Help turn paychecks into diplomas.
1Earnings on non-qualified distributions 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 and certain distributions are subject to federal, state, and local taxes.


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Make college saving automatic for your employees, and for you.

When it comes to saving for the high cost of higher education, where do you start? The answer for many lucky Rhode Islanders is: at work.

Statewide, employers are choosing to help employees save for college through after-tax direct deposit into Rhode Island’s own 529 plan, CollegeBound Saver. So little by little, with each paycheck, employees can build their college fund.

Best of all, offering this innovative benefit requires no added costs, systems or contracts. Just agree to allow your employees to save for college via payroll direct deposit and we’ll help with the rest.

A competitive advantage for employers.
- Differentiates your benefits package from your competitors.
- Complements your 401(k) and other savings plans.
- Enhances tuition reimbursement and other education efforts.

A competitive advantage for employees.
- Makes saving for higher education “automatic.”
- Offers tax-deferred growth\(^1\) and tax-free distributions.
- Lets them choose from a range of professionally managed investments.
- Requires NO minimum deposit per pay period.

Employers are taking notice
Concerns about affording the cost of college remain top of mind for most Americans, and in response, some companies are beginning to add 529 plan aid to workplace-benefits packages. When asked how likely they would be to participate in such a benefit, the majority (86 percent) of respondents answered in the affirmative. In fact, nearly all (93 percent) respondents with children ages 13-17 indicated that they would likely participate if such a benefit was offered by their employer.\(^2\)
Here’s all you do.

1. Establish CollegeBound Saver 529 as a benefit.

2. Educate and encourage your employees to enroll.
   • Feature CollegeBound Saver at your next benefits fair.
   • Invite us to host a college savings seminar.
   • Post a link to ri529savings.com on your company intranet.
   • Add information to employee payroll envelopes and new hire packages.
   • Email employees announcing this new benefit.

3. Execute the payroll direct deposit process.
   • Check that each Payroll Form (below) has the employee’s Social Security number, signature (required), and his or her CollegeBound Saver account number.
   • Follow your existing procedures for payroll direct deposit by entering the:
     - total dollar amount being contributed by the employee per pay period
     - ABA routing number for Mellon Bank (CollegeBound Saver’s bank): 011001234
     - three-digit prefix, 547, followed by the first nine digits of the employee’s CollegeBound Saver account number
     - ACH transmittal code: “checking” account.

It’s worth remembering:
- CollegeBound Saver processes payroll direct deposit instructions received by the close of regular trading on the New York Stock Exchange, normally 4 p.m. ET. Contributions received after the close of regular trading will be invested at the closing unit value(s) of the next business day.
- The closing unit value(s) will be used, as long as we receive instructions and account information “in good order” (see Step 3 on previous page).

Please note: Should an error occur in your ACH instructions, any resulting loss will be your responsibility. Ascensus Broker Dealer will not process future contributions until the instructions are corrected. If you have additional questions, please call us at 877-517-4829.

Does your organization support ACH Direct Deposit?
If not, contact us to discuss alternate processing methods at 877-517-4829 or ri529@ascensus.com.

Why CollegeBound Saver?
- Savings can grow tax-deferred.
- Qualified distributions are tax-free.3
- Money can be used at eligible colleges, universities and vocational schools nationwide, not just in RI.4

3Earnings on non-qualified distributions 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 and certain distributions are subject to federal, state, and local taxes.
4An eligible institution is one that can participate in federal financial aid programs.
For employees, getting started is even easier.

**Step 1: Open a CollegeBound Saver account.**
- Visit [ri529savings.com](http://ri529savings.com), or complete and return the paper enrollment form.

**Step 2: Log on to your account.**
- Click on PROFILE & DOCUMENTS on the home page
- Next, select PAYROLL DEDUCTION, then click on CHANGE PAYROLL INSTRUCTIONS.

**Step 3: Select how much to contribute from each paycheck.**
- Also include how much to deposit for each beneficiary (if applicable).
- Print out this form (it will be pre-filled with your information) and submit to your HR, Benefits or Payroll departments.
- Changes to 529 contributions can be made at any time by notifying employer.

Now, your employee is enrolled in payroll direct deposit and saving for college!

For more details on CollegeBound Saver and its payroll direct deposit option, just contact your Institutional Relationship Manager at [ri529@ascensus.com](mailto:ri529@ascensus.com).
Before you invest, consider whether your or the beneficiary’s home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state’s qualified tuition program.

For more information about CollegeBound Saver, call 877-517-4829, or visit ri529savings.com to obtain a Program Description, which includes investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing.

CollegeBound Saver is administered by the Office of the Rhode Island General Treasurer and the Rhode Island State Investment Commission. Ascensus College Savings Recordkeeping Services, LLC ("ACSR"), the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations including recordkeeping and administrative services. Invesco Advisers, Inc. serves as the Investment Manager. Ascensus Broker Dealer Services, LLC ("ABD") markets CollegeBound Saver.

CollegeBound Saver’s Portfolios invest in: (i) exchange-traded funds, (ii) mutual funds and (iii) separate accounts. Investments in CollegeBound Saver are municipal securities that will vary with market conditions. Investments are not guaranteed or insured by the State of Rhode Island, the Office of the General Treasurer of Rhode Island, or the Rhode Island State Investment Commission.

INVESTMENTS ARE NOT FDIC INSURED, MAY LOSE VALUE AND ARE NOT BANK GUARANTEED.

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