Please file this Supplement to the National ABLE Alliance Plan Disclosure Booklet with your records.

SUPPLEMENT DATED APRIL 2026 TO THE
NATIONAL ABLE ALLIANCE
PLAN DISCLOSURE STATEMENT
DATED APRIL 2025

This Supplement describes important changes and amends the Plan Disclosure Statement (Part I. of the Plan Disclosure Booklet) dated April 2025. You should read this Supplement in conjunction with the Plan Disclosure Booklet. Capitalized terms not defined in this Supplement have the same meaning as those terms used in the Plan Disclosure Booklet.

ABLE Age Adjustment Act Raises Eligible Age of Disability Onset

Effective as of January 1, 2026, the ABLE Age Adjustment Act amended the ABLE Act by raising the eligible age of disability onset from 26 to 46. As of the effective date, individuals who became disabled before their 46th birthday and meet the other requirements for being an Eligible Individual will be eligible to open an ABLE account.

Accordingly, the following changes to the Plan Disclosure Statement are effective as of January 1, 2026:

1. All references throughout the Plan Disclosure Statement to the requirement that an Eligible Individual's disability was present before their 26th birthday are hereby deleted and replaced with the requirement that their disability was present before their 46th birthday.

Please file this Supplement to the National ABLE Alliance Plan Disclosure Booklet with your records.

SUPPLEMENT DATED JANUARY 2026 TO THE
NATIONAL ABLE ALLIANCE
PLAN DISCLOSURE STATEMENT
DATED APRIL 2025

This Supplement describes important changes and amends the Plan Disclosure Statement (Part I. of the Plan Disclosure Booklet) dated April 2025. You should read this Supplement in conjunction with the Plan Disclosure Booklet. Capitalized terms not defined in this Supplement have the same meaning as those terms used in the Plan Disclosure Booklet.

1. **Increase to Annual Contribution Limit**
   Effective January 1, 2026, the Basic Annual Contribution Limit will increase from $19,000 to $20,000 per year. All references to the Basic Annual Contribution Limit in the Plan Disclosure Statement are hereby revised to reflect this increase. In addition, all specific references to the $19,000 Basic Annual Contribution Limit for the year 2025 are deleted and replaced with the $20,000 Basic Annual Contribution Limit for the year 2026.

2. The following replaces in its entirety the **Average AnnualTotal Returns** table contained in the **INVESTMENT PERFORMANCE** section on page 103 of the Plan Disclosure Statement:

Average AnnualTotal Returns as of September 30, 2025

Portfolio	1Year	3Year	5Year	Since Inception	Inception Date
Aggressive Option	15.13%	19.13%	11.38%	10.09%	12/15/16
Moderately Aggressive Option	13.18%	16.67%	9.72%	8.87%	12/15/16
Growth Option	11.51%	14.26%	8.08%	7.62%	12/15/16
Moderate Option	9.63%	11.86%	6.41%	6.35%	12/15/16
Moderately Conservative Option	7.65%	9.36%	5.10%	4.99%	12/15/16
Conservative Option	5.40%	5.98%	3.28%	3.09%	12/15/16
Money Market Option	N/A	N/A	N/A	3.20%	12/13/24
Checking Account Option	N/A	N/A	N/A	N/A	03/30/17

3. The following replaces in its entirety the box titled **Questions?** contained in the **FIFTHTHIRD BANK PRIVACY POLICY FOR CONSUMERS** on page 99 of the Plan Disclosure Statement.

QUESTIONS?	Call 800-889-5269 or go to www.53.com/content/fifth-third/en/privacy-security/privacy-policies-data-security.html

Please file this Supplement to the National ABLE Alliance Plan Disclosure Booklet with your records.

SUPPLEMENT DATED SEPTEMBER 2025 TO THE
NATIONAL ABLE ALLIANCE
PLAN DISCLOSURE STATEMENT
DATED April 2025

This Supplement describes important changes and amends the Plan Disclosure Statement (Part I. of the Plan Disclosure Booklet) dated April 2025. You should read this Supplement in conjunction with the Plan Disclosure Booklet. Capitalized terms not defined in this Supplement have the same meaning as those terms used in the Plan Disclosure Booklet.

Federal Legislation Makes ABLE Provisions Permanent

On July 4, 2025, H.R. 1 was signed into federal law. The three ABLE provisions referenced below, which were set to expire on December 31, 2025, have been made permanent.

1. **Additional Contribution Limits for Employed Account Owners:** Annual contributions generally are limited to the Basic Annual Contribution Limit for the calendar year. However, employed Account Owners who have earned income for the year, and who have neither made nor received any contributions to a retirement plan, as described in the Tax Regulations, have an Expanded Annual Contribution Limit. For those employed Account Owners, this limit is equal to the Basic Annual Contribution Limit plus the lesser of: (i) the Account Owner's earned income for the calendar year; or (ii) the Federal Poverty Level for a one-person household in the Account Owner's state of residence for the previous calendar year.
2. **Federal Tax Credit for Contributions to an ABLE Account:** ABLE Account Owners may qualify for a nonrefundable federal tax credit known as the Saver's Credit for contributions to their ABLE account. The current maximum annual contribution amount that may qualify for the credit is $2,000 and the amount of tax credit depends on the adjusted gross income of the individual. Beginning in 2027, the contribution amount that may qualify for the credit will be increased to $2,100 per individual. For more information on the Saver's Credit, please go to www.irs.gov or consult a qualified tax advisor.
3. **Rollovers from a Section 529 Education Savings Plan to ABLE Accounts:** Contributions to an ABLE Account can be made by rolling over funds from a Section 529 Education Savings Plan account, either directly or indirectly. The designated beneficiary of the 529 Education Savings Plan account must be the ABLE Account Owner or a "member of the family" (as defined by Section 529 of the Code) of the Account Owner. Rollover contributions from a Section 529 Education Savings Plan account are subject to both the Basic Annual Contribution Limit and the Account Balance Limit for Contributions.

Note: See the supplement to the Plan Addendum for information related to Plan specific requirements, if any, for the above provisions.

Additional ABLE-related Provisions Included in H.R. 1

The following ABLE-related provisions were also included in H.R. 1:

1. **Annual Contribution Limit Calculation:** H.R.1 modified the method by which the IRS will calculate the Basic Annual Contribution Limit. The Basic Annual Contribution Limit will still be tied to the annual federal gift tax exclusion, but because of the modification to the calculation, the Annual Contribution Limit may be higher than the annual federal gift tax exclusion in a given year. The Plan will update Account Owners when the Annual Contribution Limit for the calendar year increases.

2. **Rollovers from Trump Accounts to ABLE Accounts:** H.R.1 introduced new birth-based custodial accounts, known as "Trump Accounts," which can be established for children under age 18. During the calendar year that the beneficiary of a Trump Account attains age 17, the Trump Account's entire account balance may be directly rolled over into an ABLE Account. The rollover will not count towards the individual's income and will not count towards the ABLE Annual Contribution Limit.

Accordingly, the following changes to the Plan Disclosure Statement are effective as of July 5, 2025:

1. All references to the December 31, 2025, deadline by which a Section 529 Education Savings Plan Rollover must be completed are hereby deleted.

2. The following definition is added to the KeyTerms section beginning on page 13 of the Plan Disclosure Statement:

   Trump Account: Birth-based custodial account which can be established for children under age 18.

3. The definition of the KeyTerm **Annual Contribution Limit** on page 13 of the Plan Disclosure Statement is deleted in its entirety and replaced with the following:

   Annual Contribution Limit: The annual contribution limit is tied to the federal gift tax exclusion, but is calculated based on a modified formula, and as a result, may be higher than the annual federal gift tax exclusion in a given year. This amount is the "**Basic Annual Contribution Limit.**" The Plan will update Account Owners when the Basic Annual Contribution Limit increases. Employed Account Owners who have earned income for the year, and who have neither made nor received any contributions to a retirement plan, as described in the Tax Regulations, have a higher contribution limit. The Tax Regulations describe a retirement plan for these purposes as a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met, a 403(b) annuity plan, or a 457(b) deferred compensation plan. The contribution limit for those employed Account Owners is called the "**Expanded Annual Contribution Limit**" and is the amount of the Basic Annual Contribution Limit plus the lesser of: (i) the Account Owner's earned income for the calendar year; or (ii) the Federal Poverty Level for a one- person household in the Account Owner's state of residence for the previous calendar year. As used in the Plan Disclosure Booklet, the "Annual Contribution Limit" means either the Basic Annual Contribution Limit or the Expanded Annual Contribution Limit, as applicable to the Account Owner.

4. The following is added to the definition of the KeyTerm **Rollover** on page 17 of the Plan Disclosure Statement:

   (4) **Trump Account Rollover:** During the calendar year that the beneficiary of a Trump Account attains age 17, the Trump Account's entire account balance may be directly rolled over into an ABLE Account. The rollover will not count towards the individual's income and will not count towards the Annual Contribution Limit.

5. The following sub-heading is added under the heading **Contribution Methods** section beginning on page 26 of the Plan Disclosure Statement:

   Rollover from a Trump Account. During the calendar year that the beneficiary of a Trump Account attains age 17, the Trump Account's entire account balance may be rolled over into an ABLE Account. The rollover will not count towards the individual's income and will not count towards the Annual Contribution Limit.

6. The paragraph titled **Annual Contribution Limit** contained in the **Contribution Method** section on page 30 of the Plan Disclosure Statement is hereby deleted and replaced with the following:

   Annual Contribution Limit. Section 529A mandates an annual contribution limit for qualified ABLE programs. The Basic Annual Contribution Limit is tied to the federal gift tax exclusion, but is calculated based on a modified formula, and as a result, may be higher than the annual federal gift tax exclusion in a given year. The Basic Annual Contribution Limit is $19,000 in 2025. There is a higher limit for some employed Account Owners. Employed Account Owners who have earned income for the year, and who have neither made nor received any contributions to a retirement plan, as described in the Tax Regulations, may also make additional contributions, and therefore have a higher contribution limit. The Tax Regulations describe a retirement plan for these purposes as a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met, a 403(b) annuity plan, or a 457(b) deferred compensation plan. The contribution limit for those employed Account Owners is called the Expanded Annual Contribution Limit and is the amount of the Basic Annual Contribution Limit plus the lesser of: (i) the Account Owner's earned income for the calendar year; or (ii) the

Federal Poverty Level for a one-person household in the Account Owner's state of residence for the previous calendar year.The Annual Contribution Limit means either the Basic Annual Contribution Limit or the Expanded Annual Contribution Limit, as applicable to the Account Owner.

7. The fourth paragraph under the heading titled **Annual Contribution Limit** contained in the **Contribution Method** section on page 31 of the Plan Disclosure Statement is hereby deleted and replaced with the following:

   The Annual Contribution Limit is tied to the annual federal gift tax exclusion, but is calculated based on a modified formula, and as a result, may be higher than the annual federal gift tax exclusion in a given year. Although the amount of the Basic Annual Contribution Limit is tied to the annual federal gift tax exclusion, it is a limit (subject to Expanded Annual Contribution Limit for employed Account Owners described above) on the aggregate amount of current year contributions that can be received by the Account, irrespective of how many people make contributions to the Account. For example, although the annual federal gift tax exclusion for 2025 is $19,000 for each donor/recipient combination, a mother and a father of an unemployed Account Owner cannot each make a $19,000 contribution to the Account for such Account Owner in 2025; the total of contributions by the mother, father and any other contributors to the Account cannot exceed $19,000 in the aggregate for 2025.

8. The heading titled **Saver's Credit** contained in the ImportantTax Considerations section on page 106 of the Plan Disclosure Statement is deleted in its entirety and replaced with the following:

   Saver's Credit

   ABLE Account Owners may qualify for a nonrefundable federal tax credit known as the Saver's Credit for contributions to their ABLE account.The maximum annual contribution eligible for the Saver's Credit is currently $2,000 per individual, and beginning in 2027, the amount will be increased to $2,100 per individual. The amount of the tax credit depends on the adjusted gross income of the individual. For more information on the Saver's Credit, please go to www.irs.gov or consult a qualified tax advisor.

