event. Check with your tax advisor about reporting this information on your tax return. We also will report the information on IRS Form 1099-Q to the IRS.

Additional Information

Signature Guarantees

A signature guarantee - which is different from a notarized signature - is a warranty that the signature presented is genuine. We may require a signature guarantee for the following transactions.

- Your withdrawal check or systematic withdrawal is made payable to someone other than the account owners, the beneficiary or an Eligible Educational Institution;
- You are withdrawing an amount over \$100,000;
- You are transferring ownership of an account over \$100,000;
- You change your address and request a withdrawal over \$100,000 within seven days;

- You make a withdrawal or other transaction request via telephone, and we are unable to verify your identity.

We reserve the right to require a signature guarantee for other transactions, or we may employ other security measures, such as signature comparison or notarized signature, at our discretion.

Prohibited Transactions

You cannot borrow money from the account, and it cannot be used as collateral for a loan.

Canceling a Transaction

We will use our best efforts to honor your request to revoke a transaction instruction if your revocation request is received prior to the close of trading on the New York Stock Exchange (NYSE) (generally 4 p.m. Eastern time) on the trade date of the transaction. Once processing has begun, or the NYSE has closed on the trade date, the transaction can no longer be canceled.

Financial Aid

Federal financial aid may be available to a student even if a parent or student owns a 529 account. Part of the financial aid process is to determine a student's financial need. Parents will need to include 529 assets on which they are the Account Owner as an investment in calculating their net worth on the Free Application for Federal Student Aid (FAFSA). Assets in a 529 account owned by a student, or a custodian of the student, will also be considered assets of the parents. Generally speaking, parental assets have less impact on financial aid calculations than student assets. Assets held in a 529 account by someone other than the parents or student, such as grandparents, are not considered in the calculation for financial aid, however, withdrawals from the account may be included in the income portion of the financial aid formula. Withdrawals taken from 529 accounts owned by the parents or student to pay for Qualified Education Expenses are not currently included in the income portion of the financial aid formula.

This information is only a summary and not intended as advice. Rules concerning financial aid are subject to change. You should consult a financial aid advisor or the U.S. Department of Education's website at www.ed.gov for more information about financial aid.

Investment Options

General Information

It is your responsibility as the Account Owner to choose an investment option within the program that best suits your needs. Before selecting a portfolio, you should carefully consider your risk tolerance, time horizon and return expectations. If, however, you do not specify an investment option, you understand that the account will be opened in the Conservative age-based track corresponding to the age of the identified beneficiary. Please see the *Descriptions of Investment Options* section below for more information.

You will own units of interest in the Learning Quest portfolio you select, not direct shares of the underlying mutual fund(s). If the underlying funds pay dividends or capital gains, those earnings will be reinvested in the portfolio that owns shares of that underlying fund. If you invest in a portfolio with only one underlying fund, the performance of the portfolio will differ from the underlying fund's performance. When you withdraw, your account may be worth more or less than the amount of your contributions. Accounts established under Learning Quest and their earnings are neither insured nor guaranteed by the State of Kansas, the Kansas State Treasurer or American Century Investments.

The performance of each Learning Quest portfolio is dependent on the performance of the underlying funds. ***Information about the stock and bond mutual funds, and a cash and cash equivalents account that the portfolios hold is on pages 24-32.*** The value of each portfolio will vary from day to day due to changes in the markets in which the funds invest.

Investment Advisor

The Plan's investment advisor is American Century Investment Management, Inc. American Century Investment Management, Inc. is responsible for managing the investments of the portfolios and directing the purchase and sale of the underlying mutual funds in which they invest. They also arrange for transfer agency, custody and all other services necessary for the portfolios to operate.

Portfolio Managers

American Century Investments uses a team of portfolio managers to manage the portfolios in consultation with the firm's Asset Allocation Committee. The following portfolio managers share overall responsibility for coordinating the portfolios' activities, including determining appropriate asset allocations, reviewing overall fund compositions for compliance with stated investment objectives and strategies, and monitoring cash flows. The team meets as necessary to review the portfolios' target allocations.

Richard Weiss, Chief Investment Officer - Multi-Asset Strategies, Senior Vice President and Senior Portfolio Manager, has been a member of the team that manages the portfolios since 2010.

Radu Gabudean, Vice President, Senior Portfolio Manager and Head of Research, Multi-Asset Strategies, has been a member of the team that manages the portfolios since 2013.

Vidya Rajappa, CFA, Vice President, Senior Portfolio Manager and Head of Portfolio Management, Multi-Asset Strategies, has been a member of the team that manages the portfolios since 2018.

Scott Wilson, CFA, Vice President and Portfolio Manager, has been a member of the team that manages the portfolios since 2006.

Brian Garbe, Vice President and Senior Portfolio Manager, has been a member of the team that manages the portfolios since 2020.

Descriptions of Investment Options

Learning Quest offers a variety of investment options. The age-based investments, described further below, are diversified investments that will become more conservative as the beneficiary gets closer to turning 20 years old. The age-based tracks are designed with the expectation that the beneficiary will begin attending a Postsecondary Institution at or around age 18. To discuss how to use age-based investments for K-12 Expenses, please call us at 1-800-579-2203. If you prefer to pick your own investments and decide when it's time to make a portfolio change, one of the static investments might be right for you. Refer to the 529 Investment Options page on the Learning Quest website to help understand your investing profile - <https://www.learningquest.com/home/invest-in-your-529/529-investment-options/investment-options.html>.

Age-Based Investments

An age-based investment is based on the age of the beneficiary. You can choose from three different risk tracks — conservative, moderate and aggressive — and an index track. We will use the track you select and the age of the beneficiary to determine how to invest your assets. As the beneficiary gets older, your assets will move to a progressively more conservative portfolio.

Conservative, Moderate and Aggressive Tracks

The conservative, moderate and aggressive tracks let you invest based on your comfort with risk. Once you pick one of the three risk tracks, we will invest your assets in the portfolio that corresponds to that risk track and to the current age of the beneficiary. Over time, your assets will move to one or more of the diversified portfolios that make up these three tracks. These portfolios invest in a mix of stock and bond mutual funds, and a cash and cash equivalents account from American Century Investments, Avantis Investors, Vanguard, Baird, and Schwab.

The following table shows the risk tracks and the progression of the portfolios within each of the age brackets. After your beneficiary reaches a new age bracket, your assets will be transferred to the next portfolio in your risk track. The transfers occur generally on the 5th of every month. Your assets will be included in the next monthly transfer that follows the 5th, 8th, 11th, 14th, 16th, 18th and 20th birthdays of the beneficiary. If the date falls on a weekend or a holiday, the transfer will take place on or about the next business day.

Conservative, Moderate and Aggressive Investment Tracks			
Age of the Beneficiary	Conservative Track	Moderate Track	Aggressive Track
0-4	60% Equity Portfolio ↓	70% Equity Portfolio ↓	90% Equity Portfolio ↓
5-7	50% Equity Portfolio ↓	60% Equity Portfolio ↓	80% Equity Portfolio ↓
8-10	40% Equity Portfolio ↓	50% Equity Portfolio ↓	70% Equity Portfolio ↓
11-13	30% Equity Portfolio ↓	50% Equity Portfolio ↓	60% Equity Portfolio ↓
14-15	30% Equity Portfolio ↓	40% Equity Portfolio ↓	50% Equity Portfolio ↓
16-17	20% Equity Portfolio ↓	30% Equity Portfolio	40% Equity Portfolio
18-19	10% Equity Portfolio ↓	20% Equity Portfolio ↓	30% Equity Portfolio ↓
20+	Short-Term Portfolio	10% Equity Portfolio	20% Equity Portfolio

Index Track

Learning Quest also offers an index track, which invests primarily in Vanguard index funds. In this track, the beneficiary's age will determine which of the eight age-based index portfolios your assets will start in. As the beneficiary gets older, your assets will automatically move to the next appropriate age-based portfolio.

The following table shows the progression of the portfolios within each of the age brackets. After your beneficiary reaches a new age bracket, your assets will be transferred to the next portfolio within the index track. The transfers occur generally on the 5th of every month. Your assets will be included in the next monthly transfer that follows the 10th, 11th, 13th, 15th, 16th, 18th and 20th birthdays of the beneficiary. If the date falls on a weekend or a holiday, the transfer will take place on or about the next business day.

Index Track	
Age of the Beneficiary	Age-Based Index Portfolio
0-9	80% Equity Index Portfolio ↓
10	70% Equity Index Portfolio ↓
11-12	60% Equity Index Portfolio ↓
13-14	50% Equity Index Portfolio ↓
15	40% Equity Index Portfolio ↓
16-17	30% Equity Index Portfolio ↓
18-19	20% Equity Index Portfolio ↓
20+	10% Equity Index Portfolio ↓

Please call if you would like more details concerning the schedule for when your assets will transfer. We will not adjust the schedule based on market conditions. You will not be notified prior to when your assets will be transferred. These transfers are not considered one of your two allowable portfolio changes per year.

