

CollegeBound Starter Terms and Conditions

CollegeBound Starter, a program administered by **CollegeBound Saver** (the “Program”), provides a \$100 contribution (“Contribution”) to a CollegeBound Saver account established on behalf of a child born or adopted in Rhode Island on or after July 1, 2021.

Eligibility

- Every Rhode Island resident child born or adopted on or after July 1, 2021 is eligible to receive a one-time Contribution to a CollegeBound Saver account. Contributions are subject to availability.
- The eligible child must be named as the beneficiary on the CollegeBound Saver account before the child’s first birthday or within one year of adoption.
- For details on the application process, go to www.collegeboundsaver.com/home/resources/collegeboundstarter.html

General

- A CollegeBound Saver account is required to be open to deposit the Contribution, but the Account Owner is not required to contribute any additional monies into the CollegeBound Saver account to receive the Contribution.
- Although multiple CollegeBound Saver accounts may be established for a beneficiary, only one Contribution may be awarded to each eligible child. If multiple CollegeBound Saver accounts are established for the same beneficiary, the Contribution will be made to the account that was first established and first eligible to receive funds.
- Contributions will be credited to eligible CollegeBound Saver accounts within sixty days of the Program confirming the beneficiary’s eligibility. If you wish to opt-out of receiving the Contribution, you must notify CollegeBound

Saver within thirty days of being notified of your eligibility to receive the Contribution.

- The Program reserves the right to require evidence of eligibility to receive a Contribution. If a Contribution was obtained through misrepresentation or fraud, the Program will revoke the Contribution. The Contribution, as well as any earnings, may be fully or partially forfeited if an Account Owner provides materially inaccurate information to the Program.
- The Contribution is non-transferable. The Program is responsible only for the delivery of the Contribution; not responsible for Contribution utility or otherwise. The Program does not consider an Account Owner’s personal circumstances or other factors that may be important in making investment decisions. Investment returns are not guaranteed, and the recipient could lose money by investing in a CollegeBound Saver account.
- By accepting the Contribution, you fully and unconditionally agree to be bound by these Terms and Conditions and the decisions of the Program, which will be final and binding on all matters relating to CollegeBound Starter. CollegeBound Starter is not a recommendation to invest in CollegeBound Saver.
- These Terms and Conditions shall be construed and governed by the laws of the state of Rhode Island without regard to conflicts of law. All suits or claims brought in connection with the Program must be brought in a state or federal court in Rhode Island.

Tax Consequences

The Contribution may be considered income, and any and all taxes and fees, if any, associated with the Contribution are your sole responsibility. You should consult your tax advisor about the tax implications, if any, associated with the Contribution and/or withdrawal of the Contribution from your CollegeBound Saver account. A Rhode Island state tax deduction cannot be claimed for the Contribution.

Release

By accepting the Contribution, you hereby agree to release and discharge, hold harmless and indemnify the Program and its employees, agents and representatives, officers and directors and their families; successors and assigns, and all others associated with the development and execution of CollegeBound Starter and the Program, from any and all tax liability that may be imposed or associated with receipt or use of the Contribution, and from and against any and all claims, actions, proceedings, and liability for any damages, expenses, fees, injury or losses sustained in connection with the receipt, ownership, use or misuse of the Contribution.

The Program reserves the right to modify these Terms and Conditions from time to time without prior notice.

Before you invest, consider whether your or the beneficiary's home state offers any state tax or other benefits that are only available for investments in that state's qualified tuition program.

For more information about CollegeBound Saver, call 877-517-4829, or visit collegeboundsaver.com to obtain a Program Description, which includes investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing. Ascensus Broker Dealer Services, LLC ("ABD") is Distributor of CollegeBound Saver.

CollegeBound Saver is administered by the Rhode Island Office of the 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. ABD, member FINRA/SIPC, markets and distributes 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 Rhode Island Office of the General Treasurer, or the Rhode Island State Investment Commission.

CollegeBound Saver