Program Management Fee Reduction

Effective September 1, 2025, the Program Management Fee will be reduced from 0.26% to 0.24%. Accordingly, the following change to the Plan Disclosure Statement is effective as of September 1, 2025:

1. The heading titled **Fees and Expenses** contained in the **ABLE At A Glance** section on page 10 of the Plan Disclosure Statement is hereby deleted and replaced with the following:

   Fees and Expenses

   Depending on which Investment Option(s) are selected, the Annual Asset-Based Fee on the seven Asset Allocation Options ranges from 0.28% to 0.34% of the average daily net assets in the Asset Allocation Options.This range includes underlying investment fees and program management fees.There is also an Annual Account Maintenance Fee of $56.00, assessed at $14.00 quarterly. If Electronic Delivery is established, the Annual Account Maintenance Fee will be reduced to $31.00 and assessed and withdrawn from the Account in the amount of $7.75 quarterly. Out of the Annual Account Maintenance Fee, the State Administrator receives $5.00 annually for ongoing administration and oversight.The State Administrator may elect to waive its $5.00 portion of the fee if the Account Owner or Authorized Individual is a resident of the State where the Plan is administered.There is a $2.00 monthly service charge for the Checking Account Option, which is waived if electronic statement delivery for monthly Checking Account Option statements is established using FifthThird Bank online banking at www.53.com or the mobile application; or if the Account maintains an average monthly balance of at least $250 in the Checking Account Option. In the event the Account balance in a given quarter is less than the quarterly amount assessed of the Annual Account Maintenance Fee, the available balance of the Account will be reduced to zero. Fees may also be assessed for certain types of activity-based transactions. For a detailed description of fees, please see the ***Plan Addendum***.

Please file this Supplement to the DEPENDABLE Plan Disclosure Booklet with your records.

SUPPLEMENT DATED SEPTEMBER 2025 TO THE
DEPENDABLE PLAN ADDENDUM
DATED APRIL 2025

This Supplement describes important changes and amends the Plan Addendum (Part II. of the Plan Disclosure Booklet) dated April 2025. You should read this Supplement in conjunction with the Plan Disclosure Booklet. Capitalized terms not defined in this Supplement have the same meaning as those terms used in the Plan Disclosure Booklet.

PROGRAM MANAGEMENT FEE REDUCTION

Effective September 1, 2025, the Program Management Fee for DEPENDABLE was reduced from 0.26% to 0.24%. Accordingly, the following changes to the DEPENDABLE Plan Addendum are effective as of September 1, 2025:

1. The following table replaces the **Fee Structure Table** on page 7 of the Plan Addendum:

FEE STRUCTURE TABLE
(as of September 1, 2025)

	Annual Asset-Based Fee[1]			Additional Account Owner Fees	
Investment Option	Estimated Underlying Investment Fee[2]	Program Management Fee	Total Annual Asset-Based Fee[3]	Annual Account Maintenance Fee[4]	Monthly Service Charge[5]
Aggressive Option	0.04%	0.24%	0.28%	$56.00	N/A
Moderately Aggressive Option	0.04%	0.24%	0.28%	$56.00	N/A
Growth Option	0.04%	0.24%	0.28%	$56.00	N/A
Moderate Option	0.04%	0.24%	0.28%	$56.00	N/A
Moderately Conservative Option	0.05%	0.24%	0.29%	$56.00	N/A
Conservative Option	0.07%	0.24%	0.31%	$56.00	N/A
Money Market Option	0.10%	0.24%	0.34%	$56.00	N/A
Checking Account Option	N/A	N/A	N/A	$56.00	$2.00

[1] Expressed as an annual percentage of the average daily net assets of each Investment Option.

[2] For each Investment Option, other than the Checking Account Option, the Estimated Underlying Investment Fee in this column is derived from the expense ratio reported in each Underlying Investment's most recent prospectus as of August 31, 2025 and is based on a weighted average of the expenses of each Underlying Investment's expense ratio, in accordance with the Investment Option's asset allocation among its Underlying Investments. Each Investment Option indirectly bears the expenses of the Underlying Investments; so when fees are deducted from an Underlying Investment's assets, the value of the Underlying Investment's shares is reduced. The actual Underlying Investment Fee may vary.

[3] The Total Annual Asset-Based Fee is assessed against assets over the course of the year. It includes the Underlying Investment Fee plus the Program Management Fee, but does not include the Annual Account Maintenance Fee. Please refer to the ***Illustration of Investment Costs*** on page 9 for the total assumed cost for a $10,000 investment over 1-, 3-, 5-, and 10-year periods.

[4] The Annual Account Maintenance Fee will be reduced to $31.00 if Electronic Delivery is established for the Account. The Account is also subject to a separate $5.00 reduction of the Annual Account Maintenance Fee if the Account Owner or Authorized Individual is a resident of Delaware.

[5] An investment in the Checking Account Option will be assessed a monthly service charge of $2.00 as set forth in the **Fifth Third Terms and Conditions** in the Plan Disclosure Statement. This fee is waived if electronic statement delivery for monthly Checking Account Option statements is separately established using Fifth Third Bank online banking at www.53.com or the mobile application after the checking account is opened; or if the Account maintains an average monthly balance of at least $250 in the Checking Account Option.

2. The following replaces in its entirety the text and the tables under the heading **Illustration of Investments Costs** contained in the **FEES AND EXPENSES** section that begins on **page 9** of the Plan Addendum:

Illustration of Investment Costs

The following tables illustrate the approximate costs to the Account Owner of an investment in DEPENDABLE over different periods of time. Actual costs may be higher or lower.The tables are based on the following assumptions:

- A $10,000 initial contribution is invested for the time periods shown;
- A 5% annually compounded rate of return on the amount invested throughout the period (0% for the Checking Account Option);
- The total funds available in the Account are withdrawn at the end of the period shown to pay for Qualified Disability Expenses;
- Expenses for each Investment Option include the maximum Annual Account Maintenance Fee of $56.00, unless otherwise noted;
- Because the table is based on a $10,000 initial contribution to each Investment Option, expenses for the Checking Account Option do **not** include the $2 monthly service charge. Note that the $2 monthly service charge is waived when electronic statement delivery for monthly Checking Account Option statements is established using FifthThird Bank online banking at www.53.com or the mobile application; or when the Account maintains an average monthly Checking Account Option balance of at least $250;
- The Annual Asset-Based Fees remain the same as those shown in the **Fee StructureTable** on page 6; and
- The tables do not consider the impact of any potential state or federal taxes on the withdrawal nor any potential state tax deductions or the impact of any service-based or other fees.

The information in the following tables is estimated based on the above assumptions and is presented for the purpose of example only. Actual investment costs will vary depending on many factors including, without limitation, timing of contributions and withdrawals as well as any variance in any of the assumptions noted above.

APPROXIMATE COST OF A $10,000 INVESTMENT
Delaware Residents
(reflects $5.00 discount to the Annual Account Maintenance Fee for Delaware Residents)

Investment Option	1Year	3Years	5Years	10Years
Aggressive Option	$80	$243	$412	$861
Moderately Aggressive Option	$80	$244	$413	$863
Growth Option	$80	$244	$413	$862
Moderate Option	$80	$242	$410	$857
Moderately Conservative Option	$80	$245	$415	$868
Conservative Option	$83	$253	$429	$897
Money Market Option	$86	$262	$444	$932
Checking Account Option	$51	$153	$255	$510

APPROXIMATE COST OF A $10,000 INVESTMENT Non-Delaware Residents (includes maximum Annual Account Maintenance Fee)				
Investment Option	1Year	3Years	5Years	10Years
Aggressive Option	$85	$258	$437	$910
Moderately Aggressive Option	$85	$259	$438	$912
Growth Option	$85	$259	$437	$911
Moderate Option	$85	$257	$435	$906
Moderately Conservative Option	$85	$260	$440	$917
Conservative Option	$88	$268	$453	$946
Money Market Option	$91	$277	$469	$981
Checking Account Option	$56	$168	$280	$560

DELAWARE ABLE PLAN

DEPENDABLE

Security for the future™

The Delaware Achieving a Better Life Experience Program

A MEMBER OF THE NATIONAL ABLE ALLIANCE

PLAN DISCLOSURE BOOKLET

Part I. Plan Disclosure Statement
Part II. Plan Addendum

IMPORTANT NOTICE: The Plan Disclosure Booklet is comprised of the Plan Disclosure Statement, which includes a Participation Agreement, and the Plan Addendum. The Plan Disclosure Booklet as supplemented or revised from time to time constitutes the full disclosure relating to this Plan.

The Plan is part of the National ABLE Alliance. Other Plans in the National ABLE Alliance may have their own Plan Addenda. To obtain the appropriate document(s) for other plans in the National ABLE Alliance, please visit www.savewithable.com.

IMPORTANT NOTICE: This Plan Disclosure Statement, which includes a Participation Agreement, and the Plan Addendum (collectively, the "Plan Disclosure Booklet") are intended to provide a description of the Plan and disclosure of the terms and conditions of an investment in the Plan. Before opening an Account and making any investments in the Plan, carefully read and understand the Plan Disclosure Booklet. The Plan Disclosure Booklet contains important information about the Plan, including, among other information, eligibility for opening an Account, the risks of investing in the Plan, the Investment Options, certain limitations and restrictions that will apply to use of the money invested in the Plan, and the fees the Account Owner will pay for having an Account in the Plan.

The Plan Disclosure Booklet was developed to describe the Plan and is not intended to constitute, nor does it constitute, legal, financial, benefits, or tax advice. No person has been authorized to make any representation or to provide any information with respect to the Plan, the Trust, or the Investment Options other than what is contained in the Plan Disclosure Booklet, including any Supplements. To the extent an investor has or receives from any person any writings or statements that are inconsistent with the Plan Disclosure Booklet, the terms and provisions of the Plan Disclosure Booklet shall govern. The Plan Disclosure Booklet is not, and is not meant to be, an offer of securities. It is a description of the material terms of the Plan. To the extent that these materials may be deemed to be offering materials relating to any security, they do not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the making of such an offer or solicitation would be unlawful. Any reproduction or distribution of these materials, in whole or in part without the prior written consent of the Program Manager is prohibited.

Favorable tax treatment or other non-tax benefit(s) offered by the Account Owner's home state, territory, or the District of Columbia may be available only if you invest in the Account Owner's home state, territory, or district's ABLE Plan, depending on the laws of the Account Owner's home state, territory, or the District of Columbia. Any state-, territory- or district-based benefit offered with respect to a particular ABLE Plan should be one of many appropriately-weighted factors to be considered in making an investment decision.

Accounts in the Plan are not guaranteed or insured by any State, territory, the District of Columbia, or any State, territory, or district entity, or by the State Administrator, the Plan, the Trust, the Program Investment Advisor, the Program Manager, or any third party. The Account Owner could lose money by investing in the Plan. Except for the Checking Account Option, investments in the Plan are not insured by the FDIC. The Checking Account Option offers FDIC insurance up to $250,000, subject to certain restrictions.

In deciding to invest in the Investment Options, investors must rely on their own examination of the Plan, the Investment Options, and the terms and conditions of the Plan and the Investment Options, including the merits and risks involved in an investment in any of the Investment Options.

The Plan is intended to be used only to save for Qualified Disability Expenses and to obtain other benefits available in connection with a qualified ABLE program under federal and state law. The Plan is not intended to be used, nor should it be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Consult a legal or tax advisor regarding your specific situation.

Investors in the Plan should periodically assess and, if appropriate, adjust their investment choices with their time horizon, risk tolerance, and investment objectives in mind.

No interests in the Plan or Units of any Investment Option have been registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or any other relevant securities laws, and Units of the Investment Options or any other interests in the Plan are exempt from the registration provisions of the 1933 Act. Neither the Plan, the Trust, nor the Investment Options are or will be registered as an investment company under the Investment Company Act of 1940, as amended (the "1940 Act"), and investors in the Plan will not be entitled to the benefit of the 1940 Act. Except as set forth in the Plan Disclosure Booklet, neither any interests in the Plan nor any Units of an Investment Option may be transferred or resold. However, the funds in the Account may be withdrawn as described in the Plan Disclosure Booklet.

Neither the Plan Administrators nor their agents, officials, directors, employees, or representatives will have any responsibility or liability for the actions or omissions of the Account Owner or any Authorized Individual.