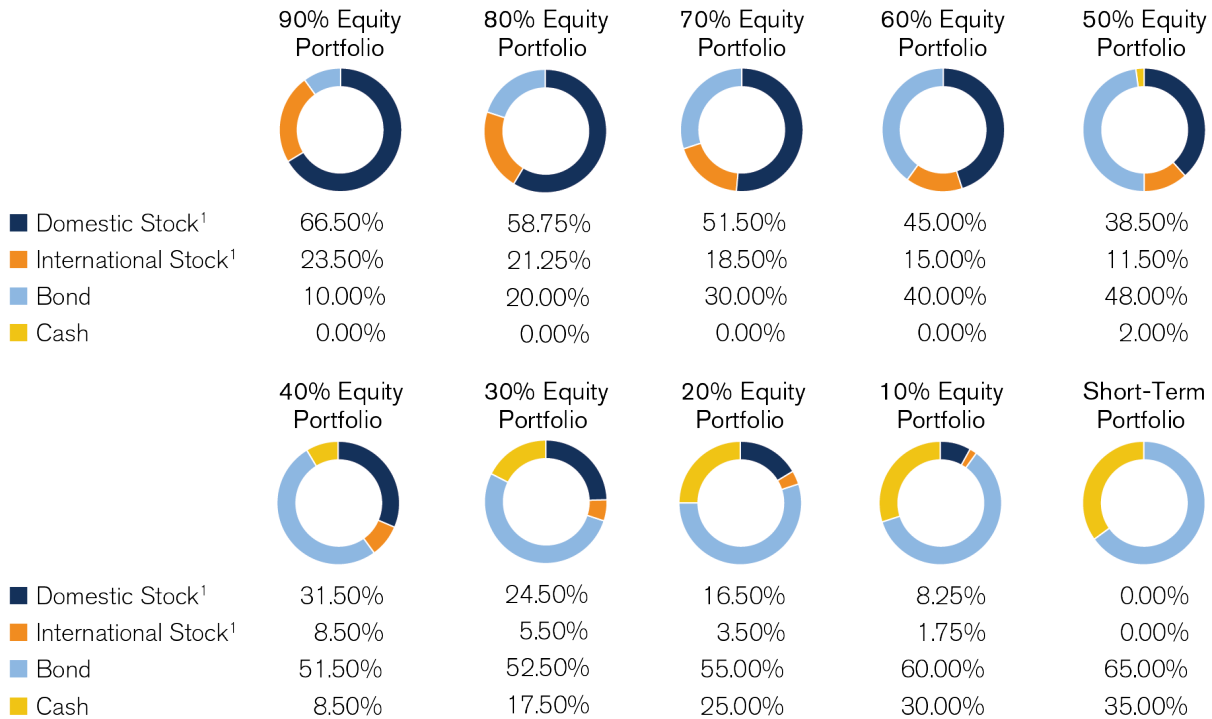
Throughout the year, the portfolios used in the age-based index tracks will rebalance whenever their stock, bond and cash allocations are outside the defined ranges. The Program Manager may make changes to the underlying holdings or the asset allocations in the portfolios, generally on an annual basis. These changes are to keep the portfolios maximized for the current market and to maintain their investment strategy.

If you find that the track you selected does not fit your investing style or goals, you may change your portfolio selection. **See *Changing Portfolio Options on page 7 for more information.*** You also may change portfolios if there is a change of beneficiary for the account. **See *Change of Beneficiary on page 10.***

Asset Class Allocations of the Age-Based Portfolios

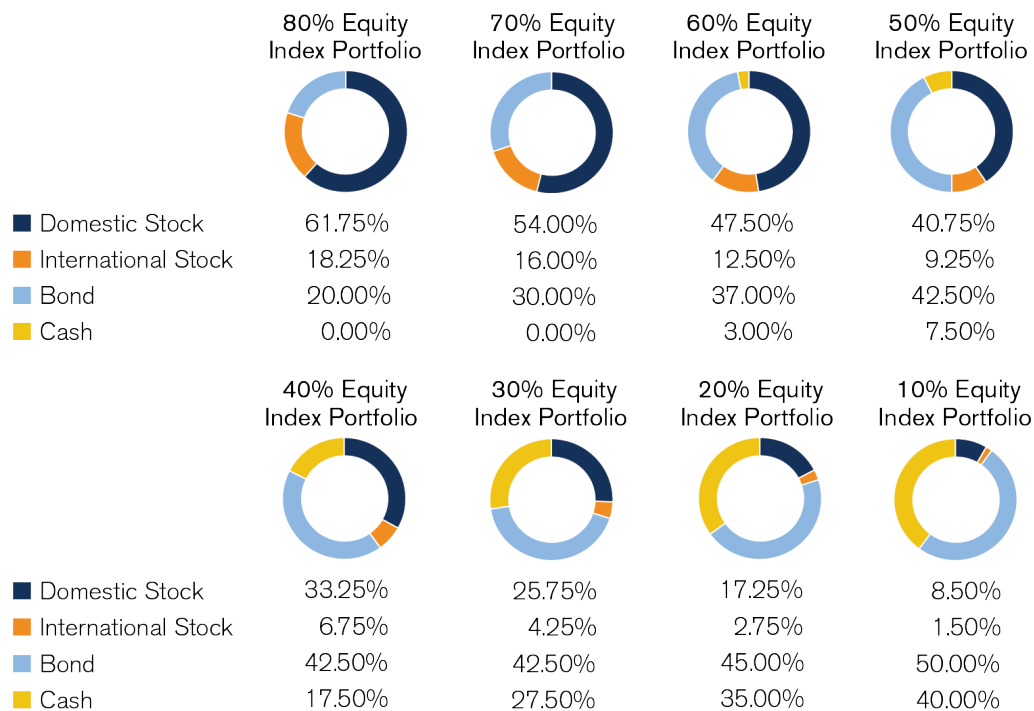
As of August 31, 2023

Risk Tracks



¹ When considering the appropriate portfolio, please keep in mind that American Century Focused Global Growth is included in the International Stock asset allocation in the charts above even though the fund can invest in both domestic and international stocks.

Index Tracks



Static Portfolios

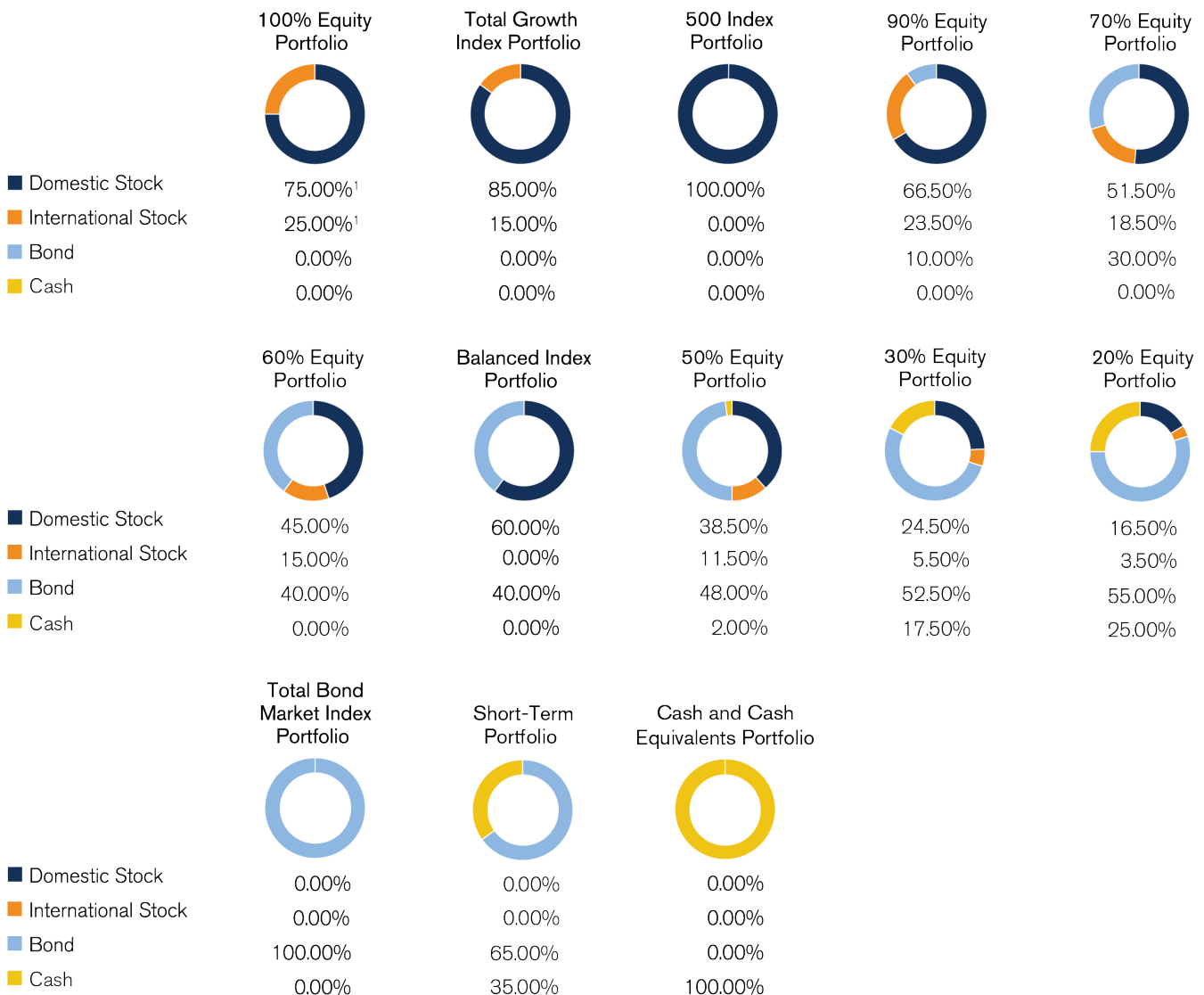
The static portfolios offer a fixed-allocation strategy, which means that the amount of stock, bond and cash in the portfolios is set and will not change. If you select a static portfolio, your assets will remain in that portfolio until you choose to change portfolios or until you close the account.

The static portfolios offer a variety of investment choices.

The number of underlying holdings in the static portfolios varies. Some hold a single fund while others hold a mix of funds to meet their investment objective. The Program Manager may make changes at least annually to the underlying holdings or asset allocation in portfolios with multiple funds.

Asset Class Allocations of the Static Portfolios

As of August 31, 2023



¹ When considering the appropriate portfolio, please keep in mind that American Century Focused Global Growth is included in the International Stock asset allocation in the charts above even though the fund can invest in both domestic and international stocks.

Descriptions of the Learning Quest Portfolios

100% Equity Portfolio

The 100% Equity Portfolio seeks to provide long-term capital growth and high returns by investing in a mix of domestic and international stock funds. The portfolio remains fully invested at all times. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is available as a static investment.

90% Equity Portfolio

The 90% Equity Portfolio seeks long-term capital growth and very minimal income by investing in a targeted mix of stock and bond mutual funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

80% Equity Portfolio

The 80% Equity Portfolio seeks long-term capital growth and minimal income by investing in a targeted mix of stock and bond mutual funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks.

70% Equity Portfolio

The 70% Equity Portfolio seeks long-term capital growth with minimal income by investing in a targeted mix of stock and bond mutual funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

60% Equity Portfolio

The 60% Equity Portfolio seeks long-term growth with moderate income by investing in a targeted mix of stock and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

50% Equity Portfolio

The 50% Equity Portfolio seeks current income with moderate growth by investing in a targeted mix of stock and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

40% Equity Portfolio

The 40% Equity Portfolio seeks current income with moderate growth by investing in a targeted mix of stock and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks.

