






New York's 529 College Savings Program *Direct Plan*
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Before you invest, consider whether your or the beneficiary's home state offers any state tax or other benefits that are only available for investments in that state's 529 plan. Other state benefits may include financial aid, scholarship funds, and protection from creditors.

For more information about New York's 529 College Savings Program *Direct Plan*, obtain a Disclosure Booklet and Tuition Savings Agreement at ny529atwork.org or by calling 800-420-8580. This includes investment objectives, risks, charges, expenses, and other information. You should read and consider them carefully before investing.

The Comptroller of the State of New York and the New York State Higher Education Services Corporation are the Program Administrators and are responsible for implementing and administering the *Direct Plan*. Ascensus Broker Dealer Services, LLC, serves as Program Manager and, in connection with its affiliates, provides recordkeeping and administrative support services and is responsible for day-to-day operations of the *Direct Plan*. The Vanguard Group, Inc., serves as the Investment Manager. Vanguard Marketing Corporation provides marketing and distribution services to the *Direct Plan*.

No guarantee: None of the State of New York, its agencies, the Federal Deposit Insurance Corporation (FDIC), The Vanguard Group, Inc., Ascensus Broker Dealer Services, LLC, nor any of their applicable affiliates insures accounts or guarantees the principal deposited therein or any investment returns on any account or investment portfolio.

New York's 529 College Savings Program currently includes two separate 529 plans. The *Direct Plan* is sold directly by the Program. You may also participate in the *Advisor-Guided Plan*, which is sold exclusively through financial advisors and has different investment options and higher fees and expenses as well as financial advisor compensation.

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Help your community members start
**SAVING FOR
COLLEGE**

THE RIGHT TIME IS RIGHT NOW ▶



New York's 529 *Direct Plan* Community Leader Guide

Kathy Hochul, Governor / Thomas P. DiNapoli, State Comptroller

Dear Community Leader,

Thank you for your interest in New York's 529 College Savings Program *Direct Plan*. The plan offers a practical solution for New York families interested in saving for their children's higher-education expenses.

As a leader in the community, you have a unique opportunity to tell people who have a child in their lives—parents, grandparents, family members, and friends—about the *Direct Plan*.

Here are some benefits of the *Direct Plan*:

No minimum investment. There's no minimum investment to open an account and you can set up recurring contributions with as little as \$1 if using payroll direct deposit.*

Tax advantages. There are no federal or New York State income taxes on investment earnings—or on withdrawals for qualified higher-education expenses at eligible colleges, vocational/technical schools, and graduate schools.**

State tax deduction. New York taxpayers who are account owners qualify for a state income tax deduction on their contributions.***

Convenient account access. Account owners can perform common transactions, such as exchanges and qualified withdrawals, on our website. They can also keep track of their account balances and investment returns.

Your efforts to spread the word about saving for college and the benefits of the *Direct Plan* are appreciated and can go a long way toward helping make a difference in the lives of many people in your community.

Sincerely,

New York's 529 College Savings Program *Direct Plan*

Take advantage of our **FREE SERVICES AND SUPPORT**

Through our partnership, you'll have access to information, workshops, and financial experts to help you educate people about saving for college:

An institutional relationship manager.

A dedicated contact person familiar with your organization will be available to conduct workshops, provide educational literature, and answer questions about the *Direct Plan*.

College savings workshops.

You can team up with your institutional relationship manager to host a workshop at a location in your community. The session will cover college costs and discuss how the *Direct Plan* can help people save. We'll also provide you with *Direct Plan* posters that you can use to promote the event.

Educational materials.

You'll have access to a variety of materials, including brochures, to place in your school, community center, or office.

***Direct Plan* website.**

You'll find important information about the *Direct Plan* at ny529atwork.org, including program features, investment information, FAQs, Ugift®, and the Disclosure Booklet and Tuition Savings Agreement.

Experienced education investment specialists.

Direct Plan account owners can count on experienced *Direct Plan* education investment specialists to provide expert assistance on a range of topics, such as understanding investment options and completing forms. (Vanguard serves as an investment manager for the *Direct Plan*.) Specialists are available at **800-420-8580** on business days from 8 a.m. to 9 p.m., Eastern time.

▶ **GET STARTED**
today!

800-420-8580 on business days,
8 a.m. to 9 p.m., Eastern time, or
ny529atwork.org

*Investments returns are not guaranteed, and you could lose money by investing in the *Direct Plan*.

**Earnings on nonqualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state and local income taxes. Tax and other benefits are contingent on meeting other requirements. Please consult your tax advisor about your particular situation.

***Contributions of up to \$10,000 are deductible annually from New York State taxable income for married couples filing jointly; single taxpayers can deduct up to \$5,000 annually. *New York State tax deductions may be subject to recapture in certain circumstances such as rollovers to another state's 529 plan, nonqualified withdrawals, or withdrawals used to pay elementary or secondary school tuition, registered apprenticeship program expenses, or qualified education loan repayments as described in the Disclosure Booklet and Tuition Savings Agreement. State tax benefits for non-resident New York taxpayers may vary. Please consult your tax advisor about your particular situation.*