The Plan Disclosure Booklet contains links to third party websites, which are provided for informational purposes, and are not part of the Plan Disclosure Booklet. The Plan Administrators make no representations as to the accuracy of the information contained on any third-party websites. Website content and website addresses are subject to change and broken links.

Part I

NATIONAL ABLE ALLIANCE

Plan Disclosure Statement

April 2025

TABLE OF CONTENTS

ABLE AT A GLANCE **7**

ENROLLMENT STEPS **11**

KEY TERMS **13**

SERVICE PROVIDERS TO THE PLAN **20**

The Program Manager and Program Investment Advisor 20

The Investment Managers 20

Custodial Arrangements 20

OPENING, OWNING, AND MANAGING THE ACCOUNT **20**

Account Basics 20

Eligibility to Own an Account 21

Authority to Establish an Account 21

Changes in Eligibility; Recertification 22

Eligibility Documentation 22

Authorized Individual 22

Successor Authorized Individual 23

Interested Party 24

One Account Rule 24

Choosing Investment Options 24

Customer Identification Verification 24

CONTRIBUTING TO THE ACCOUNT **25**

Who Can Contribute 25

Minimum Contributions 25

Contribution Date 25

Contribution Methods 26

Check 26

Wire Transfer 26

Payroll Direct Deposit 26

Recurring Contributions 26

Electronic Funds Transfer or EFT. 27

Limitations on Recurring Contributions and EFT Contributions 27

Indirect Rollovers and Direct Rollovers from another ABLE account into an Account in the Plan 27

Rollover from a Section 529 Education Savings Plan 29

Ugift® 30

Other Funding Considerations 30

Ineligible Funding Sources 30

Failed Contributions 30
Contribution Limits 30
Annual Contribution Limit 30
Account Balance Limit for Contributions 31
Excess Contributions 32
WITHDRAWING FROM THE ACCOUNT 33
Qualified Withdrawals 33
Non-Qualified Withdrawals 33
Rollovers out of the Plan to another ABLE account 33
Procedures for Withdrawals 34
Systematic Withdrawal Program 35
Methods of Payment 35
Tax Considerations Regarding Withdrawals 35
MAINTAINING THE ACCOUNT 36
Control Over the Account 36
Account Statements and Communications 36
Changing Investment Options for Current Balances and Future Contributions 36
Systematic Exchange Program 37
Change of Account Owner 38
Change of Authorized Individual(s) 39
Recovery of Incorrect Amounts 39
Safeguarding the Account 39
Correction of Errors 40
Internet Access 40
Zero-Balance Accounts 41
Unclaimed Accounts 41
Account Restrictions 41
PUBLIC BENEFITS AND ABLE ACCOUNTS 42
RISKS OF INVESTING IN THE PLAN 44
INVESTMENT OPTIONS 51
Investments Overview 51
Asset Allocation Options 52
Checking Account Option 54
Investment Option and Underlying Investment Descriptions 54
Investment Option Descriptions 55
Underlying Investment Descriptions 57
Fifth Third Checking Account 57
American Funds High-Income Trust 58

iShares Core International Aggregate Bond ETF 59
Schwab U.S. REIT ETF 61
Vanguard Cash Reserves Federal Money Market Fund 62
Vanguard Developed Markets Index Fund 63
Vanguard Emerging Markets Stock Index Fund 63
Vanguard Short-Term Bond Index Fund 64
Vanguard Short-Term Inflation-Protected Securities Index Fund 64
Vanguard Total Bond Market Index Fund 65
Vanguard Total Stock Market Index Fund 65
Explanations of Investment Risk Factors 66
American Funds Investment Risks 66
BlackRock Investment Risks 69
Schwab Investment Risks 77
Vanguard Investment Risks 79
Additional Investment Information 81
FIFTH THIRD TERMS AND CONDITIONS 82
Debit Card Agreement 94
Fifth Third Bank Privacy Policy 99
INVESTMENT PERFORMANCE 103
FEES AND EXPENSES 104
IMPORTANT TAX CONSIDERATIONS 104
IMPORTANT LEGAL AND ADMINISTRATIVE INFORMATION 110
APPENDIX A PARTICIPATION AGREEMENT 114

ABLE AT A GLANCE

This section is a general summary of certain key features of the Plan. It does not include all detailed information, so please read the Plan Disclosure Booklet in its entirety for more detailed information. Any other materials or online information you may receive about the Plan are not intended to serve as a substitute for the more complete description of the Plan provided in the Plan Disclosure Booklet. See ***Key Terms*** beginning on page 13 for the definitions of certain terms used throughout the Plan Disclosure Booklet.

The ABLE Act

The Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014 (or ABLE Act) provides Eligible Individuals with disabilities a means to save for disability-related expenses in a tax-advantaged way and without jeopardizing eligibility for benefits under federal means-tested programs. Section 529A of the Code, which is part of the ABLE Act, allows the creation of a qualified ABLE program by a state (or agency or instrumentality thereof) under which an ABLE account may be established for an individual with a disability who is the designated beneficiary and owner of that account.

The Plan

The Plan is an ABLE program that is designed to help Eligible Individuals save for Qualified Disability Expenses in a tax-advantaged way, without jeopardizing eligibility for benefits under federal means-tested programs. The Plan is offered by the state or district identified on the cover page of the Plan Disclosure Booklet. The Plan is part of the National ABLE Alliance, a coalition of states and the District of Columbia that have partnered to offer ABLE Plans that share common elements. Ascensus College Savings Recordkeeping Services, LLC has entered into a contract with the Plan under which it, its affiliate, Ascensus Investment Advisors, LLC, and its subcontractors are responsible for the day-to-day operations of the Plan, including recordkeeping, investment management and administrative services. The Plan's contract with Ascensus expires July 1, 2028, unless earlier terminated. The Plan Addendum describes additional important information related to the Plan that is specific to the State. To the extent any State-specific information in the Plan Addendum conflicts with any information in this Plan Disclosure Statement, the Plan Addendum shall control.

Eligible Account Owners

To become an Account Owner, an individual must meet certain eligibility criteria. The individual must have a disability that occurred before the individual's 26th birthday and the individual or the Authorized Individual opening the Account must also certify among other items, at least one of the following:

1. That the individual is currently receiving SSI or SSDI based on the disability;
2. The individual is entitled to SSI benefits due to the disability, but has had that entitlement suspended solely due to excess income or resources;
3. That the individual has a condition on the SSA's List of Compassionate Allowances Conditions that causes marked and severe functional limitations; or
4. That the disability was diagnosed by a physician and that the disability causes marked and severe functional limitations which have lasted or can be expected to last for a continuous period of at least 12 months or which can be expected to result in death, or that the individual is blind. The individual must agree to retain a copy of the physician's diagnosis, which must meet certain requirements.

For more details on eligibility requirements, see ***Opening, Owning, and Managing the Account - Eligibility to Own an Account***, page 21.

Authorized Individual

An Authorized Individual may be designated to open and manage an Account on the Account Owner's behalf. An Account Owner with Legal Capacity may designate any person or Entity to act as their Authorized Individual. However, if the Account Owner does not have Legal Capacity, then the law limits who can serve as an Authorized Individual on the Account. In that case, the list of permitted Authorized Individuals, in order of priority and subject to the interpretation of applicable State requirements, is the Account Owner's:

1. agent under a power of attorney,
2. conservator or legal guardian,
3. spouse,
4. parent,
5. sibling,
6. grandparent, or
7. representative payee appointed for the Account Owner by the SSA.

More than one Authorized Individual may be appointed to an Account. For more information on how to qualify as an Authorized Individual, see ***Opening, Owning, and Managing the Account- Eligibility to Own an Account - Authorized Individual***, page 22, and the ***Plan Addendum***.

Contributions

The Account Owner owns the Account and its assets, but Contributions can be made by anyone. Contributions can be made by check, wire transfer, Electronic Funds Transfer, payroll direct deposit, Rollovers, and Ugift®. Contributions can be made on a one-time or a recurring basis. There is a limit on how much money may be contributed to an Account each year. Currently, annual contributions, from all sources, including SSI and SSDI benefit payments, are limited to the Basic Annual Contribution Limit. There is a higher limit for certain employed Account Owners, the Expanded Annual Contribution Limit, which is determined based on the Account Owner's annual income and state of residence. For more information, see ***Key Terms - Annual Contribution Limit***, page 13.

The Account Balance Limit for Contributions also applies. No contributions may be made while an Account balance equals or exceeds the Plan's Account Balance Limit for Contributions. See the ***Plan Addendum*** for information about the Plan's current Account Balance Limit for Contributions.

Qualified Withdrawals

Any portion of a withdrawal from the Account that, when combined with the aggregate amount of all other withdrawals from the Account during the applicable calendar year does not exceed the aggregate amount of the Account Owner's Qualified Disability Expenses during that same calendar year, is a Qualified Withdrawal. For this purpose, at the Account Owner's election, any Qualified Disability Expenses paid during the first 60 days of the next calendar year (i.e., the year following the year of the withdrawal) may be treated as having been paid during the preceding calendar year (i.e., the year the withdrawal was taken), but if such election is made such Qualified Disability Expenses may not be counted again for this purpose in the year in which they are actually paid. Any amount of a withdrawal that is not a Qualified Withdrawal is a Non-Qualified Withdrawal. Note that: (a) Indirect Rollovers and Direct Rollovers; (b) any administrative or investment fees charged by the Plan; or (c) any payment of a Medicaid recovery claim are not considered when determining whether a withdrawal is a Qualified Withdrawal or Non-Qualified Withdrawal.

The earnings portion of Non-Qualified Withdrawals will be subject to federal income tax and the Federal Penalty Tax, unless an exception applies, and may be subject to state or local taxes and penalties. For more information, see ***Withdrawing From the Account***, page 33, ***Important Tax Considerations***, page 104, and the ***Plan Addendum***.

Qualified Disability Expenses

Qualified Disability Expenses are expenses that are incurred at a time when the Account Owner is an Eligible Individual, relate to the blindness or disability of the Account Owner, and are for the benefit of the Account Owner in maintaining or improving his or her health, independence, or quality of life. Such expenses include, but are not limited to, expenses related to the Account Owner's education, housing, transportation, employment training and support, assistive technology and related services, personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, basic living expenses, and other expenses that may be identified from time to time by the IRS. Qualified Disability Expenses are not limited to items for which there is a medical necessity, or which solely benefit the Account Owner.

Public Benefits and the Plan

Generally, contributions to an ABLE Account, assets held in the Account, and Account withdrawals made for Qualified Disability Expenses are not counted as a resource in determining eligibility for, or the amount of assistance provided by, means-tested federal programs.

There are, however, two SSI related exceptions to this rule. For Account Owners who receive SSI, the SSA will count as a resource any assets held in the ABLE Account that exceed $100,000. Additionally, withdrawals for certain housing expenses (expenses for mortgage, including property insurance required by the mortgage holder, real property taxes, rent, heating fuel, gas, electricity, water, sewer, and garbage removal) must be spent in the same calendar month as the withdrawal was received or the withdrawal will be counted as a resource for SSI purposes.

In certain situations, States may seek recovery of remaining funds in an ABLE Account of a deceased Medicaid beneficiary. For more information, see ***Medicaid Recovery***, page 49, ***Public Benefits and ABLE Accounts***, page 42, and the ***Plan Addendum***.

Risks of Investing in the Plan

An investment in the Plan is subject to risks, including, but not limited to: (1) the possibility that you may lose money; (2) the risk of federal and/or state law changes; (3) the risk of any changes to the Plan, including changes in fees; and (4) the risk that certain balances or expenditures may adversely affect the Account Owner's public benefits.

For a detailed description of the general risks associated with the Plan, see ***Risks of Investing in the Plan***, page 44. For a list of risks associated with the Investment Options and Underlying Investments, see ***Investment Option and Underlying Investment Descriptions***, page 54.

Investment Options

The Plan offers eight Investment Options. There are seven Asset Allocation Options, ranging from aggressive to conservative, and a Checking Account Option. There is no limit on the number of Investment Options that can be selected in an Account. For a detailed description of the Investment Options, see ***Investment Options***, page 51.