30% Equity Portfolio

The 30% Equity Portfolio seeks current income with minimal growth by investing in a targeted mix of stock, and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

20% Equity Portfolio

The 20% Equity Portfolio seeks current income with minimal growth and a moderate degree of stability by investing in a targeted mix of stock and bond mutual funds and cash. This is the final portfolio for the Aggressive age-based track and the one your assets will move into when the beneficiary reaches age 20. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

10% Equity Portfolio

The 10% Equity Portfolio seeks current income with very minimal growth and a moderate degree of stability by investing in a targeted mix of stock and bond mutual funds and cash. This is the final portfolio for the Moderate age-based track and the one your assets will move into when the beneficiary reaches age 20. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks.

Short-Term Portfolio

The Short-Term Portfolio seeks current income and a high degree of stability by investing in a targeted mix of bond mutual funds and cash. This is the final portfolio for the Conservative age-based track and the one your assets will move into when the beneficiary reaches age 20. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

Cash and Cash Equivalents Portfolio

The Cash and Cash Equivalents Account is a very conservative portfolio that seeks to earn the highest level of income while preserving the principal value of its assets. There is no guarantee that it will preserve the principal value of its assets. The portfolio invests most of its assets in high-quality short term debt securities issued by banks, corporations and the U.S. Government, as well as state and local governments. High-quality debt securities are typically among the safest securities available, but you could lose money by investing in this portfolio. High-quality debt securities pay among the lowest interest for income paying securities.

Age-Based Index Portfolios

80% Equity Index Portfolio

The 80% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks long-term capital growth with minimal income by investing in a mix of Vanguard stock and bond index funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

70% Equity Index Portfolio

The 70% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks long-term capital growth with minimal income by investing in a mix of Vanguard stock and bond index funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

60% Equity Index Portfolio

The 60% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks long-term growth with moderate income by investing in a mix of Vanguard stock and bond index funds and the Cash and Cash Equivalents Account. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

50% Equity Index Portfolio

The 50% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks current income with moderate growth by investing in a mix of Vanguard stock and bond index funds and the Cash and Cash Equivalents Account. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

40% Equity Index Portfolio

The 40% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks long-term growth with moderate income by investing in a mix of Vanguard stock and bond index funds and the Cash and Cash Equivalents Account. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

30% Equity Index Portfolio

The 30% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks current income with minimal growth by investing in a mix of Vanguard stock and bond index funds and the Cash and Cash Equivalents Account. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

20% Equity Index Portfolio

The 20% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks current income with minimal growth and a moderate degree of stability by investing in a mix of Vanguard stock and bond index funds and the Cash and Cash Equivalents Account. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

10% Equity Index Portfolio

The 10% Equity Index Portfolio is one of the eight index portfolios used in the age-based index track. It seeks current income with very minimal growth and a moderate degree of stability by investing in a mix of Vanguard stock and bond index funds and the Cash and Cash Equivalents Account. This is the final portfolio for the age-based index tracks and the one your assets will move into when the beneficiary reaches age 20. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is not available as a static investment.

Index Portfolios

Total Growth Index Portfolio

The Total Growth Index Portfolio seeks to provide capital appreciation by tracking the performance of two benchmark indexes. The portfolio invests 85% of its assets in Vanguard Total Stock Market Index Fund and 15% in Vanguard Total International Stock Index Fund. These two funds seek to track the performance of the CRSP U.S. Total Market Index and the FTSE Global All Cap ex- U.S. Index, respectively. As with any investment, your withdrawal value may be more or less than your original investment.

500 Index Portfolio

The 500 Index Portfolio seeks to track the performance of a benchmark index that measures the investment return of U.S. large-capitalization stocks. The portfolio invests in Vanguard Institutional Index Fund. This fund seeks to track the performance of the Standard & Poor's 500 Index. As with any investment, your withdrawal value may be more or less than your original investment.

Balanced Index Portfolio

The Balanced Index Portfolio seeks to track the performance of two benchmark indexes; one measures the investment return of the overall U.S. stock market, and the other measures the total universe of investment-grade fixed income securities in the United States. The portfolio invests all of its assets in one underlying fund, Vanguard Balanced Index Fund. With approximately 60% of its assets, this fund seeks to track the investment performance of the CRSP U.S. Total Market Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Bloomberg U.S. Aggregate Float Adjusted Index. As with any investment, your withdrawal value may be more or less than your original investment.

Total Bond Market Index Portfolio

The Total Bond Market Index Portfolio seeks to track the performance of a broad, market-weighted bond index. The portfolio invests in Vanguard Total Bond Market Index Fund. This fund seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index. As with any investment, your withdrawal value may be more or less than your original investment.

Fees and Expenses

Underlying Fund Expenses

Each Learning Quest portfolio realizes its pro rata share (weighted average) of the fees and expenses of the underlying funds in which it invests. The amount of the underlying fund expense realized by a portfolio is based on the amount of each fund held and the expense ratio of that fund. In the case of portfolios that have only one underlying fund, the expense realized is the annual operating expense of the one underlying fund.

Program Management Fee

The program management fee is charged to a portfolio for expenses incurred, including the administration and management of the program. The fee is currently at an annual rate of 0.17%. It is charged against the assets of all the portfolios except the Cash and Cash Equivalents Portfolio and the Index Portfolios.

The following table provides the total fee for each of the Learning Quest portfolios. These total fees may be higher or lower depending on the amount of the underlying funds held by each portfolio and the actual expenses of those funds. The investment return of each portfolio will be net of the underlying fund expenses and the program management fee (if applicable).

Fee and Expense Structure of the Learning Quest Portfolios

Portfolios	Underlying Fund Expenses ¹	Program Management Fee	Total Portfolio Fee
100% Equity	0.54%	0.17%	0.71%
90% Equity	0.50%	0.17%	0.67%
80% Equity	0.48%	0.17%	0.65%
70% Equity	0.46%	0.17%	0.63%
60% Equity	0.43%	0.17%	0.60%
50% Equity	0.41%	0.17%	0.58%
40% Equity	0.36%	0.17%	0.53%
30% Equity	0.31%	0.17%	0.48%
20% Equity	0.27%	0.17%	0.44%
10% Equity	0.22%	0.17%	0.39%
Short-Term	0.18%	0.17%	0.35%
Total Growth Index	0.03%	0.17%	0.20%
500 Index	0.02%	0.17%	0.19%
Balanced Index	0.06%	0.17%	0.23%
Total Bond Market Index	0.03%	0.17%	0.20%
Cash and Cash Equivalents	0.09%	N/A	0.09%

¹ For purposes of this table, underlying fund expenses are calculated using the expense ratio of each underlying fund, taking into account

any applicable reductions due to fee waivers. Expense ratios are determined from the underlying fund's most recent shareholder report. Such expense ratios are then multiplied by the portfolio's expected underlying holdings as of August 31, 2023. The actual underlying fund expenses of a portfolio may vary from those shown in this table.

All-Inclusive Fee for Age-Based Index Track

If you elect to invest in the age-based index track, you will be charged an all-inclusive fee of 0.20%, rather than the underlying fund expenses and program management fee. The all-inclusive fee may vary slightly based on the actual expenses of the funds in which the Index Portfolios in the age-based index track invest, but it is expected to be 0.20%.

The following table provides the all-inclusive fee for each of the Learning Quest Index portfolios.

Total Fee of the Learning Quest Index Portfolios

Portfolios	Total Fee ¹
80% Equity Index	0.20%
70% Equity Index	0.20%
60% Equity Index	0.20%
50% Equity Index	0.20%
40% Equity Index	0.20%
30% Equity Index	0.20%
20% Equity Index	0.20%
10% Equity Index	0.20%

¹ The total fee for the age-based index portfolios is an all-inclusive fee. The fee may vary slightly depending on the actual expenses of the funds in which the portfolios invest.

Additional Fee Information

A returned investment fee may be automatically deducted from your account each time one of the following occurs:

- An investment has a stop payment placed on it.
- A check or electronic transfer is drawn on insufficient funds.
- A check has irregularities, including, but not limited to, a questionable signature.

The Program Manager reserves the right to charge fees for special services required for any Account Owner.

The Program Administrator reserves the right to change fees at any time. We will notify all Account Owners of fee changes in a timely manner.

The Kansas State Treasurer does not charge Account Owners any fee based on the assets held in the program. Instead, the Kansas State Treasurer's Office annually receives \$504,000 from the Program Manager to help defray its cost in administering the program. This amount may be adjusted annually, not to exceed 5% for inflation. This payment has no relationship to the assets held in the Plan or the fees charged to Account Owners by the Program Manager.

This Handbook is for accounts established directly with Learning Quest. You may also establish a Learning Quest account through a financial professional. For more information, including the investment choices and the fees and expenses, please contact us or your financial professional for a copy of the *Learning Quest Advisor Handbook*.

Approximate Cost of a \$10,000 Investment

The following table compares the approximate cost of investing in the Learning Quest program over different time periods. Your actual cost may be higher or lower.

The examples assume an initial \$10,000 investment at a 5% annual rate of return, compounded annually. Your rate of return may be higher or lower. All expense rates and asset class allocations are assumed to remain the same during the duration of the time periods reflected. The examples assume that the units are withdrawn at the end of the period shown and used for Qualified Education Expenses, and therefore do not consider the impact of any potential state or federal taxes. This hypothetical investment does not intend to predict or project investment performance. Past performance is no guarantee of future results.

Portfolios	1 Year	3 Years	5 Years	10 Years
100% Equity	\$73	\$227	\$396	\$883
90% Equity	\$69	\$215	\$374	\$835
80% Equity	\$67	\$208	\$363	\$811
70% Equity	\$65	\$202	\$352	\$787
60% Equity	\$61	\$193	\$335	\$751
50% Equity	\$59	\$186	\$324	\$726
40% Equity	\$54	\$170	\$297	\$665
30% Equity	\$49	\$154	\$269	\$604
20% Equity	\$45	\$142	\$247	\$555
10% Equity	\$40	\$126	\$219	\$493
Short-Term	\$36	\$113	\$197	\$444
80% Equity Index	\$21	\$65	\$113	\$256
70% Equity Index	\$21	\$65	\$113	\$256
60% Equity Index	\$21	\$65	\$113	\$256
50% Equity Index	\$21	\$65	\$113	\$256
40% Equity Index	\$21	\$65	\$113	\$256
30% Equity Index	\$21	\$65	\$113	\$256
20% Equity Index	\$21	\$65	\$113	\$256
10% Equity Index	\$21	\$65	\$113	\$256
Total Growth Index	\$21	\$65	\$113	\$256
500 Index	\$19	\$61	\$107	\$243
Balanced Index	\$24	\$74	\$130	\$293
Total Bond Market Index	\$21	\$65	\$113	\$256
Cash and Cash Equivalents	\$9	\$29	\$51	\$116

Investment Performance

The following table shows the performance of the portfolios since inception. The performance data shown represents past performance, and past performance is no guarantee of future results. The current performance may be higher or lower than the performance shown. The investment performance shown for each Learning Quest portfolio is dependent on the performance of the underlying funds in which the portfolio may invest. To obtain performance data current to the most recent month end, please go to learningquest.com or call 1-800-579-2203.

As with any investment, it is possible to lose money by investing in this Plan. The value of your Learning Quest account may fluctuate, and it is possible for the value of your account to be less than the amount you invested.

Right to Change Investment Guidelines

The management agreement between the Program Administrator and American Century Investment Management, Inc. includes investment guidelines that are detailed in this Handbook.

The guidelines may be changed from time to time by the Program Administrator in consultation with American Century Investment Management, Inc., if investment conditions indicate that such changes would be beneficial and accomplish the purpose of the program.

The underlying funds in the portfolios are subject to change by the Program Administrator or in the event that the relationship between the parties is terminated.

Change of Program Manager and Program Investments

Upon the expiration or early termination of the management agreement with American Century Investment Management, Inc., the Program Administrator shall determine how the assets of the program and each portfolio will be invested and has the ability to select another Program Manager. The current contract runs through June 30, 2025.

Performance as of March 31, 2023

Portfolios	Average Annual Total Returns			Incept to Date	Perf Incept Date
	1 Year	5 Years	10 Years		
100% Equity	-7.16%	7.97%	9.22%	7.57%	12/01/03
90% Equity	-6.89%	7.41%	8.47%	6.30%	04/27/07
80% Equity	-6.61%	6.84%	—	7.15%	07/14/17
70% Equity	-6.43%	6.13%	6.91%	5.69%	04/27/07
60% Equity	-5.85%	5.59%	6.18%	5.32%	04/27/07
50% Equity	-5.92%	4.72%	5.28%	4.76%	04/27/07
40% Equity	-4.57%	4.19%	—	4.31%	07/14/17
30% Equity	-3.22%	3.61%	3.67%	3.56%	04/27/07
20% Equity	-2.29%	2.66%	—	2.68%	07/22/16
10% Equity	-1.33%	1.88%	—	1.89%	07/14/17
Short-Term	-0.50%	1.06%	0.82%	2.06%	07/05/00
80% Equity Index	-7.21%	6.96%	8.16%	6.31%	04/27/07
70% Equity Index	-6.81%	—	—	6.10%	06/22/18
60% Equity Index	-6.03%	5.80%	6.54%	5.47%	04/27/07
50% Equity Index	-5.41%	—	—	4.96%	06/22/18
40% Equity Index	-4.07%	4.45%	4.86%	4.53%	04/27/07
30% Equity Index	-2.93%	—	—	3.75%	06/22/18
20% Equity Index	-2.05%	—	—	2.93%	06/22/18
10% Equity Index	-1.25%	—	—	2.09%	06/22/18
Total Growth Index	-8.25%	9.01%	10.42%	8.43%	03/31/05
500 Index	-7.95%	10.96%	12.00%	9.04%	03/31/05
Balanced Index	-7.21%	6.64%	7.47%	6.94%	03/31/05
Total Bond Market Index	-4.88%	0.73%	1.14%	2.92%	03/31/05
Cash and Cash Equivalents	2.93%	1.56%	—	1.52%	07/14/17

The investment returns for each of the portfolios are net of underlying fund expenses and the program management fee (if applicable).

Underlying Holdings of the Portfolios

As of August 31, 2023

Age-Based Risk Tracks

	90% Equity ² Portfolio	80% Equity Portfolio	70% Equity ² Portfolio	60% Equity ² Portfolio	50% Equity ² Portfolio	40% Equity Portfolio	30% Equity ² Portfolio	20% Equity ² Portfolio	10% Equity Portfolio	Short-Term ² Portfolio
American Century Growth Fund	15.50%	13.50%	11.75%	10.75%	9.25%	7.75%	6.00%	4.00%	2.00%	0.00%
Avantis U.S. Equity Fund	8.75%	7.75%	6.75%	6.50%	5.75%	4.50%	3.75%	2.50%	1.25%	0.00%
Schwab S&P 500 Index Fund	8.75%	7.75%	7.00%	6.50%	5.50%	4.50%	3.75%	2.50%	1.25%	0.00%
American Century Value Fund	15.50%	13.50%	11.75%	10.75%	9.25%	7.75%	6.00%	4.00%	2.00%	0.00%
American Century Heritage Fund	5.50%	5.00%	4.25%	3.00%	2.50%	2.00%	1.50%	1.00%	0.75%	0.00%
American Century Mid Cap Value Fund	5.50%	5.00%	4.25%	3.00%	2.50%	2.00%	1.50%	1.00%	1.00%	0.00%
American Century Small Cap Value Fund	2.00%	1.75%	1.50%	1.00%	1.00%	0.75%	0.50%	0.50%	0.00%	0.00%
American Century Small Cap Growth Fund	2.00%	1.75%	1.50%	1.00%	0.75%	0.75%	0.50%	0.25%	0.00%	0.00%
American Century Global Real Estate Fund	3.00%	2.75%	2.75%	2.50%	2.00%	1.50%	1.00%	0.75%	0.00%	0.00%
Domestic Stock Total	66.50%	58.75%	51.50%	45.00%	38.50%	31.50%	24.50%	16.50%	8.25%	0.00%
Vanguard Total International Stock Index Fund	17.50%	15.50%	13.25%	10.00%	7.00%	5.00%	3.00%	2.00%	1.00%	0.00%
American Century Focused Global Growth Fund ¹	6.00%	5.75%	5.25%	5.00%	4.50%	3.50%	2.50%	1.50%	0.75%	0.00%
International Stock Total	23.50%	21.25%	18.50%	15.00%	11.50%	8.50%	5.50%	3.50%	1.75%	0.00%
Baird Core Plus Bond Fund	3.25%	6.75%	10.25%	11.75%	13.50%	12.75%	11.75%	11.75%	13.50%	15.00%
Vanguard Total Bond Market Index Fund	3.50%	6.75%	10.25%	12.00%	13.75%	12.75%	12.00%	12.00%	13.50%	15.25%
Ultra Short Bond Account	0.00%	0.00%	0.00%	5.00%	8.00%	14.00%	17.50%	20.00%	22.50%	25.00%
American Century Short Duration Inflation Protection Bond Fund	2.00%	4.00%	6.00%	7.00%	8.00%	7.50%	7.00%	7.00%	6.00%	5.00%
American Century Global Bond Fund	1.25%	2.50%	3.50%	4.25%	4.75%	4.50%	4.25%	4.25%	4.50%	4.75%
Bond Total	10.00%	20.00%	30.00%	40.00%	48.00%	51.50%	52.50%	55.00%	60.00%	65.00%
Cash and Cash Equivalents Account	0.00%	0.00%	0.00%	0.00%	2.00%	8.50%	17.50%	25.00%	30.00%	35.00%
Cash and Cash Equivalents Total	0.00%	0.00%	0.00%	0.00%	2.00%	8.50%	17.50%	25.00%	30.00%	35.00%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ American Century Focused Global Growth invests in domestic and international stocks.

² Also available as a static option.

Underlying Holdings of the Portfolios (continued)

As of August 31, 2023

Age-Based Index Tracks

	80% Equity Index Portfolio	70% Equity Index Portfolio	60% Equity Index Portfolio	50% Equity Index Portfolio	40% Equity Index Portfolio	30% Equity Index Portfolio	20% Equity Index Portfolio	10% Equity Index Portfolio
Vanguard Large-Cap Index Fund	49.00%	43.00%	38.25%	33.50%	27.50%	21.75%	14.75%	7.75%
Vanguard Small-Cap Index Fund	10.00%	8.25%	6.75%	5.25%	4.25%	3.00%	1.75%	0.75%
Vanguard Real Estate Index Fund	2.75%	2.75%	2.50%	2.00%	1.50%	1.00%	0.75%	0.00%
Domestic Stock Total	61.75%	54.00%	47.50%	40.75%	33.25%	25.75%	17.25%	8.50%
Vanguard Total International Stock Index Fund	18.25%	16.00%	12.50%	9.25%	6.75%	4.25%	2.75%	1.50%
International Stock Total	18.25%	16.00%	12.50%	9.25%	6.75%	4.25%	2.75%	1.50%
Vanguard Total Bond Market Index Fund	13.50%	20.50%	23.75%	27.25%	25.50%	23.75%	23.75%	27.00%
Vanguard Short-Term Bond Index Fund	0.00%	0.00%	2.00%	2.50%	5.00%	7.50%	10.00%	12.50%
Vanguard Short-Term Inflation-Protected Securities Index Fund	4.00%	6.00%	7.00%	8.00%	7.50%	7.00%	7.00%	6.00%
Vanguard Total International Bond Index Fund	2.50%	3.50%	4.25%	4.75%	4.50%	4.25%	4.25%	4.50%
Bond Total	20.00%	30.00%	37.00%	42.50%	42.50%	42.50%	45.00%	50.00%
Cash and Cash Equivalents Account	0.00%	0.00%	3.00%	7.50%	17.50%	27.50%	35.00%	40.00%
Cash and Cash Equivalents Total	0.00%	0.00%	3.00%	7.50%	17.50%	27.50%	35.00%	40.00%
Total	100%	100%	100%	100%	100%	100%	100%	100%

Underlying Holdings of the Portfolios (continued)

As of August 31, 2023

Static Portfolios

100% Equity Portfolio	
American Century Growth Fund	17.00%
Avantis U.S. Equity Fund	9.25%
Schwab S&P 500 Index Fund	9.25%
American Century Value Fund	17.00%
American Century Heritage Fund	7.00%
American Century Mid Cap Value Fund	7.00%
American Century Small Cap Value Fund	2.50%
American Century Small Cap Growth Fund	2.50%
American Century Global Real Estate Fund	3.50%
Domestic Stock Total	75.00%
Vanguard Total International Stock Index Fund	19.00%
American Century Focused Global Growth Fund ¹	6.00%
International Stock Total	25.00%
Total	100%
Total Growth Index Portfolio	
Vanguard Total Stock Market Index Fund	85.00%
Domestic Stock Total	85.00%
Vanguard Total International Stock Index Fund	15.00%
International Stock Total	15.00%
Total	100%

500 Index Portfolio	
Vanguard Institutional Index Fund	100.00%
Domestic Stock Total	100.00%
Total	100%

Balanced Index Portfolio	
Vanguard Balanced Index Fund	100.00%
Domestic Stock Total	60.00%
Bond Total	40.00%
Total	100%

Total Bond Market Index Portfolio	
Vanguard Total Bond Market Index Fund	100.00%
Bond Total	100.00%
Total	100%

Cash and Cash Equivalents Portfolio	
Cash and Cash Equivalents Account	100.00%
Cash and Cash Equivalents Total	100.00%
Total	100%

¹ American Century Focused Global Growth invests in domestic and international stocks.