Fees and Expenses

Depending on which Investment Option(s) are selected, the Annual Asset-Based Fee on the seven Asset Allocation Options ranges from 0.30% to 0.36% of the average daily net assets in the Asset Allocation Options. This range includes underlying investment fees and program management fees. There is also an Annual Account Maintenance Fee of $56.00, assessed at $14.00 quarterly. If Electronic Delivery is established, the Annual Account Maintenance Fee will be reduced to $31.00 and assessed and withdrawn from the Account in the amount of $7.75 quarterly. Out of the Annual Account Maintenance Fee, the State Administrator receives $5.00 annually for ongoing administration and oversight. The State Administrator may elect to waive its $5.00 portion of the fee if the Account Owner or Authorized Individual is a resident of the State where the Plan is administered. There is a $2.00 monthly service charge for the Checking Account Option, which is waived if electronic statement delivery for monthly Checking Account Option statements is established using Fifth Third Bank online banking at www.53.com or the mobile application; or if the Account maintains an average monthly balance of at least $250 in the Checking Account Option. In the event the Account balance in a given quarter is less than the quarterly amount assessed of the Annual Account Maintenance Fee, the available balance of the Account will be reduced to zero. Fees may also be assessed for certain types of activity-based transactions. For a detailed description of fees, please see the ***Plan Addendum***.

Federal Tax Considerations

Investment earnings grow tax-deferred from U.S. federal income tax, and will ultimately be free from federal tax when withdrawn as long as the total amount withdrawn from the Account during the applicable calendar year does not exceed the Account Owner's Qualified Disability Expenses paid during that calendar year. For this purpose, at the Account Owner's election any Qualified Disability Expenses paid during the first 60 days of the next calendar year (i.e., the year following the year of the withdrawal) may be treated as having been paid during the preceding calendar year (i.e., the year the withdrawal was taken), but if such election is made such Qualified Disability Expenses may not be counted again for this purpose in the year in which they are actually paid. There is no federal income tax on Rollovers. Some contributions may be eligible for the Saver's Credit. For federal gift and estate tax purposes, contributions from third parties are generally considered completed gifts to the Account Owner. Contributions are subject to the annual federal gift tax exclusion. For more information, see ***Important Tax Considerations***, page 104.

State Tax Benefits

The Plan may offer state or district tax benefits. See the ***Plan Addendum*** for additional information on Plan-related state or district tax benefits (e.g., state income tax deductions) and tax considerations.

ENROLLMENT STEPS

1 READ THE PLAN DISCLOSURE BOOKLET

Read the Plan Disclosure Booklet and save it for future reference. It contains important information that should be reviewed before opening an Account, including information about the benefits and risks of investing in the Plan.

2 GATHER INFORMATION

ACCOUNT OWNER

- Valid Social Security number or taxpayer identification number
- Valid driver's license, state-issued ID, military ID, or passport
- Date of birth
- Permanent street address in the U.S. or a U.S. territory or military base
- Mailing address
- Email address for Account communications for Account Owners with Legal Capacity who will be opening and managing the Account themselves
- Checking or savings account number and bank routing number to contribute electronically by EFT or recurring contribution

AUTHORIZED INDIVIDUAL

For individuals opening the Account on behalf of the Account Owner:

- Valid Social Security number or taxpayer identification number
- Valid driver's license, state-issued ID, military ID or passport
- Date of birth
- Permanent street address in the U.S. or a U.S. territory or military base
- Mailing address
- Email address for Account communications
- Checking or savings account number and bank routing number to contribute electronically by EFT or recurring contribution

For Entities opening the Account on behalf of an Account Owner:

- A completed Entity Certification Form for Entities utilizing the online Entity registration process
- A completed Entity Verification and Signatory Form for Entities registering by paper Enrollment Form
- Entity tax identification number
- Entity permanent street address
- Entity mailing address
- A continuously monitored organizational email address that is not associated with a specific employee for Account communications
- Name, permanent U.S. residential address, date of birth and Social Security Number or tax identification number for the Control Person(s) as well as certain individual(s) that own and/or control the Entity.
- Organization documents (e.g., articles of incorporation) will be required in certain situations.

3 ENROLL ONLINE

Go to the Plan's website listed in the Plan Addendum and click on Enroll to get started. For Plans that offer the Entity Management Dashboard, Entities can register by visiting the Plan's website.

Online enrollment is easiest and recommended. However, some circumstances may require paper enrollment. A paper enrollment form may be downloaded and printed from the Plan website or call customer service at **888.627.7519**.

KEY TERMS

Below are some of the important terms used in this Plan Disclosure Booklet and their definitions. Other important terms are defined throughout this document:

Account: An account in the Plan opened by or on behalf of the Account Owner to receive contributions and to provide funds for Qualified Disability Expenses.

Account Balance Limit for Contributions: An amount set by the Plan and listed in the Plan Addendum. When the balance of an Account equals or exceeds the Account Balance Limit for Contributions, no additional contributions will be accepted until the Account balance falls below the Account Balance Limit for Contributions again. Assets in an Account can continue to accrue earnings beyond the Account Balance Limit for Contributions.

Account Owner or "you": The owner and designated beneficiary of the Account. The Account Owner must be an Eligible Individual. *Note: any reference in this Plan Disclosure Booklet to actions that must or may be taken by an Account Owner also applies to an Account Owner's Authorized Individual – unless the content clearly indicates otherwise.*

ACH: Automated Clearing House.

Annual Account Maintenance Fee: Each Account is charged an annual maintenance fee of $56.00 that is assessed and withdrawn from the Account in the amount of $14.00 quarterly. If Electronic Delivery is established, the Annual Account Maintenance Fee is reduced to $31.00 and assessed and withdrawn from the Account in the amount of $7.75 quarterly. The Plan may reduce this fee by up to an additional $5.00 per year if the Account Owner or Authorized Individual is a resident of the State. The Annual Account Maintenance Fee will be taken proportionally from each Investment Option in the Account based on the available balance in the Investment Option. In the event the Account balance in a given quarter is less than the quarterly amount assessed of the Annual Account Maintenance Fee, the available balance of the Account will be reduced to zero. This fee will be charged after an Account has been opened for at least 90 days.

Annual Asset-Based Fee: Each Asset Allocation Option is subject to an Annual Asset-Based Fee that includes the underlying investment fee and the program management fee, but does not include the Annual Account Maintenance Fee or the monthly service charge associated with the Checking Account Option. The Annual Asset-Based Fee is expressed as an annual percentage of the average daily net assets of each Asset Allocation Option.

Annual Contribution Limit: Annual contributions generally are limited to the amount of the annual federal gift tax exclusion for the calendar year ($19,000 in 2025). This amount is the "**Basic Annual Contribution Limit**." However, employed Account Owners who have earned income for the year, and who have neither made nor received any contributions to a retirement plan, as described in the Tax Regulations, have a higher contribution limit. The Tax Regulations describe a retirement plan for these purposes as a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met, a 403(b) annuity plan, or a 457(b) deferred compensation plan. The contribution limit for those employed Account Owners is called the "**Expanded Annual Contribution Limit**" and is the amount of the Basic Annual Contribution Limit plus the lesser of: (i) the Account Owner's earned income for the calendar year; or (ii) the Federal Poverty Level for a one- person household in the Account Owner's state of residence for the previous calendar year. As used in the Plan Disclosure Booklet, the "Annual Contribution Limit" means either the Basic Annual Contribution Limit or the Expanded Annual Contribution Limit, as applicable to the Account Owner.

Applicable Law: The Account, Plan, and this Plan Disclosure Booklet are subject to (1) Section 529A and any regulations adopted pursuant to Section 529A; (2) the ABLE Act and any regulations adopted pursuant to the ABLE Act; (3) the Enabling Legislation and any regulations adopted pursuant to the Enabling Legislation; (4) any policies and operating procedures adopted for the Plan by the State or the State Administrator; (5) any other Federal or State statute, regulation, or other law applicable to the Plan or the Account; and (6) any amendments to the laws, policies, and operating procedures in the preceding subsections (1)-(5). Any amendments to Applicable Law shall become effective as of the effective date of such amendment.

Ascensus: Ascensus is used to refer collectively or individually, as the case requires, to Ascensus College Savings Recordkeeping Services, LLC, the Program Manager, and Ascensus Investment Advisors, LLC, the Program Investment Advisor.

Asset Allocation Options: Investment Options in the Plan that include the Aggressive Option, the Moderately Aggressive Option, the Growth Option, the Moderate Option, the Moderately Conservative Option, the Conservative Option, and the Money Market Option, but do not include the Checking Account Option.

Authorized Individual: A person or Entity designated to act on the Account Owner's behalf with respect to the Account if the Account Owner either lacks Legal Capacity to exercise signature authority over the Account or elects to share signature authority over the Account. The Authorized Individual may neither have nor acquire any beneficial interest in the Account during the Account Owner's lifetime and must administer the Account for the benefit of the Account Owner. For more information on how to qualify as an Authorized Individual, see ***Opening, Owning, and Managing the Account- Eligibility to Own an Account - Authorized Individual***, page 22.

Bank or Bank Affiliate: Any one or more direct or indirect subsidiaries of Fifth Third Bancorp and its successors and assigns.

BlackRock: BlackRock, Inc. and its affiliates.

Capital Group: Capital Group Companies, Inc. The parent company to the investment manager of the American Funds.

Card: The plastic debit card issued by the Bank or Bank Affiliate for use in conjunction with a money dispensing machine, banking terminal, electronic funds transfer device, internet access product, or any debit program at the Bank or Bank Affiliate.

Checking Account Option: An Investment Option in the Plan that places 100% of its assets in a FDIC-insured checking account held at Fifth Third Bank for each Account Owner selecting the Checking Account Option. Account Owners who select the Checking Account Option can write checks or use a debit card to pay for Qualified Disability Expenses.

Code: The Internal Revenue Code of 1986, as amended.

Control Person: An individual with significant responsibility to control, manage, or direct an Entity. A Control Person may include the: Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer, Executive Director/Director of a government agency, or any other individual who regularly performs similar functions. The Control Person must have the authority to make binding commitments on behalf of the Entity.

Customer: The **"Account Owner"** or **"Authorized Individual,"** as applicable.

Electronic Delivery or E-Delivery: By establishing Electronic Delivery or E-Delivery, the Account Owner or Authorized Individual will be notified via email when quarterly and year-end Account statements, Account transaction and profile confirmations, the Plan Disclosure Booklet and Supplements, and Account tax forms are available online for viewing, downloading and/or printing. For Accounts that have established Electronic Delivery, the Annual Account Maintenance Fee will be reduced. The Account will remain eligible for the Annual Account Maintenance Fee reduction if Account tax forms and year-end statements are requested to be received in paper format. Electronic Delivery may be established at the Plan website. Note that if Electronic Delivery is discontinued for any reason (including, without limitation, if the Plan discontinues Electronic Delivery because email was returned as undeliverable), beginning in the next quarterly assessment, the Account will no longer qualify for the Annual Account Maintenance Fee reduction.

Electronic Delivery or E-Delivery does not include electronic statement delivery for the Checking Account Option. To qualify for the waiver of the monthly service charge associated with the Checking Account Option, electronic statement delivery for monthly Checking Account Option statements must be established separately using Fifth Third Bank online banking at www.53.com or the mobile application.

Electronic Funds Transfer or **EFT:** A service in which an Account Owner authorizes the Plan to electronically transfer money from a bank or other financial institution to an Account in the Plan.

Eligible Individual: See the ***Eligibility to Own an Account*** subsection of the ***Opening, Owning, and Managing the Account*** section on page 21 for the definition of an Eligible Individual.

Enabling Legislation: The law of the State that established the Plan.

Enrollment Form: The online or paper form, completed and signed by the Account Owner or Authorized Individual to open the Account and acknowledge acceptance of the terms and conditions of the Plan as set forth in the form itself and in the Plan Disclosure Booklet.

Entity: An Entity is a company or organization, either for-profit or not-for-profit, or a government agency. An Entity may be designated to act as Authorized Individual for one or more Eligible Individuals.

Entity Management Dashboard: The Entity Management Dashboard provides the ability for authorized personnel of an Entity to open and manage and/or view multiple Accounts for Account Owners for whom the Entity serves as Authorized Individual. The Entity Management Dashboard is also used to maintain and keep current Entity information settings and authorized personnel designations.

ETF: An exchange traded fund.

FDIC: Federal Deposit Insurance Corporation.

Federal Penalty Tax: An additional 10% federal tax imposed on the earnings portion of certain Non-Qualified Withdrawals.

Federal Poverty Level: The U.S. Department of Health and Human Services Poverty Guidelines amount.

Fifth Third Bank: Fifth Third Bancorp and its affiliates.

Fund: The Underlying Investments that are mutual funds or ETFs.

Implementing Agreement: The agreement dated July 1, 2022, and as amended from time to time, between Ascensus and the State Administrator, on behalf of the Plan, incorporating the terms of the Master Agreement with respect to the Plan and setting forth services to be provided by Ascensus to the Plan.

Interested Party: A person granted permission, which is revocable, by the Account Owner or Authorized Individual to receive duplicate statements and to access information about the Account.

Investment Managers: BlackRock, Capital Group, Fifth Third Bank, Schwab and Vanguard as investment managers or providers of their respective Underlying Investments.

Investment Options: The investment choices offered through the Plan. The Investment Options include seven Asset Allocation Options and one Checking Account Option.

IRS: Internal Revenue Service.

Legal Capacity: Legal capacity as determined by applicable state or district law.

Master Agreement: The agreement dated July 1, 2022, and as amended from time to time, between Ascensus and the Office of the Illinois State Treasurer, on behalf of the National ABLE Alliance, to provide the Plans with investment management and administrative and recordkeeping services.

National ABLE Alliance: A coalition of states and the District of Columbia that has partnered to share a set of common program elements and a Program Manager.

Non-Qualified Withdrawal: Any portion of a withdrawal from the Account that is not a Qualified Withdrawal (excluding: (a) an Indirect Rollover or Direct Rollover; (b) any administrative or investment fees charged by the Plan; or (c) any payment of a Medicaid recovery claim).

NYSE: The New York Stock Exchange, Inc.

NYSE Close: The daily time that trading closes on the NYSE, normally, 4:00 p.m. Eastern Time, but earlier on certain scheduled holidays, during restrictions or suspensions of trading, or in emergencies.

Participation Agreement: An agreement between the Account Owner and the State Administrator, which is part of and attached to this Plan Disclosure Statement as Appendix A, which governs the Account Owner's use of the Plan and is enforceable by the State Administrator, including any Supplements thereto. The information in the Plan Disclosure Booklet together with the completed Enrollment Form is part of the Participation Agreement.

Plan: This ABLE plan, established by the State pursuant to Section 529A and the Enabling Legislation.

Plan Administrators: The State, the State Administrator, all agencies, instrumentalities and funds of the State, the Plan, the Trust, the Program Investment Advisor, the Program Manager, the Investment Managers, and their respective affiliates, officials, officers, directors, employees and representatives, successors and assigns.

Plan Addendum: Part II of the Plan Disclosure Booklet, which contains the terms and conditions of an investment in the Plan specific to the State, including any Supplements thereto. The Plan Addendum should be read together with this Plan Disclosure Statement.

Plan Disclosure Booklet: This Plan Disclosure Statement together with the Plan Addendum, including any Supplements thereto.

Plan Disclosure Statement: Part I of the Plan Disclosure Booklet, which includes the Participation Agreement, and is intended to provide a description of the Plan and disclosure of the terms and conditions of an investment in the Plan, including any Supplements thereto. The Plan Disclosure Statement should be read together with the Plan Addendum.

Program Investment Advisor: Ascensus Investment Advisors, LLC, an affiliate of the Program Manager, that provides investment management and related services and reporting for the Plan.

Program Manager: Ascensus College Savings Recordkeeping Services, LLC, an affiliate of the Program Investment Advisor, that provides administrative, recordkeeping, and program management services for the Plan.

Qualified Disability Expenses: Any expenses that (1) are incurred at a time when the Account Owner is an Eligible Individual, (2) relate to the blindness or disability of the Account Owner, and (3) are for the benefit of the Account Owner in maintaining or improving his or her health, independence, or quality of life. Such expenses include, but are not limited to, expenses related to the Account Owner's education, housing, transportation, employment training and support, assistive technology and related services, personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, basic living expenses, and other expenses that may be identified from time to time by the IRS. Qualified Disability Expenses are not limited to items for which there is a medical necessity, or which solely benefit the designated beneficiary. Note that expenses will not be Qualified Disability Expenses if they are incurred at a time when an Account Owner is not an Eligible Individual.

Qualified Withdrawal: Any portion of a withdrawal from the Account (excluding: (a) an Indirect Rollover or Direct Rollover; (b) any administrative or investment fees charged by the Plan; or (c) any payment of a Medicaid recovery claim) that, when combined with the aggregate amount of all other withdrawals from the Account during the applicable calendar year does not exceed the aggregate amount of the Account Owner's Qualified Disability Expenses during that same calendar year. For this purpose, at the Account Owner's election any Qualified Disability Expenses paid during the first 60 days of the next calendar year (i.e., the year following the year of the withdrawal) may be treated as having been paid during the preceding calendar year (i.e., the year the withdrawal was taken), but if such election is made such Qualified Disability Expenses may not be counted again for this purpose in the year in which they are actually paid.

Rollover: A Rollover can occur in the following situations:

(1) **Indirect Rollover** (referred to as a "rollover" in the Tax Regulations): when either (a) the entire balance of an ABLE account is withdrawn from an ABLE account and subsequently contributed, in whole or in part within 60 days, to a new ABLE account for the same Eligible Individual; or (b) when part, or all, of the balance of an ABLE account is withdrawn and subsequently contributed, within 60 days, into an ABLE account for the Eligible Individual's Sibling. Indirect Rollovers to and from the same Eligible Individual can only take place once in any 12-month period.

(2) **Direct Rollover** (referred to as a "program-to-program transfer" in the Tax Regulations): when the entire balance of an ABLE account is transferred directly from one ABLE account into a new ABLE account for the same Eligible Individual, after which the preexisting ABLE account must be closed upon completion of the transfer; or when part, or all, of the balance of an ABLE account is transferred directly into an ABLE account for the Eligible Individual's Sibling.

(3) **Section 529 Education Savings Plan Rollover**: when assets are withdrawn from a Section 529 Education Savings Plan and contributed, within 60 days, into the Account Owner's Account. In this case, the beneficiary of the Section 529 Education Savings Plan must be the Account Owner or a "member of the family" (as defined in Section 529) of the Account Owner.

Schwab: Charles Schwab Investment Management, Inc., dba Schwab Asset Management.

SEC: U.S. Securities and Exchange Commission.

Section 529: Section 529 of the Internal Revenue Code of 1986, as amended.

Section 529A: Section 529A of the Internal Revenue Code of 1986, as amended.

Section 529 Education Savings Plan: A qualified tuition program established under and operated in accordance with Section 529.

Sibling: For purposes of the Plan, a sibling of the Eligible Individual includes siblings by blood or by adoption, including a brother, sister, stepbrother, stepsister, half-brother, and half-sister.

Social Security Act: The Social Security Act of 1935, as amended.

SSA: Social Security Administration

SSDI: Social Security Disability Insurance.

SSI: Supplemental Security Income.

State: The state or district identified in Part II of the Plan Disclosure Booklet that has established the Plan under the Enabling Legislation.

State Administrator: The State entity, office or person identified in the Plan Addendum that administers the Plan.

Successor Account Owner: The Eligible Individual named in writing to the Plan by the Account Owner or Authorized Individual, during the Account Owner's lifetime, who will succeed to all allowable right, title, and interest in the Account assets following the death of the Account Owner.

Successor Authorized Individual: The person or Entity designated by the Account Owner or, in the absence of a designation by the Account Owner, by the Authorized Individual, to serve as the replacement Authorized Individual in the event of the removal, resignation, death, or incapacity of the serving Authorized Individual.

Supplement: any revisions, supplements, or other amendments to the Plan Disclosure Booklet.

Systematic Exchange Program: An optional feature which allows for the scheduled, automatic reallocation of assets in the Account from an Investment Option to one or more other Investment Options.

Tax Regulations: Regulations promulgated by the U.S. Treasury Department under Section 529A, as amended from time to time, and any applicable agency guidance interpreting such regulations.

Trade Date: The day as of which a Unit Value (or cash value, in the case of Checking Account Option transactions) is applied to process a contribution or distribution transaction for the Account.

Trust: The trust established at the direction of the National ABLE Alliance and governed by an Agreement of Trust, dated December 7, 2016, and as amended from time to time, by and among the Program Investment Advisor, Program Manager, Delaware Trust Company, and each member of the National ABLE Alliance, as well as any successor trust thereto.

Underlying Investment: The mutual funds, ETFs, bank products and any other investments, in which assets of the Plan are invested through the Investment Options.

Unit: The measurement of an Account's interest in any Asset Allocation Option. When an Account contribution is made to one or more Asset Allocation Option, the money will be invested in Units of those Asset Allocation Options, according to the Investment Option choices made by the Account Owner.

Unit Value: The value per Unit in any Asset Allocation Option. For example, with a contribution of $100 to an Investment Option and a value of a Unit in the Asset Allocation Option of $10, the Account will be allocated 10 Units in the Asset Allocation Option. No Unit Value is calculated for the Checking Account Option. Account assets directed to the Checking Account Option will be valued at cash value.

Vanguard: The Vanguard Group, Inc**.**

We, our, or **us:** The Plan and the Plan Administrators, as applicable; and Fifth Third in the ***Fifth Third Terms and Conditions***, page 82 and ***Fifth Third Bank Privacy Policy For Consumers***, page 99.

SERVICE PROVIDERS TO THE PLAN

The Program Manager and Program Investment Advisor

Ascensus College Savings Recordkeeping Services, LLC serves as the Program Manager of the Plan. Ascensus Investment Advisors, LLC, an affiliate of the Program Manager, serves as the Program Investment Advisor and provides investment management and related services and reporting for the Plan. Pursuant to a Master Agreement, Ascensus offers common program elements, services, and costs to members of the National ABLE Alliance, including the Plan. Ascensus has also entered into a separate Implementing Agreement with the Plan. Ascensus and its affiliates are responsible for the day-to-day operations of the Plan, including recordkeeping, investment management, and administrative services. The Master Agreement expires July 1, 2028, unless earlier terminated. The National ABLE Alliance, with the mutual consent of Ascensus, may extend the Master Agreement for one additional period of four years.

The Investment Managers

BlackRock, Capital Group, Schwab, and Vanguard provide the Underlying Investments in the Asset Allocation Options. Fifth Third Bank provides the checking account product in the Checking Account Option.

Custodial Arrangements

The Bank of New York Mellon ("Mellon") is the Plan's custodian for all Asset Allocation Option assets. Fifth Third Bank is the custodian of all Checking Account Option assets. As custodians, Mellon and Fifth Third Bank are responsible for maintaining the Plan's assets.

OPENING, OWNING, AND MANAGING THE ACCOUNT

This section discusses how to open an Account in the Plan, as well as who is eligible to open, own and manage the Account.

Account Basics

To open an Account, complete an Enrollment Form online or complete and mail a paper Enrollment Form to the Program Manager. An Account Owner must (i) be a U.S. citizen or current resident of the U.S.; (ii) have a Social Security number or tax identification number; and (iii) have a valid permanent street address in the U.S. or a U.S. territory or a U.S. military base address. By signing the Enrollment Form or having an Authorized Individual sign on the Account Owner's behalf, the Account Owner and Authorized Individual(s) irrevocably consent and agree that the Account is subject to, and that they are bound by, the terms and conditions of the Plan Disclosure Booklet, which includes the Participation Agreement. To fund the Account, see ***Contributing to the Account***, page 25.

Eligibility to Own an Account

In order to own an Account, the Account Owner must be an Eligible Individual under Section 529A. The Tax Regulations provide that each qualified ABLE program may determine the evidence required to establish an individual's eligibility. The Plan will require, at a minimum, the certifications required below for the applicable eligibility type.