Stock investing is subject to market risks. Generally, as interest rates rise, bond prices fall. The opposite is true when interest rates decline.

Historically, small- and mid-cap stocks have been more volatile than the stocks of larger, more established companies.

International investing may involve special risks including foreign taxation, currency fluctuations, risks associated with possible differences in financial standards, and other monetary and political risks associated with future political and economic development.

There is no guarantee that the investment portfolios will achieve their investment objectives. As with any investment, withdrawal value may be more or less than original investment. Mutual funds are sold through prospectus only. No offer is being made of any of the funds discussed in this Handbook or pursuant to this Plan. American Century Investments and Avantis Investors funds are distributed by American Century Investment Services, Inc. Vanguard Funds are distributed by Vanguard Marketing Corporation.

Descriptions of the Underlying Investments

The Learning Quest portfolios invest in accounts and mutual funds from American Century Investments, Avantis Investors, Baird and Vanguard. The investments in which a portfolio may invest are described below. For complete information about a fund's investment strategy and risk factors, you may request a fund prospectus.

You should consider a fund's investment objectives, risks, and charges and expenses carefully before you invest. A prospectus or summary prospectus contains this and other information about a fund, and should be read carefully before investing. For an American Century Investments and Avantis Investors fund prospectus, please call 1-800-579-2203. For a Vanguard fund prospectus, please call 1-866-734-4530. For a Baird Funds prospectus, please call 1-866-442-2473. You may request more information about the Schwab funds by calling Schwab at 1-888-903-3863.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Domestic Stock Funds			
Vanguard Total Stock Market Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.	Employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. The fund invests by sampling the Index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full Index in terms of key characteristics. These key characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.	Moderate to Aggressive – An investment in the fund could lose money over short or long periods. You should expect the fund's share price and total return to fluctuate within a wide range. The principal risks of investing in the fund are stock market risk, which is the chance that stock prices overall will decline; and index sampling risk, which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index. In addition, the fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the fund to proportionately higher exposure to the risks of that sector.
American Century Growth Fund	The fund seeks long-term capital growth.	Invests in larger-sized, growing companies that are demonstrating business improvement.	Moderate – Returns will fluctuate with market and economic conditions.
Vanguard Institutional Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.	Employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The fund attempts to replicate the target Index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.	Moderate to Aggressive – An investment in the fund could lose money over short or long periods. You should expect the fund's share price and total return to fluctuate within a wide range. The principal risks of investing in the fund are stock market risk, which is the chance that stock prices overall will decline; and investment style risk, which is the chance that returns from large-capitalization stocks will trail returns from the overall stock market. In addition, the fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the fund to proportionately higher exposure to the risks of that sector.
Avantis U.S. Equity Fund	The fund seeks long-term capital appreciation.	Invests in a broad set of U.S. companies across all market capitalizations. The fund seeks securities of companies that it expects to have higher returns by placing an enhanced emphasis on securities of companies with smaller market capitalizations and securities of companies with higher profitability and value characteristics.	Moderate – Returns will fluctuate with market and economic conditions. Different investment styles tend to shift in and out of favor depending upon market and economic conditions, as well as investor confidence. The fund may outperform or underperform other funds that employ a different investment style.
Vanguard Large-Cap Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.	The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Index, a broadly diversified index of large U.S. companies representing approximately the top 85% of the U.S. market capitalization. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.	Moderate to Aggressive – An investment in the fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range. The fund is subject to stock market risk, which is the chance that stock prices overall will decline, and investment style risk, which is the chance that returns from large-capitalization stocks will trail returns from the overall stock market. Large-cap stocks tend to go through cycles of doing better—or worse—than other segments of the stock market or the stock market in general. In addition, the fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the fund to proportionately higher exposure to the risks of that sector.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Domestic Stock Funds (continued)			
Schwab S&P 500 Index Fund	The fund's goal is to track the total return of the S&P 500® Index.	The fund generally invests at least 80% of its net assets in stocks that are included in the S&P 500 Index. It generally seeks to replicate the performance of the index by giving the same weight to a given stock as the index does. The fund may invest in derivatives, principally futures contracts, and may lend its securities to minimize the gap in performance that naturally exists between any index fund and its corresponding index.	Moderate—Returns will fluctuate with market and economic conditions. All index funds are tied to financial markets that are subject to volatility which may result in a change of value over a period of time. The occurrence of global events, such as economic sanctions, war, terrorism, environmental disasters, natural disasters or epidemics, may negatively affect the financial markets.
American Century Value Fund	The fund seeks long-term capital growth, with income as a secondary objective.	Invests in companies of all sizes that are believed to be undervalued.	Moderate – Returns will fluctuate with market and economic conditions. Different investment styles tend to shift in and out of favor depending upon market and economic conditions, as well as investor confidence. The fund may outperform or underperform other funds that employ a different investment style.
American Century Heritage Fund	The fund seeks long-term capital growth.	Invests usually in medium-sized companies with growth potential, but it will purchase securities of smaller- and larger-sized companies as well as those companies whose earnings and revenues are growing at an accelerating rate.	Aggressive – Returns will fluctuate with market and economic conditions. Historically, small- and mid-cap stocks have been more volatile than the stocks of larger, more established companies.
American Century Mid Cap Value Fund	The fund seeks long-term capital growth, with income as a secondary objective.	Invests at least 80% of its net assets in medium-sized companies that are believed to be undervalued.	Moderate – Returns will fluctuate with market and economic conditions. Historically, mid-cap stocks have been more volatile than the stocks of larger, more established companies. Different investment styles tend to shift in and out of favor depending upon market and economic conditions, as well as investor confidence. The fund may outperform or underperform other funds that employ a different investment style.
Vanguard Small-Cap Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of small-cap stocks.	The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified Index of stocks of small U.S. companies. The fund attempts to replicate the Index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.	Aggressive – An investment in the fund could lose money over short or long periods. You should expect the fund's share price and total return to fluctuate within a wide range. The principal risks of investing in the fund are stock market risk, which is the chance that stock prices overall will decline; and investment style risk, which is the chance that returns from small-capitalization stocks will trail returns from the overall stock market. Historically, small-cap stocks have been more volatile in price than the large-cap stocks, and they often perform quite differently. Small companies tend to have greater stock volatility because, among other things, these companies tend to be more sensitive to changing economic conditions. In addition, the fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the fund to proportionately higher exposure to the risks of that sector.
American Century Small Cap Value Fund	The fund seeks long-term capital growth. Income is a secondary objective.	Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in small cap companies. The portfolio managers consider small cap companies to include those with market capitalizations no larger than that of the largest company in the S&P Small Cap 600® Index or the Russell 2000® Index.	Aggressive - The smaller companies in which the fund invests may be more volatile and subject to greater risk than larger companies. Smaller companies may have limited financial resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than the securities of larger companies, which could lead to higher transaction costs.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Domestic Stock Funds (continued)			
American Century Small Cap Growth Fund	The fund seeks long-term capital growth.	Invests at least 80% of its net assets in small cap companies. The portfolio managers consider small cap companies to include those with a market capitalization that does not exceed that of the largest company in the Russell 2000 Growth Index.	Aggressive – Investments in growth stocks may be more volatile than other stocks and the overall stock market. These stocks are typically priced higher than other stocks because of their growth potential, which may or may not be realized. The smaller companies in which the fund invests may be more volatile and subject to greater risk than larger companies. Smaller companies may have limited financial resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than the securities of larger companies, which could lead to higher transaction costs.
American Century Global Real Estate Fund	The fund seeks high total investment return through a combination of capital appreciation and current income.	Invests at least 80% of its net assets in equity securities issued by real estate investment trusts (REITs) and companies engaged in the real estate industry. Invests primarily in companies located in developed countries world-wide.	Aggressive – Due to the limited focus of this fund, it may experience greater volatility than funds with a broader investment strategy. It is not intended to serve as a complete investment program by itself.
Vanguard Real Estate Index Fund	The fund seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of a benchmark index that measures the performance of publicly traded equity real estate investment trusts (known as REITs) and other real estate-related investments.	The fund employs an indexing investment approach designed to track the performance of the MSCI US Investable Market Real Estate 25/50 Index, an index that is made up of stocks of large, mid-size, and small U.S. companies within the real estate sector, as classified under the Global Industry Classification Standard (GICS). The GICS real estate sector is composed of equity REITs, which includes specialized REITs, and real estate management and development companies. The fund attempts to replicate the Index by investing all, or substantially all, of its assets—either directly or indirectly through a wholly owned subsidiary (the underlying fund), which is itself a registered investment company—in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index. The fund may invest a portion of its assets in the underlying fund.	Aggressive – An investment in the fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range. The fund is subject to industry concentration risk, which is the chance that the stocks of REITs and other real estate-related investments will decline because of adverse developments affecting the real estate industry and real property values; stock market risk, which is the chance that stock prices overall will decline; interest rate risk, which is the chance that REIT stock prices overall will decline and that the cost of borrowing for REITs will increase because of rising interest rates; and nondiversification risk, which is the chance that the fund may invest a greater percentage of its assets in a particular issuer or a group of issuers or may own larger positions of an issuer's voting stock than a diversified fund. Historically, REIT stocks have performed quite differently from the overall market.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
International Stock Funds			
Vanguard Total International Stock Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States.	The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted Index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The fund invests all, or substantially all, of its assets in the common stocks included in its target index.	Aggressive – An investment in the fund could lose money over short or long periods. You should expect the fund's share price and total return to fluctuate within a wide range. The principal risks of investing in the fund are stock market risk, which is the chance that stock prices overall will decline; investment style risk, which is the chance that returns from non-U.S. small- and mid-capitalization stocks will trail returns from global stock markets; country/regional risk, which is the chance that world events—such as political upheaval, financial troubles, or natural disasters—will adversely affect the value of securities issued by companies in foreign countries or regions; currency risk, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates; and emerging markets risk, which is the chance that the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets. In addition, the fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the fund to proportionately higher exposure to the risks of that sector.