An individual is an Eligible Individual for a calendar year if the individual is blind or has a medically determinable physical or mental impairment that results in marked and severe functional limitations, the individual's blindness or disability occurred before the individual's 26th birthday, and the individual or Authorized Individual so certifies under penalties of perjury. In addition, during the applicable calendar year, at least one of the following must be true, as certified under penalties of perjury by the individual or Authorized Individual:

1. That the individual is currently receiving SSDI benefits under Title II of the Social Security Act based on blindness or disability;
2. That the individual is currently receiving SSI benefits under Title XVI of the Social Security Act based on blindness or disability;
3. The individual is entitled to SSI benefits under Title XVI of the Social Security Act due to a disability, but has had that entitlement suspended solely due to excess income or resources;
4. The individual has a condition on the SSA's List of Compassionate Allowances Conditions and the condition produced marked and severe functional limitations prior to age 26; OR
5. All of the following:
    a. The individual's impairment can be expected to result in death, or it has lasted, or it can be expected to last for a continuous period of at least 12 months;
    b. The individual has a signed diagnosis from a physician, containing the physician's name and address and date of diagnosis;
    c. The diagnosing physician meets the criteria of Section 1861(r)(1) of the Social Security Act (e.g., the physician is a doctor of medicine or osteopathy and is legally authorized to practice in the relevant state or district); and
    d. The individual agrees to retain a copy of the diagnosis.

In each case, the individual or Authorized Individual must also certify the applicable diagnostic code from those listed on Form 5498–QA (or in the instructions to such form) identifying the type of the individual's impairment.

For purposes of determining ABLE account eligibility, the phrase "marked and severe functional limitations" has the meaning defined in §1.529A-2(e)(2) of the Tax Regulations.

Note that an individual can have marked and severe functional limitations even if they engage in substantial gainful activity. Employment status is not considered when determining ABLE eligibility. You can be employed and still be an Eligible Individual.

A person that meets the above qualifications is referred to as an Eligible Individual throughout this Plan Disclosure Booklet.

Authority to Establish an Account. The person or Entity establishing the Account will have to certify under penalties of perjury that the person or Entity establishing the Account is either: (1) the individual who will be the Account Owner of the Account, (2) the person or Entity selected by the Eligible Individual to establish the Account on their behalf, or (3) if the Eligible Individual is unable to establish the

Account, the person or Entity with the authority to establish the Account as the Eligible Individual's agent under a power of attorney, or if none, conservator or legal guardian, spouse, parent, sibling, grandparent, or representative payee appointed for the Eligible Individual by the SSA, in that order of priority.

Changes in Eligibility; Recertification. To enroll in the Plan, the Account Owner or Authorized Individual will be required to certify under penalties of perjury that the Account Owner or Authorized Individual will promptly notify the Plan if, due to changes in the Account Owner's condition, the Account Owner no longer qualifies as an Eligible Individual. It is the Account Owner's responsibility to notify the Plan in writing if the Account Owner ceases to be an Eligible Individual. It is also the Account Owner's responsibility to notify the Plan in writing if the Account Owner subsequently requalifies as an Eligible Individual. The Plan will provide annual reminder notices to Account Owners or their Authorized Individuals of their responsibilities to notify the Plan if the Account Owner ceases to be an Eligible Individual. Expenses incurred at a time when the Account Owner is not an Eligible Individual will not be considered Qualified Disability Expenses and the earnings portion of Non-Qualified Withdrawals will be includable as ordinary income, and with limited exceptions, subject to the Federal Penalty Tax. Additionally, under the Tax Regulations, if an Account Owner ceases to be an Eligible Individual, contributions to the Account will no longer be accepted beginning on the first day of the taxable year following the taxable year in which the Account Owner ceased to be an Eligible Individual. However, the Account does not have to be closed. If the Account Owner subsequently requalifies as an Eligible Individual, then additional contributions may be accepted subject to the Annual Contribution Limit and the Account Balance Limit for Contributions. See ***Important Tax Considerations***, beginning on page 104, for more information on the federal income tax treatment of withdrawals during periods when the Account Owner is no longer an Eligible Individual.

Eligibility Documentation. To open an Account, an Eligible Individual is required to make certain eligibility certifications. The Plan reserves the right to request copies of documents relevant to those certifications (e.g., a benefit verification letter from the SSA or a written diagnosis relating to the disability from a licensed physician who meets the criteria of Social Security Act Section 1861(r)(1)). If the required information is not supplied within 30 days of any request, the Plan reserves the right to take appropriate action, including without limitation, the right to suspend contributions to the Account until the requested information is provided.

Authorized Individual. An Authorized Individual may open the Account, and one or more Authorized individuals may manage and transact on the Account on behalf of the Account Owner. An Account Owner with Legal Capacity may, if he or she chooses, designate any person or Entity to act as an Authorized Individual. To do so, the Account Owner must designate the Authorized Individual as an agent under power of attorney. If an Account Owner with Legal Capacity designates an Authorized Individual, the Account Owner continues to have authority to manage and transact on the Account. At any time, an Account Owner who has Legal Capacity may remove and replace an Authorized Individual.

If, however, the Account Owner does not have Legal Capacity, then the law limits who can serve as an Authorized Individual on the Account. In that case, the list of permitted Authorized Individuals, in order of priority and subject to the interpretation of applicable State requirements, is the Account Owner's:

1. agent under a power of attorney,
2. conservator or legal guardian,
3. spouse,
4. parent,
5. sibling,

6. grandparent, or
7. representative payee appointed for the Account Owner by the SSA.

These Authorized Individuals will be required to sign a certification, under penalties of perjury, that they are authorized to open and/or exercise signature authority over the Account and that there is no other person (except another Authorized Individual) who is willing and able to act as Authorized Individual and who ranks higher in priority on the list of possible Authorized Individuals. If a person or Entity is willing and able to act as Authorized Individual and is higher in priority on the list of possible Authorized Individual than the existing Authorized Individual(s), and that person seeks to serve as Authorized Individual, the Plan may, without further notice, terminate any existing Authorized Individual's access to the Account and recognize the new person or Entity's authority to manage the Account.

If an Account has multiple Authorized Individuals, the Authorized Individuals must be at the same priority level on the list of possible Authorized Individuals.

Certification and documentation requirements vary depending upon the State and may change from time to time. Documentation proving an Authorized Individual's legal authority to open or manage the Account is required by some States. See the Plan Addendum for more information. Documentation submitted to the Plan may be destroyed after being imaged, unless the Plan is notified in writing at the time of submission to return the documents. For States that permit Authorized Individuals to demonstrate their authority to open or manage an Account based solely on certifications, no documentation will be required. The Plan may request documentation in specific cases, even if not ordinarily required by the Plan, such as in the event of a dispute regarding an Authorized Individual's authority.

If there are any disputes regarding the ability or authority of an Authorized Individual to open or manage the Account, the Plan reserves the right to freeze the Account until it receives the required documentation and is able to verify the Authorized Individual's authority.

Authorized Individuals may neither have, nor acquire, any beneficial interest in the Account during the Account Owner's lifetime and must administer the Account for the benefit of the Account Owner. If multiple Authorized Individuals are named to an Account, it is the responsibility of the Authorized Individuals to manage the Account in accordance with any legal documentation such as guardianship or conservatorship documents or powers of attorney, that require the Authorized Individuals act together. The Plan may act upon the instruction of any Authorized Individual. When legal documentation requires Authorized Individuals to act together, it is the duty of the Authorized Individuals to reach agreement before either takes any action in managing and transacting on the Account. Some Plans may require the submission of a separate release form or other documentation when an Account has multiple Authorized Individuals. Failure to submit the release form or other documentation will require written instructions from all Authorized Individual for all withdrawal requests and the Account will not be able to invest in the Checking Account Option. Whenever an action is required to be taken in connection with an Account, an Authorized Individual must take such action on behalf of the Account Owner. None of the Plan Administrators or any federal or state entity or employee thereof will assume responsibility to ensure, or will incur any liability for failing to ensure, that any Authorized Individual (i) acts within the scope of his or her authority, or (ii) applies assets held on behalf of an Account Owner for proper purposes.

Successor Authorized Individual. The Account Owner or the Authorized Individual may designate a Successor Authorized Individual to become an Authorized Individual in the event of the removal, resignation, death, or incapacity of the serving Authorized Individual. The Successor Authorized Individual is subject to all the eligibility and priority requirements otherwise applicable to Authorized Individuals. If there are multiple Authorized Individuals, the Successor Authorized Individual designation would not be effective until all the current Authorized Individuals are no longer able to serve as Authorized Individuals.

Interested Party. Unless prohibited by law or legal documentation, the Account Owner or Authorized Individual can grant others (called "Interested Parties") permission to access information about the Account and receive duplicate Account statements. Before the appointment of an Interested Party becomes effective, the Account Owner or Authorized Individual must complete and submit an Account Information Change Form. None of the Plan Administrators or any federal or state entity or person will assume responsibility to ensure, or will incur any liability for failing to ensure, that any Interested Party acts within the scope of his or her authority.

One Account Rule. The Tax Regulations provide that except with respect to Indirect Rollovers and Direct Rollovers, no Account Owner may have more than one ABLE account in existence at the same time. A preexisting ABLE account that has been closed does not prohibit the subsequent creation of another ABLE account for the same Account Owner. As part of the enrollment process, the Account Owner will be required to certify under penalties of perjury that he or she has no other ABLE account (except in the case of an Indirect Rollover or a Direct Rollover). In the case of Indirect Rollovers and Direct Rollovers between the same Eligible Individual, the ABLE account from which amounts have been withdrawn must be closed within 60 days of the Indirect Rollover withdrawal, or upon completion of the Direct Rollover. Note that for administrative purposes, there may be other scenarios, outside of the Account Owner or Authorized Individual initiating a Rollover, where the Plan may require an Account to be closed and Account assets transferred to a new Account. In those situations, the Plan considers the administrative transfer to be a Direct Rollover. For more information, see ***Important Tax Considerations - One Account Rule***, page 105.

Choosing Investment Options

When establishing the Account, the Account Owner or Authorized Individual will choose how the contributions will be invested from among the Investment Options offered by the Plan. The Account Owner or Authorized Individual can invest contributions in one Investment Option or can allocate each contribution among two or more of any of the Investment Options; however, the minimum percentage per selected Investment Option is 1% of the contribution amount. The initial investment choices will serve as the standing investment instruction for all future contributions, unless subsequently changed by the Account Owner or Authorized Individual. The Investment Options allocation for future contributions may be changed at any time. Investment Options can be viewed online at any time. Investment Options for existing Account balances may be changed up to two times per calendar year or upon a change in the Account Owner to an Eligible Individual who is a Sibling. For additional details, see ***Maintaining the Account – Changing Investment Options for Current Balances and Future Contributions*** on page 36.

Customer Identification Verification

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens or maintains an Account. For more information on Customer identification verification requirements for the Account, see ***Important Legal and Administrative Information - Customer Identification Verification*** on page 110.

CONTRIBUTING TO THE ACCOUNT

Who Can Contribute

Any person (including friends and family), a corporation, trust, or other legal entity may make a contribution to the Account. However, any contribution to an Account may have gift or other tax consequences to the contributor or the Account Owner. The Account Owner is the owner of the Account, and Account assets must be used for the Account Owner's benefit. Contributions by third parties (i.e., anyone other than the Account Owner) will become the property of the Account Owner. For more information on gift tax and other tax considerations, see ***Important Tax Considerations***, page 104.

Minimum Contributions

The minimum contribution amount is $1.00. An Account may be opened without making an immediate contribution. However, a contribution must be made to the Account within 90 days of the date the Account is opened, or the Account will be permanently closed, see ***Maintaining the Account – Zero-Balance Accounts***, page 41.

Contribution Date

In the case of contributions into the Asset Allocation Options, we will credit funds to the Account on the same business day if the contribution is received in good order and prior to the NYSE Close. If received after the NYSE Close, contributions will be credited on the next business day that the NYSE is open. In the case of contributions into the Checking Account Option, funds will be credited to the Account and made available for withdrawal six business days after being received by the Plan. Please see the table below for additional details.