American Century Focused Global Growth Fund	The fund seeks capital growth.	Invests primarily in companies located in developed countries world-wide. The fund invests in stocks of companies it believes will increase in value over time.	Aggressive – High return potential with corresponding high price fluctuation. International investing involves special risk considerations including economic and political conditions, inflation rates and currency fluctuations.
Blended Fund			
Vanguard Balanced Index Fund	With 60% of its assets, the fund seeks to track the performance of a benchmark index that measures the investment return of the overall U.S. stock market. With 40% of its assets, the fund seeks to track the performance of a broad, market-weighted bond index.	The fund employs an indexing investment approach designed to track the investment performance of two benchmark indexes. With approximately 60% of its assets, the fund seeks to track the investment performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes, large-, mid-, small- and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. The fund samples the Index by holding a broadly diversified collection of stocks that, in the aggregate, approximates the full Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Bloomberg U.S. Aggregate Float Adjusted Index, which represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States—including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities—all with maturities of more than one year. At least 80% of the bonds held by the fund are held in the Index, and all of the fund's bond holdings are selected through the sampling process.	Moderate – The fund is subject to the risks associated with the stock and bond markets, any of which could cause an investor to lose money. However, because stock and bond prices can move in different directions or to different degrees, the fund's bond holdings may counteract some of the volatility experienced by the fund's stock holdings. The principal risks of investing in the fund are as follows: with 60% of its assets invested in stocks, the fund is proportionately subject to stock market risk, which is the chance that stock prices overall will decline; and with 40% of its assets allocated to bonds, the fund is proportionately subject to interest rate risk, which is the chance that bond prices will decline because of rising interest rates; income risk, which is the chance that the fund's income will decline because of falling interest rates; credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline; and call risk, which is the chance that during periods of falling interest rates, issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Bond Funds			
Baird Core Plus Bond Fund	The fund seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Bloomberg U.S. Universal Bond Index.	The fund normally invests at least 80% of its net assets in the following types of U.S. dollar-denominated debt securities: • U.S. government and other public sector entities • Asset-backed and mortgage-backed obligations of U.S. and foreign issuers • Corporate debt of U.S. and foreign issuers. The fund invests primarily in investment grade debt obligations, but may invest up to 20% of its net assets in non-investment grade obligations.	Conservative to Moderate – The fund offers income potential along with price return potential subject to conservative to moderate price fluctuations. The fund's holdings are subject to risks associated with investing in the bond market including credit risk, interest rate risk, liquidity risk and valuation risk. The fund's returns will fluctuate with economic and market conditions.
Vanguard Total Bond Market Index Fund	The fund seeks to track the performance of a broad, market-weighted bond index.	The fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index. The fund invests by sampling the Index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. All of the fund's investments will be selected through the sampling process, and at least 80% of the fund's assets will be invested in bonds held in the Index. The fund maintains a dollar-weighted average maturity consistent with that of the Index, which generally ranges between five and ten years.	Conservative to Moderate – The principal risks of investing in the fund are interest rate risk, which is the chance that bond prices will decline because of rising interest rates; income risk, which is the chance that the fund's income will decline because of falling interest rates; prepayment risk, which is the chance that during periods of falling interest rates, homeowners will refinance their mortgages before their maturity dates, resulting in prepayment of mortgage-backed securities held by the fund; extension risk, which is the chance that during periods of rising interest rates, certain debt securities will be paid off substantially more slowly than originally anticipated, and the value of those securities may fall; call risk, which is the chance that during periods of falling interest rates, issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates; credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline; index sampling risk, which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index; and liquidity risk, which is the chance that the fund may not be able to sell a security in a timely manner at a desired price.
Ultra Short Bond Account	The account seeks to earn the highest level of current income while preserving the value of your investment.	The account invests most of its assets in high-quality short-term debt securities issued by banks, corporations and the U.S. Government, as well as state and local governments.	Conservative – By focusing on ultra-short, high-quality fixed-income securities, the account may offer income potential over traditional cash investments. Because it invests across a wider range of sectors than traditional cash investments, it may be subject to greater risks, such as credit risk.
Vanguard Short-Term Bond Index Fund	The fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity	The fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. 1–5 Year Government/Credit Float Adjusted Index. This Index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities between one and five years and are publicly issued. The fund invests by sampling the Index, meaning that it holds a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics.	Conservative – The fund is designed for investors with a low tolerance for risk, but you could still lose money by investing in it. The fund is subject to income risk, which is the chance that the fund's income will decline because of falling interest rates; interest rate risk, which is the chance that bond prices will decline because of rising interest rates; and credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline.
American Century Short Duration Inflation Protection Bond Fund	The fund seeks total return with inflation protection.	Invests at least 80% of its net assets in inflation-linked debt securities. While the fund invests primarily in domestic securities, it has the flexibility to leverage foreign inflation-linked debt and high-yield securities to potentially enhance total return. The weighted average duration of the fund's portfolio must be five years or shorter.	Moderate – Returns will fluctuate with market and economic conditions. This fund's investments in fixed income securities are subject to the risks associated with debt securities including credit, liquidity and interest rate risk. Interest payments on inflation-protected debt securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Bond Funds (continued)			
Vanguard Short-Term Inflation-Protected Securities Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of inflation-protected public obligations of the U.S. Treasury with remaining maturities of less than five years.	The fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index. The Index is a market-capitalization-weighted index that includes all inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than five years. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the securities that make up the Index, holding each security in approximately the same proportion as its weighting in the Index. The fund maintains a dollar-weighted average maturity consistent with that of the target index, which generally does not exceed three years.	Moderate – The fund is designed for investors with a low tolerance for risk, but you could still lose money by investing in it. The fund is subject to income fluctuations, which means that the fund's quarterly income distributions are likely to fluctuate considerably more than the income distributions of a typical bond fund; and interest rate risk, which is the chance that the value of a bond will fluctuate because of a change in the level of interest rates. Although inflation-indexed bonds seek to provide inflation protection, their prices may decline when interest rates rise and vice versa.
American Century Global Bond Fund	The fund seeks long term total return.	Invests at least 80% of net assets in bonds. Invests primarily in securities issued by companies and governments located in developed countries world-wide (including the United States), but may also invest in emerging markets.	Aggressive – High return potential with corresponding higher risk of price fluctuation. International investing involves special risk considerations. These include economic and political conditions, expected inflation rates and currency swings.
Vanguard Total International Bond Index Fund	The fund seeks to track the performance of a benchmark index that measures the investment return of non-U.S. dollar-denominated investment-grade bonds.	The fund employs an indexing investment approach designed to track the performance of the Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged). This Index provides a broad-based measure of the global, investment-grade, fixed-rate debt markets. The Index includes government, government agency, corporate, and securitized non-U.S. investment-grade fixed income investments, all issued in currencies other than the U.S. dollar and with maturities of more than one year. The Index methodology is not designed to satisfy the diversification requirements of the Investment Company Act of 1940. The fund will attempt to hedge its foreign currency exposure, primarily through the use of foreign currency exchange forward contracts, in order to correlate to the returns of the Index, which is U.S. dollar hedged. The fund invests by sampling the Index, meaning that, in the aggregate, approximates the full Index in terms of risk factors and other characteristics. All of the fund's investments will be selected through the sampling process and, under normal circumstances, at least 80% of the fund's assets will be invested in bonds included in the Index. The fund maintains a dollar-weighted average maturity consistent with that of the Index.	Aggressive – An investment in the fund could lose money over short or long periods of time. You should expect the fund's share price and total return to fluctuate within a wide range. The fund is subject to country/regional risk, which is the chance that world events—such as political upheaval, financial troubles, or natural disasters—will adversely affect the value and/or liquidity of securities issued by foreign companies, governments, or government agencies; interest rate risk, which is the chance that bond prices will decline because of rising interest rates; income risk, which is the chance that the fund's income will decline because of falling interest rates; credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline; call risk, which is the chance that during periods of falling interest rates, issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates; index sampling risk, which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index; currency and currency hedging risk, which include risks associated with the fund's currency hedging transactions; and derivatives risk, which may involve risks different from, and possibly greater than, those of investments directly in the underlying securities or assets; and nondiversification risk, which is the chance that the fund's performance may be hurt disproportionately by the poor performance of bonds issued by just a few issuers or even a single issuer.
Cash and Cash Equivalents Portfolio			
Cash and Cash Equivalents Account	The account seeks to earn the highest level of income while preserving the principal value of its assets.	Invests in high-quality short-term debt securities issued by banks, corporations and the U.S. Government, as well as state and local governments.	Conservative – Short-term government securities are among the safest securities available, the interest they pay is among the lowest for income-paying securities. Accordingly, the yield on this fund will likely be lower than funds that invest in longer-term or lower quality securities.

Additional information about the benchmark indices for the underlying Vanguard funds:

The target indexes of the underlying Vanguard index funds may change. Each index fund reserves the right to substitute a different index for the index it currently seeks to track. This could happen if the current index is discontinued, the underlying fund's agreement with the sponsor of its target index is terminated, or for any other reason determined in good faith by the underlying fund's board of trustees. In any such instance, the substitute index would represent the same market segment as the fund's current index.

Part 2 — Learning Quest Participation Agreement

Article 1 – Introduction

The person or persons signing the accompanying Application hereby agree to participate in the Program and be subject to the terms and conditions of this Participation Agreement (“Agreement”), the Program and the Act.

The Account Owner’s participation shall be effective when the completed and fully executed Application is received and accepted by the Program Manager.

Accounts established under the Kansas Postsecondary Education Savings Program and their earnings are neither insured nor guaranteed by the State of Kansas, the Kansas State Treasurer or the Program Manager.

Article 2 – Definitions

As used in the Agreement, the following terms shall have the meaning hereinafter set forth, unless a different meaning is plainly required by the context:

2.1 “*Account*” means an individual savings account established by the Account Owner for the Designated Beneficiary in accordance with the provisions of the Act and the Code.

2.2 “*Account Owner*” means the person or persons who enter into this Participation Agreement pursuant to the Act and who retain ownership of the Account. An Account Owner shall include a Successor Account Owner and may also be the Designated Beneficiary of the Account. In the event more than one person is an Account Owner, any one registered Account Owner may act on the Account unless either Account Owner requests, with the approval of the Program Manager, that all account transactions be submitted in writing, signed by all Account Owners.

2.3 “*Act*” means Sections 75-640 through 650 of the Kansas Statutes Annotated, as amended, and any regulations promulgated thereunder.

2.4 “*Application*” means the Application by which this Participation Agreement, as amended from time to time, is accepted by the Account Owner. The statements contained therein shall be incorporated into this Participation Agreement.

2.5 “*Code*” shall mean the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder.

2.6 “*Designated Beneficiary*” means, with respect to an Account, the individual designated at the time the Account is established as the individual whose Qualified Higher Education Expenses are expected to

be paid from the Account or, in the case of a change in beneficiaries, the individual who is the successor Designated Beneficiary. An Account Owner can be the Designated Beneficiary. If no Designated Beneficiary is named at the time an Account is established by a state or local government or any other organization exempted from such requirement under the Act, the Designated Beneficiary shall be each individual who receives a scholarship from such Account.

2.7 “*Maximum Account Balance*” means the account balance limit for contributions as determined annually by the Treasurer.

2.8 “*Member of the Family*” means an individual as defined in Section 529 of the Code.

2.9 “*Program*” means the Kansas Postsecondary Education Savings Program established pursuant to the Act.

2.10 “*Program Manager*” means American Century Investment Management, Inc., or any successor.

2.11 “*Qualified Higher Education Expense*” means any qualified higher education expense as defined in Section 529 of the Code.

2.12 “*Responsible Individual*” means the person acting on behalf of a Designated Beneficiary who is an Account Owner and who has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident. A Responsible Individual shall also include any Successor Responsible Individual who assumes management of the Account.

2.13 “*Rollover*” means a rollover distribution as defined in Section 529 of the Code.

2.14 “*Treasurer*” means the Treasurer of the State of Kansas.

2.15 “*Trust*” means the trust fund established under the Act and held and administered by the Treasurer under the Program.

Article 3 – Contributions

3.1 **Receipt of Contributions.** Contributions to the Account may be made by the Account Owner or any other person or entity. All contributions to the Account shall be made in cash. The Program Manager shall accept and hold in the Account such contributions as it may receive from time to time and shall invest such contributions on behalf of the Account Owner. Restrictions, including limitations as to the amount of contributions and method for making contributions, may be imposed by the Program Manager.

3.2 **Rollover and Transfer Contributions.** Subject to the contribution limit restrictions in Article 3.3, all or any portion of a tuition program qualified under Section 529 of the Code may be rolled over, in cash, to the

Account in a form or manner acceptable to the Program Manager. Similarly, all or any portion of another investment option, including an Education Savings Account described in Section 530 of the Code or a qualified U.S. Savings Bond described in Section 135 of the Code, authorized under the Code for transfer to a qualified tuition program established under Section 529 of the Code may be transferred in cash to the Account in a form and manner acceptable to the Program Manager. In accepting or making any such transfer or Rollover, the Treasurer and the Program Manager assume no responsibility for the tax consequences of the transfer or Rollover. The Program Manager and the Treasurer will not be responsible for any losses that may be incurred as a result of the timing of any transfer or Rollover from or to a tuition program that are due to circumstances reasonably beyond the control of the Program Manager.

3.3 Contribution Limits. A contribution may not be made to an Account if it would cause the Maximum Account Balance to be exceeded. The Program Manager will make this determination by adding the aggregate Account balances for a Designated Beneficiary under the Program as of a date specified by the Treasurer, plus all contributions made for a Designated Beneficiary since that date, less all withdrawals, Rollover distributions and transfers from the Accounts since that date. If any contribution is received by the Program Manager for any Designated Beneficiary that, when added to the amount determined in the preceding sentence, would exceed the Maximum Account Balance, that portion of the contribution that would constitute the excess shall be returned. If, at any time, cumulative contributions for a Designated Beneficiary exceed the Maximum Account Balance, the Program Manager will notify the Account Owner of such excess contribution and solicit instructions for its removal. If the Account Owner does not direct a withdrawal or Rollover distribution of the excess contribution within 30 days of such notice, the Program Manager shall process a withdrawal of the excess contribution adjusted for any gain or loss attributable to the period it has been held in the Account. The proceeds of the withdrawal shall be forwarded to the Account Owner.

Article 4 – Designated Beneficiary

4.1 Designation of Beneficiary. The Account Owner shall specify a Designated Beneficiary, who can be an Account Owner, of the Account on the Application, unless the Account Owner is an organization exempted from this requirement under the Act. The Account Owner may change the current Designated Beneficiary on an Account at any time to a successor Designated Beneficiary provided the successor is a

Member of the Family of the Designated Beneficiary. Such change of Designated Beneficiary must be submitted by telephone or in writing on a form provided or approved by the Program Manager and shall be effective upon receipt and approval by the Program Manager.

4.2 Designated Beneficiary as Account Owner. In the event the Designated Beneficiary has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident at the time the Designated Beneficiary becomes an Account Owner, an adult shall complete an Application on behalf of the Designated Beneficiary for the purpose of establishing or maintaining the Account. The person executing the Application on behalf of the minor will be designated the “Responsible Individual” and shall exercise all the rights, powers and duties of the Account Owner with respect to administration, management and distribution of the Account until the Designated Beneficiary attains the age of majority, including but not limited to choosing an investment strategy, directing withdrawals and designating Successor Responsible Individuals. Until the Designated Beneficiary attains the age of majority, the Designated Beneficiary shall have no authority with respect to the administration, management, designation of Successor Account Owners or withdrawals from the Account. The Program Manager may rely on any instruction or direction made by the Responsible Individual and shall deliver all required notices or documents to the Responsible Individual. When the Designated Beneficiary attains the age of majority, the Designated Beneficiary shall automatically assume full control of the Account, and the Responsible Individual will be removed and will no longer have authority on the Account.

If the Responsible Individual becomes incapacitated or dies before the Designated Beneficiary has attained the age of majority under laws of the state in which the Designated Beneficiary is a resident, the Successor Responsible Individual shall be the person named to succeed in that capacity by the preceding Responsible Individual in a designation accepted by the Program Manager. This designation may be completed online, by telephone or in writing, and such designation must be received and accepted by the Program Manager prior to the incapacitation or death of the Responsible Individual to be effective. If this designation is made in writing, it must be on a form provided or approved by the Program Manager. If no successor is so named, the Successor Responsible Individual shall be the surviving parent of the Designated Beneficiary or, if no parent shall survive the Designated Beneficiary, the guardian, conservator or other legal representative, wherever appointed, of the Designated Beneficiary. In the event the Custodian of a UGMA/UTMA account

dies, the designated Successor Custodian shall manage the Account until such time as the applicable state's UGMA/UTMA statute requires them to turn control of the assets over to the minor Account Owner. If no such Successor Custodian was designated, the applicable state's UGMA/UTMA statute will determine who, if anyone, may assume the role of Successor Custodian. Evidence satisfactory to the Program Manager of the death or disability of such persons must be provided.

Article 5 – Investments

5.1 Investment Selection. When an Account is established, the Account Owner, Responsible Individual or UGMA/UTMA Custodian will designate one of the investment options offered by the Program for the Account. The Program Manager shall invest all contributions in the investment option designated by the Account Owner. If, however, you do not specify an investment option, you understand that the account will be opened in the Conservative age-based track corresponding to the age of the identified beneficiary. The Account Owner may change the investment option subject to any restrictions imposed by the Code, the Act or any regulations promulgated thereunder.

5.2 Statements. The Program Manager will provide to the Account Owner periodic statements reflecting the value of the Account, contributions, withdrawals and any other transactions in the Account during the period. Unless the Account Owner sends the Program Manager written objection to the report within thirty (30) days of receipt, the Account Owner shall be deemed to have approved such report, and the Program Manager, the Treasurer and the State of Kansas, their officers, employees, attorneys and agents shall be forever released and discharged from all liability and accountability to anyone with respect to all matters covered by the statement.

Article 6 – Withdrawals

6.1 Withdrawals. Only the Account Owner can request a withdrawal from the Account at any time and from time to time. The Program Manager shall process each such request upon receipt of a withdrawal request completed online, by telephone or in writing, in a form approved by and acceptable to the Program Manager. The Designated Beneficiary, unless he or she is also the Account Owner, cannot direct a withdrawal from the Account. The Account Owner may, subject to any restrictions imposed by the Program Manager, direct the Program Manager to distribute any withdrawals from the Account directly to any person, corporation, university, college or any other entity. Anything herein to the contrary notwithstanding, the Program Manager is empowered to make a distribution absent such instruction from the Account

Owner if directed to do so pursuant to a court order, and the Program Manager shall, in such event, incur no liability for acting in accordance with such court order.

6.2 Rollover Withdrawal. All or any portion of the Account may be rolled over to a tuition program qualified under Section 529 of the Code if so directed by the Account Owner in a form or manner acceptable to the Program Manager. In accepting or making any such Rollover, the Treasurer and the Program Manager assume no responsibility for the tax consequences of the Rollover. The Program Manager will not be responsible for any losses the Account Owner may incur as a result of the timing of any transfer from or to a tuition program that are due to circumstances reasonably beyond the control of the Program Manager.

Article 7 – Change of Account Owner

7.1 Change of Account Ownership. Account ownership may be transferred to another eligible person or persons, without penalty, with the consent of the Account Owners. Such request must be submitted in writing on a form provided or approved by the Program Manager, shall be effective upon receipt and approval by the Program Manager, and must be accompanied by an Application completed by the new Account Owner.