Contribution Method[1]	Received by Plan	Investment Option Being Contributed To	Contribution Posting Date	Funds Available for Withdrawals and/or Exchanges
Check, Recurring Contribution, EFT, or Wire	Business day prior to NYSE Close	Asset Allocation Options	Same day	5 business days[2]
Check, Recurring Contribution, EFT, or Wire	Business day prior to NYSE Close	Checking Account Option	6 business days	6 business days
Check, Recurring Contribution, EFT, or Wire	Business day after NYSE Close, weekends, holidays	Asset Allocation Options	Next business day	6 business days[2]
Check, Recurring Contribution, EFT, or Wire	Business day after NYSE Close, weekends, holidays	Checking Account Option	7 business days	7 business days

1 The contribution must be received in good order.

2 For withdrawal requests from the Asset Allocation Options, there will be a hold of 10 business days following a change of address and a hold of 15 calendar days following a change to banking information.

For tax purposes, contributions sent by U.S. mail will be generally treated as having been made in that taxable year if checks are received by 4 pm ET on the final business day of that year, provided the funds are successfully deducted from the account at another financial institution. EFT contributions will generally be treated as received in the taxable year they were initiated, provided the funds are successfully deducted from the account at another financial institution. Recurring contributions will generally be considered received in the year the debit has been deducted from the account at another financial institution. (See ***Contribution Methods - Recurring Contributions***, page 26.)

Contribution Methods

Check. Checks should be made payable to the Plan name listed on the Plan Addendum and mailed to the Plan. The Account Owner name and the Account number should also be written on the check. Third-party checks up to $10,000 payable to the Account Owner and properly endorsed by the Account Owner to the Plan name are also acceptable. A contribution by mail coupon should accompany the check. A contribution by mail coupon is sent to you when an Account is opened, when a transaction is performed, and in statement mailings. You can also download a contribution coupon from the Plan's website. If a coupon is not available, include separate written instructions.

Wire Transfer. Wire transfers are initiated from the contributor's financial institution. Please call the Plan to obtain information regarding wire transfers.

Payroll Direct Deposit. The Account Owner, Authorized Individual(s) and others who contribute to the Account may be eligible to make automatic, periodic contributions to the Account via payroll direct deposit if their employer offers the service. Payroll direct deposit instructions may be submitted online to the Plan or by mailing a completed paper Payroll Direct Deposit Form. After receipt of the instructions, the Plan will send a Payroll Direct Deposit Confirmation Form, which must be signed and submitted to the employer's payroll department.

The initial contribution to the Plan can be made by payroll direct deposit; however, If the Account is not funded within 90 days of enrollment, it will be closed, and a new enrollment will be required. Payroll direct deposit can also be set up at any time after the Account is open and there can be multiple payroll direct deposits established for an Account You may not make direct deposits by using the routing and account numbers from the Checking Account Option.

Recurring Contributions. A recurring contribution is a regularly scheduled contribution that can be established for the Account by authorizing periodic automated debits from a checking or savings account if the bank is a member of the Automated Clearing House (ACH). (subject to any processing restrictions). A recurring contribution can be established on a monthly, quarterly, or custom-frequency basis.

A recurring contribution can be established upon enrollment or at a later time. To establish a recurring contribution upon enrollment, complete that section of the Enrollment Form. To establish a recurring contribution after the Account is open, either go online or submit a paper Account Financial Features Form, available for download at the Plan's website or by calling the Plan.

Multiple recurring contributions may be established on an Account. An annual increase in the amount of the recurring contribution can be authorized by submitting the Account Financial Features Form. The contribution will be adjusted each year in the month specified on the form.

Recurring contribution debits from a bank account will occur on the day indicated online or on the Account Financial Features Form. If the day indicated falls on a weekend or a holiday, the recurring contribution debit will occur on the next business day. Quarterly recurring contribution debits will be made on the day indicated, or the next business day, every three months, not on a calendar quarter basis. If no date is designated online or on the form for a recurring contribution, the bank account will be debited on the 15th day of the applicable month.

A recurring contribution will have a Trade Date of one business day prior to the day the bank debit occurs. If you indicate a debit date that is within the first four days of the month for February through December, your investment may be credited on the last business day of the previous month. For recurring contributions with a debit date of January 1st, 2nd, 3rd, or 4th, your investment will be credited in the same calendar year as the debit date.

A recurring contribution can be changed or terminated at any time by going online or submitting the Account Financial Features Form. For a change or termination to take effect, the instruction must be received at least five business days before the next scheduled recurring contribution. Recurring contribution changes are not effective until received and processed by the Plan.

See ***Limitations on Recurring Contributions*** and ***EFT Contributions***, below, for more information.

Electronic Funds Transfer or EFT. Contributions made by EFT are subject to certain processing restrictions. Authorizations to withdraw funds by EFT from a checking or savings account for both initial and additional contributions to the Account, will be processed provided the correct information about the bank account from which the money will be withdrawn has been received by the Plan. EFT transactions can be completed through the following means: (i) by providing EFT instructions on the Enrollment Form; (ii) by submitting EFT instructions online after enrollment or (iii) by calling the Plan. You may not send EFT transfers directly using the Checking Account Option's routing and account numbers.

Limitations on Recurring Contributions and EFT Contributions. Contributions are subject to the Annual Contribution Limit. If you plan to contribute a large dollar amount to the Account by EFT, contact the Plan to inquire about the Annual Contribution Limit prior to making the EFT. An EFT or recurring contribution may fail because the bank account on which it is drawn lacks sufficient funds or banking instructions are incorrect or incomplete. If either happens, the Plan reserves the right to suspend processing of future recurring contributions and EFT contributions. See ***Failed Contributions***, page 30.

Indirect Rollovers and Direct Rollovers from another ABLE account into an Account in the Plan. Contributions to an Account in the Plan can be made by Indirect Rollover or Direct Rollover.

An Indirect Rollover into an Account in the Plan occurs when:

(1) the entire balance of an ABLE account is withdrawn and subsequently contributed, in whole or in part, to a new Account with the Plan for the same Eligible Individual within 60 days of the withdrawal date (Indirect Rollovers to and from the same Eligible Individual can only take place once in any 12-month period.); or

(2) part, or all, of the balance of an ABLE account is withdrawn and contributed to the Account of a Sibling of that original account owner within 60 days of the withdrawal date.

To initiate an Indirect Rollover into an Account in the Plan, complete and submit an Incoming Indirect Rollover Form to the Plan.

A Direct Rollover into an Account in the Plan occurs when:

(1) the entire balance of an ABLE account is transferred directly into a new Account in the Plan for the same Eligible Individual and the original ABLE account is closed; or

(2) part, or all, of balance of an ABLE account is transferred directly into an Account in the Plan for a Sibling of the original account owner.

To initiate a Direct Rollover into an Account in the Plan, complete and submit an Incoming Direct Rollover Form. If there is not already an Account established with the Plan, an Enrollment Form must be completed and submitted to complete the contribution.

Additionally, the Plan must receive an accurate statement from the person or entity initiating an Indirect Rollover, or by the distributing ABLE program for a Direct Rollover, that shows both the principal (basis) and earnings attributable to the Rollover amount. Until this documentation is received, the entire amount of the Indirect Rollover or Direct Rollover contribution will be treated as earnings, which is subject to taxation in the event of a Non-Qualified Withdrawal.

NOTE: A transfer of assets from another ABLE account that meets the definition of an Indirect Rollover or a Direct Rollover as defined in this Plan Disclosure Statement is not subject to the Annual Contribution Limit. For example, you may make an Indirect Rollover or Direct Rollover contribution of $50,000 to an Account, even though you could not make standard contributions of $50,000 in a single calendar year. However, as noted below, current year contributions to such other ABLE account will count against the Annual Contribution Limit for the Account if the Rollover occurs between ABLE accounts for the same Eligible Individual.

NOTE: With respect to Indirect Rollovers and Direct Rollovers between ABLE accounts for the same Eligible Individual:

- The person or Entity that initiates the Rollover must ensure that the preexisting ABLE account is closed within the time parameters indicated below:
    - for Indirect Rollovers, the preexisting ABLE account must be closed within 60 days of the date that the assets were withdrawn;
    - for Direct Rollovers, the preexisting ABLE account must be closed upon the completion of the Direct Rollover; and
    - if the preexisting ABLE account is not closed within the above parameters, the new Plan Account will not be treated as an ABLE account and will not receive ABLE account protections. For example, assets in the new Plan Account will not be disregarded for the purposes of determining eligibility under federal means-tested programs, such as SSI, and the Account Owner may be subject to the imposition of federal taxes and penalties.
- The person or Entity that initiates the Rollover must provide the Plan with the year-to-date contributions made to the preexisting ABLE account and the number of investment changes made in the preexisting ABLE account for the year the Indirect Rollover or Direct Rollover is completed.
- Although the amount of the total Rollover is not subject to the Annual Contribution Limit, current year contributions and number of investment changes are required to be carried over from the preexisting account. For example, if during the year the Indirect Rollover or Direct Rollover is completed, the Eligible Individual contributed $8,000.00 and made one investment change in the preexisting ABLE account, the $8,000.00 will apply towards the Annual Contribution Limit in the new Plan Account and the one investment change will apply towards the Account Owner's twice - per-calendar-year limit on changing Investment Options in the new Account.
- An Indirect Rollover to an ABLE account for the same Eligible Individual can only take place once every 12-month period.

Some ABLE programs may not permit Direct Rollovers. In those cases, use the Incoming Indirect Rollover Form to initiate an Indirect Rollover into an Account in the Plan.

Some ABLE programs may impose charges for Rollovers. Check with the program before initiating an Indirect Rollover or a Direct Rollover.

To avoid federal and possibly state income tax consequences and the Federal Penalty Tax, an Indirect Rollover must be completed within 60 days of the withdrawal.

There may be state income tax consequences and, in some cases, state-imposed penalties resulting from a Rollover out of a state's ABLE program. A transfer of ABLE assets to a person who is not a Sibling may subject the account owner to federal gift and generation-skipping transfer ("GST") tax. A transfer of assets that does not meet the definition of an Indirect Rollover or a Direct Rollover as defined in this Plan Disclosure Statement may result in a Non-Qualified Withdrawal for the transferring

account owner, resulting in potential negative effects on means-tested benefits, as well as possible taxes and the Federal Penalty Tax. Consult with a tax or investment professional for more information regarding tax implications for specific scenarios.

Rollover from a Section 529 Education Savings Plan. Contributions can be made by rolling over funds from a Section 529 Education Savings Plan. A Rollover from a Section 529 Education Savings Plan account may be direct or indirect. The designated beneficiary of the Section 529 Education Savings Plan account must be the ABLE Account Owner or a "member of the family" (as defined by Section 529) of the Account Owner. Under Section 529, a "member of the family" is the Account Owner's:

- Father or mother, or an ancestor of either;
- Child, or a descendant of a child;
- Stepfather or stepmother;
- Stepson or stepdaughter, or a descendant of either;
- Brother, sister, stepbrother or stepsister;
- Brother or sister of the father or mother;
- Brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law;
- Son or daughter of a brother or sister;
- Spouse or the spouse of any of the foregoing individuals; or
- First cousin.

- A Section 529 Education Savings Plan Rollover can come from all or part of the assets of a Section 529 Education Savings Plan.
- Rollover contributions from a Section 529 Education Savings Plan account are subject to both the Annual Contribution Limit and the Account Balance Limit for Contributions. This means that the amount that may be rolled over from a Section 529 Education Savings Plan account in any year, when combined with any other contributions made to the Account in the same year, cannot exceed the Annual Contribution Limit.
- Some Section 529 Education Savings Plans may not permit direct Section 529 Education Savings Plan Rollovers to an Account in the Plan. In those cases, an indirect Section 529 Education Savings Plan Rollover may be made by withdrawing funds from the Section 529 Education Savings Plan account, taking possession of those funds, and then contributing that money into the ABLE Account in the Plan. To initiate an indirect Section 529 Education Savings Plan Rollover, complete and submit the Incoming Indirect Rollover Form.
- To avoid federal income tax and penalties and possibly state income tax consequences, an indirect Section 529 Education Savings Plan Rollover must be completed within 60 days of the withdrawal from the Section 529 Education Savings Plan account.
- There may be state income tax consequences and, in some cases, state-imposed penalties resulting from a Section 529 Education Savings Plan Rollover. Consult with a tax or investment professional to determine the tax applicability to specific scenarios.
- Some Section 529 Education Savings Plans may restrict or prohibit such a transfer of funds or impose charges for Rollovers. Check with the Section 529 Education Savings Plan's rules thoroughly before initiating a Rollover.
- Under current federal law, Section 529 Education Savings Plan Rollovers are to be permitted through December 31, 2025.