7.2 Designation of Successor Account Owner. The Account Owner may designate, on the Application, any person, including the Designated Beneficiary, as the Successor Account Owner of the Account. Any such designation may be revoked by the Account Owner at any time and shall be automatically revoked upon receipt by the Program Manager of a subsequent designation in valid form bearing a later execution date. The designation and any subsequent designation must be submitted online, by telephone or in writing, and, such designation must be received and accepted by the Program Manager prior to the death of the Account Owner to be effective. If this designation is made in writing, it must be on a form provided or approved by the Program Manager. This right of designation shall extend to the Successor Account Owner in the event the Successor Account Owner becomes the Account Owner under Section 7.3.

7.3 Death of an Account Owner Prior to the Distribution of the Entire Account. In the event an Account Owner dies, the ownership of the Account shall fully vest in the remaining Account Owners of the Account. If there is no surviving Account Owner, the ownership of the Account shall vest in the Successor Account Owner designated by the Account Owner. If there is no surviving Account Owner or Successor Account Owner, or if the Successor Account Owner

disclaims ownership in the Account, ownership of the Account shall fully vest in the Designated Beneficiary. If the Designated Beneficiary becomes a Successor Account Owner due to the death of the Account Owner and has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident at such time, the Account shall be administered, as provided in Section 4.2, by the Responsible Individual. In such event the Responsible Individual shall be a surviving parent of the Designated Beneficiary or, if no parent shall survive the Designated Beneficiary, the guardian, conservator or other legal representative, wherever appointed, of the Designated Beneficiary. In the event a minor Account Owner dies, the Responsible Individual may designate a new Account Owner and Designated Beneficiary. In the event a minor Account Owner dies on an account held under a UGMA/UTMA form of ownership, the funds held in the account are considered an asset of the minor's Estate and shall be distributed upon the directive of the Estate's Personal Representative. In any event, evidence satisfactory to the Program Manager of the death of such persons must be provided.

7.4 Transfer on Divorce. All or a portion of an Account Owner's interest in the Account may be transferred to a new Account established by a spouse or former spouse pursuant to a decree of divorce or separate maintenance agreement or a written instrument incident to such a decree, in which event the transferred portion shall be held as a separate Account. In any event, evidence satisfactory to the Program Manager of the divorce or separation may be required, along with any other documents required by the Program Manager.

Article 8 – Amendment and Termination

8.1 Amendment. The Program Manager, with the consent of the Treasurer, reserves the right to amend this Agreement, in whole or in part, to meet the requirements of the Code, the Act or for any other purpose. Any such amendments may be retroactively effective if such amendment is necessary to conform the Agreement to, or satisfy the conditions of, any law, governmental regulation or ruling and to permit the Agreement to meet the requirements of the Code or Act. The Program Manager shall furnish a notice of any such amendment to the Account Owner.

8.2 Termination. The Program Manager may terminate an Account and distribute the balance of such Account if it shall determine that (a) the Account Owner or the Designated Beneficiary has provided false, fraudulent or misleading information or made a material misrepresentation to the Program Manager, the Treasurer or an institution of postsecondary education as defined in the Act, or (b) the Account

balance does not meet the minimum balance criteria established by the Program Manager. The Program Manager, with the consent of the Treasurer, reserves the right to terminate or suspend this Agreement, the Trust and the Program at any time. Nothing contained in the Agreement or the Program shall be construed as an agreement or representation by the Treasurer or the Program Manager that either will continue to maintain this Agreement, the Trust or the Program indefinitely.

Article 9 – Miscellaneous

9.1 Fees. All taxes or penalties of whatever kind or character that may be imposed, levied or assessed upon or in respect to an Account or the Program Manager in its capacity as such; all expenses incurred by the Program Manager in the performance of its duties hereunder, including fees of attorneys and other persons engaged by the Program Manager for service in connection with an Account; and all fees and other compensation of the Program Manager for its services hereunder, according to the schedule in effect from time to time, shall be deducted from the Account by the Program Manager.

9.2 Loans. No Account or any portion thereof may be used as collateral or pledged as security for a loan. Any such assignment shall have no force or effect. Similarly, an Account Owner or Designated Beneficiary may not borrow, assign or transfer any assets in an Account, except as provided in this Agreement.

9.3 Minors. If a distribution is payable to a person known by the Program Manager to be a minor or otherwise under a legal disability, the Program Manager may, in its absolute discretion, make all or any part of the distribution to (a) a parent of such person, (b) the guardian, committee or other legal representative, wherever appointed, of such person, (c) a custodial account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act or similar act, (d) any person having control or custody of such person, (e) the Responsible Individual, or (f) to such person directly.

9.4 Applicable Law. Except as otherwise provided herein, all questions arising with respect to the Program and this Agreement shall be determined by application of the laws of the State of Kansas, except to the extent the Code or any other federal statutes supersede Kansas law.

9.5 Exclusive Benefit. At no time shall it be possible for any part of an Account to be used for, or diverted to, purposes other than for the exclusive benefit of the Account Owner or the Designated Beneficiary, except as specifically provided in this Agreement.

9.6 Scope of Liability. The Treasurer, the State of Kansas and the Program Manager shall not be

responsible in any way for determining the appropriateness of contributions; the amount, character, timing, purpose, propriety of any distribution or withdrawal; or any other action or non-action taken at the Account Owner's request. The Account Owner and Designated Beneficiary shall at all times fully indemnify and save harmless the Treasurer, the State of Kansas, the Program Manager, their officers, agents, employees, affiliates, and successors and assigns from and against any and all liability, loss, damage or expense, including attorney's fees, which may arise in connection with the Program, except liability arising from the gross negligence or willful misconduct of the Treasurer or the Program Manager.

The Program Manager shall be under no duty to take any action other than as herein specified with respect to an Account, unless the Account Owner shall furnish the Program Manager with instructions in proper form and such instructions shall have been specifically agreed to by the Program Manager in writing; or to defend or engage in any suit with respect to an Account, unless the Program Manager shall first have agreed in writing to do so and shall have been fully indemnified to the satisfaction of the Program Manager.

The Program Manager may conclusively rely upon, and shall be protected in acting upon, any order from the Account Owner or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in taking or omitting to take any other action. Any such order or notification shall be provided in writing on an original document or, at the Program Manager's discretion, may be provided by a copy thereof reproduced through photocopying, fax transmission or electronic transmission. For this purpose, the Program Manager may (but is not required to) give the same effect to a verbal instruction as it gives to a written instruction, and the Program Manager's action in doing so shall be protected to the same extent as if such verbal instructions were, in fact, a written instruction. The Program Manager shall not be obliged to determine the accuracy or propriety of any such directions and shall be fully protected in acting in accordance therewith. If instructions are received that, in the opinion of the Program Manager, are unclear or are not given in accordance with the Program and this Agreement, the Program Manager shall not be liable for loss of income, or for appreciation or depreciation in an Account's value, during the period preceding the Program Manager's receipt of written clarification of the instructions. Although the Program Manager shall have no responsibility to give effect to a direction from anyone other than the Account Owner or Responsible Individual, the Program Manager may, in its discretion,

establish procedures pursuant to which the Account Owner or Responsible Individual may delegate to a third party any and all of the Account Owner's or Responsible Individual's powers and duties hereunder, provided, however, that in no event may anyone other than the Account Owner or Responsible Individual execute the Application by which this Agreement is adopted or the form by which the Designated Beneficiary, Successor Account Owner or Successor Responsible Individual are designated.

The establishment of an Account under the Program does not guarantee that any Designated Beneficiary will be accepted as a student by or will be graduated from any institution of postsecondary education or be treated as a Kansas state resident for tuition purposes.

9.7 Appointment of Agent. The Program Manager may appoint agents, including American Century Services, LLC, and its affiliates, Ascensus Investment Advisors, LLC, and persons in their employ, to perform its ministerial acts hereunder, including, but not limited to, the acceptance and investment of contributions to the Account, acceptance of transfers from other tuition programs, maintenance of Account records, filing of any federal or state required information returns, maintenance of beneficiary and successor designations, collection and remittance of the Program Manager's fees, any taxes or penalties and payment of distributions. The authorizations and protections afforded the Program Manager hereunder shall apply equally to such agents in their performance of all such delegated acts.

9.8 Judicial Determination. Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Program Manager may in its sole and absolute discretion resolve such doubt by judicial determination, which shall be binding on all parties claiming any interest in the Account. In such event, all court costs, legal expenses, reasonable compensation of time expended by the Program Manager in its duties, and other appropriate and pertinent expenses and costs shall be collected by the Program Manager from the Account.

9.9 Nomenclature. Titles of articles and division into sections are for general information and convenience of reference and are to be ignored in any construction of the provisions hereof. As used herein, the masculine shall include the feminine and the singular, the plural in all cases in which such meanings would be appropriate.

9.10 Binding Agreement. This Agreement shall be binding upon the Account Owner, Responsible Individual, Designated Beneficiary, their heirs, executors or administrators and upon any person to whom any Account Owner, Responsible Individual or

Designated Beneficiary has attempted to make an assignment contrary to the provisions hereof.

9.11 **Notices.** Any notice sent from the Program Manager to the Account Owner, Responsible Individual or Designated Beneficiary shall be effective when sent by mail, special delivery or electronic transmission.

9.12 **Severability.** If any part or parts of this Agreement shall be held to be void or unenforceable, such part or parts shall be treated as severable, leaving valid the remainder of this Agreement notwithstanding the part or parts found to be void or unenforceable.

IN WITNESS WHEREOF, this instrument has been executed on behalf of the State of Kansas.

State of Kansas
Office of the Treasurer



By: Steven Johnson, Kansas State Treasurer

This page intentionally left blank

This page intentionally left blank



LearningQuest[®]

529 Education Savings Program

Administered by Kansas State Treasurer Steven Johnson
Managed by American Century Investment Management, Inc.

Contact Information

1-800-579-2203

National Universal Relay Service: 711#
learningquest.com

Mailing Address

Learning Quest
P.O. Box 29202
Shawnee Mission, KS 66201-9202

American Century Investment Services, Inc., Distributor
©2023 American Century Proprietary Holdings, Inc. All rights reserved.
LQ-SPL-98114-0623