Ugift®. Family, friends, and others can contribute to the Account through Ugift, a service offered by the Program Manager. The Account Owner or Authorized Individual provides a unique contribution code to gift givers, who can either contribute online through an EFT or by mailing in a gift contribution coupon with a check. Ugift is an optional service, is separate from the Plan, and is not affiliated with the Plan or the State Administrators. For more information, visit the Plan's website or call customer service at **888.627.7519.**

Gift contributions received by the Plan will be processed and transferred to the Account within five business days. There may be potential tax consequences of gift contributions invested in the Account. Consult a tax advisor for more information.

Other Funding Considerations

Ineligible Funding Sources. The Plan cannot accept contributions made by cash, money order, traveler's check, or foreign check. The Plan cannot accept checks dated more than 180 days prior to the date of receipt by the Plan, checks post-dated more than seven days in advance, checks with unclear instructions, starter or counter checks, credit card or bank courtesy checks, third-party personal checks made payable to the Account Owner over $10,000, instant loan checks, or any other check we deem unacceptable.

The Plan cannot accept stocks, securities, or other non-cash assets as contributions to the Account.

Failed Contributions. If a contribution is made by check, EFT, or recurring contribution that is returned unpaid by the bank upon which it is drawn, the Account Owner will be responsible for any losses or expenses incurred by the Investment Options or the Plan, and the Plan may charge the Account a fee. Please see the Plan Addendum for more information. We reserve the right to reject or cancel any contribution due to nonpayment.

Contribution Limits

Annual Contribution Limit. Section 529A mandates an annual contribution limit for qualified ABLE programs. The Basic Annual Contribution Limit is set at the amount of the annual federal gift tax exclusion ($19,000 in 2025), but there is a higher limit for some employed Account Owners. Employed Account Owners who have earned income for the year, and who have neither made nor received any contributions to a retirement plan, as described in the Tax Regulations, may also make additional contributions, and therefore have a higher contribution limit. The Tax Regulations describe a retirement plan for these purposes as a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met, a 403(b) annuity plan, or a 457(b) deferred compensation plan. The contribution limit for those employed Account Owners is called the Expanded Annual Contribution Limit and is the amount of the Basic Annual Contribution Limit plus the lesser of: (i) the Account Owner's earned income for the calendar year; or (ii) the Federal Poverty Level for a one-person household in the Account Owner's state of residence for the previous calendar year. The Annual Contribution Limit means either the Basic Annual Contribution Limit or the Expanded Annual Contribution Limit, as applicable to the Account Owner.

Example 1. Emma is an employed Account Owner. She will earn $20,000 in 2025. In her state of residence, the 2024 Federal Poverty Level for a one- person household was $15,060. Since $15,060 is less than $20,000, Emma's Annual Contribution Limit for 2025 is $34,060 ($19,000 + 15,060).

Example 2. Jose is an Account Owner, but he will not have any earned income this year. His 2025 Annual Contribution Limit is $19,000.

Example 3. Jenni is an employed Account Owner. She will earn $5,000 in 2025. In her state of residence, the 2024 Federal Poverty Level for a one- person household was $15,060. Since $5,000 is less than $15,060, her Annual Contribution Limit for 2025 is $24,000 ($19,000 + $5,000).

Only the Account Owner can make the additional Expanded Annual Contribution Limit contributions. Expanded Annual Contribution Limit contributions do not have to be made directly from the Account Owner's compensation income. Any contribution of an Account Owner's compensation income from the Account Owner's employer (such as a contribution made through payroll direct deposit) will be considered a contribution made by the Account Owner.

Employed Account Owners are solely responsible for calculating and tracking contributions, and ensuring compliance with their Expanded Annual Contribution Limit, and for maintaining adequate records for that purpose. Employed Account Owners seeking to make Expanded Annual Contribution Limit contributions must certify under penalties of perjury that (1) the Account Owner is employed, and (2) the Account Owner has neither made, nor received, contributions to a 401(k) or other defined contribution plan (within the meaning of section 414(i) of the Code) with respect to which the requirements of sections 401(a) or 403(a) of the Code are met, 403(b) annuity plan, or 457(b) deferred compensation plan in the same calendar year as the Expanded Annual Contribution Limit contributions, and (3) the Account Owner's Expanded Annual Contribution Limit contributions of compensation are not excess compensation contributions (i.e., contributions that would violate the Annual Contribution Limits outlined in this section). Any contributions that exceed the Basic Annual Contribution Limit could have an effect on the Account Owner's state tax obligations. Account Owners should consult their tax advisors before making any such additional contributions.

The Annual Contribution Limit is tied to the annual federal gift tax exclusion and may be adjusted for inflation from time to time. Although the amount of the Basic Annual Contribution Limit is tied to the annual federal gift tax exclusion, it is a limit (subject to Expanded Annual Contribution Limit for employed Account Owners described above) on the aggregate amount of current year contributions that can be received by the Account, irrespective of how many people make contributions to the Account. For example, although the annual federal gift tax exclusion for 2025 is $19,000 for each donor/recipient combination, a mother and a father of an unemployed Account Owner cannot each make a $19,000 contribution to the Account for such Account Owner in 2025; the total of contributions by the mother, father and any other contributors to the Account cannot exceed $19,000 in the aggregate for 2025.

Account balances exceeding $100,000 could affect the Account Owner's eligibility for SSI. See ***Public Benefits and ABLE Accounts - Additional Social Security Information***, page 42, for more information.

Account Balance Limit for Contributions. No contributions may be made to an Account at a time when the balance of the Account equals or exceeds the Account Balance Limit for Contributions listed in the Plan Addendum. Accounts that have reached the Account Balance Limit for Contributions may continue to accrue earnings, even though contributions must temporarily cease. If, however, the balance of such an Account falls back below the Account Balance Limit for Contributions, contributions can be

accepted again, subject to the Annual Contribution Limit and the Annual Balance Limit for Contributions. The Program Manager may, in its discretion, refuse to accept a proposed contribution, upon determination that acceptance of such proposed contribution would not comply with federal or State requirements. The State Administrator expects to evaluate the Account Balance Limit for Contributions from time to time. Direct Rollovers, Indirect Rollovers, or the transfer of ABLE account assets to an Eligible Individual that is a Sibling in excess of the Account Balance Limit for Contributions are permissible, but additional contributions must cease until the balance of the Account falls below the Annual Balance Limit for Contributions.

Excess Contributions. Contributions that violate either that Annual Contribution Limit or the Account Balance Limit for Contributions are known as "Excess Contributions." The Program Manager will reject contributions that the Program Manager knows to be Excess Contributions. The Program Manager will notify the Account Owner or Authorized Individual if it knows that a contributor has attempted to make an Excess Contribution. If the Program Manager determines that an Excess Contribution has been accepted, the Excess Contribution and any earnings thereon will be promptly refunded less any amounts attributable to market losses suffered between the date of the contribution and the date of the refund. This refund will be done on a last-in-first-out basis until the entire Excess Contribution, along with all net earnings attributable to such Excess Contribution, has been returned.

In the case of Expanded Annual Contribution Limit contributions made by eligible employed Account Owners, the Account Owner or Authorized Individual is solely responsible for calculating and tracking their Expanded Annual Contribution Limit and any Excess Contributions, and for requesting the return of the Excess Contributions.

If any contribution is applied to an Account and it is later determined that the contribution resulted in an Excess Contribution, the Excess Contribution and any net earnings attributable to the Excess Contribution will be refunded to the contributor. If the contributor was not the Account Owner, the Plan will notify the Account Owner and will issue IRS Form 1099-QA to the contributor. The Plan will not notify the Account Owner if such amounts are rejected before they are deposited into or allocated to the Account. Any refund of an Excess Contribution may result in a Non-Qualified Withdrawal. Excess Contributions inadvertently applied to an Account and not returned to the contributor on or before the due date (including extensions) of the Account Owner's income tax return for the year in which the Excess Contributions were made will result in the imposition on the Account Owner of a 6% excise tax on the amount of Excess Contributions. None of the Plan Administrators will be responsible for any loss, damage, or expense incurred in connection with a rejected or returned contribution.

WITHDRAWING FROM THE ACCOUNT

Qualified Withdrawals

A Qualified Withdrawal is a withdrawal from the Account that, when combined with the aggregate amount of all other withdrawals from the Account during the applicable calendar year, does not exceed the Account Owner's Qualified Disability Expenses during the same calendar year.

For purposes of determining the amount of Qualified Withdrawals in a calendar year, at the Account Owner's election any Qualified Disability Expenses paid during the first 60 days of the next calendar year (i.e., the year following the year of the withdrawal) may be treated as having been paid during the preceding calendar year (i.e., the year the withdrawal was taken), but if such election is made such Qualified Disability Expenses may not be counted again for this purpose in the year in which they are actually paid. For example, if an Account Owner makes a withdrawal from the Account in December of 2024, but does not pay for the Qualified Disability Expense for which such withdrawal was made until January 2025, the Account Owner is permitted to treat Qualified Disability Expenses paid in January 2025 as having been paid in calendar year 2024 when the Account Owner files his or her tax return for calendar year 2024. Account Owners should retain documentation (for example, receipts) of all distributions for Qualified Disability Expenses for their records.

Non-Qualified Withdrawals

A Non-Qualified Withdrawal is any withdrawal that does not meet the requirements of being a Qualified Withdrawal. The earnings portion of a Non-Qualified Withdrawal is subject to federal income tax and except in certain limited circumstances, the Federal Penalty Tax. See ***Important Tax Considerations - Exceptions to Federal Penalty Tax***, page 107 for more information. You should consult a qualified tax advisor regarding how both state and federal tax laws may apply to your particular circumstances.

Note that: (a) Indirect Rollovers and Direct Rollovers; (b) any administrative or investment fees charged by the Plan; or (c) any payment of a Medicaid recovery claim are not considered when determining whether a withdrawal is a Qualified Withdrawal or Non-Qualified Withdrawal.

Rollovers out of the Plan to another ABLE account

Assets can be withdrawn from an Account to make an Indirect Rollover or Direct Rollover into a different ABLE account. Account assets can be rolled over into either:

(1) Another ABLE account for the same Eligible Individual; or

(2) A Sibling's ABLE account.

- For Indirect Rollovers, the withdrawn assets must be deposited into the recipient's ABLE account within 60 days of the date of the assets are withdrawn.
- Indirect Rollovers to the same Eligible Individual can only take place once in any 12-month period.
- For Indirect Rollovers to an ABLE account for the same Eligible Individual, the Account must be closed within 60 days of the date the assets were withdrawn. For Direct Rollovers to the same Eligible Individual, the entire balance of the Account must be transferred, and the Account must be closed upon completion of the Direct Rollover. It is the responsibility of the Account Owner and/or the Authorized Individual to ensure that Accounts are closed within these parameters.
- Rollovers may only occur while the Account owner is living.

- A withdrawal of assets that meets the definition of an Indirect Rollover or Direct Rollover as defined in this Plan Disclosure Statement is not subject to the Annual Contribution Limit or the Account Balance Limits for Contributions. However, for Indirect Rollovers and Direct Rollovers to an ABLE account for the same Eligible Individual, current calendar year contributions and number of Investment Option changes are required to be carried over from the Account and applied to the new account in another program. However, this carry-over of Account attributes does not occur if the Rollover is to a Sibling's account. If the Rollover recipient is a Sibling, the Sibling may move assets from one Investment Option to another up to two times per year, regardless of whether the prior Account Owner had already done so that same year. The Sibling may also contribute up to the full Annual Contribution Limit, regardless of whether any contributions were made by the prior Account Owner that same year.
- For Direct Rollovers out of the Account, the Plan will provide the new program principal (basis) and earnings information for the Account.

A transfer of assets that does not meet the definition of an Indirect Rollover or Direct Rollover as defined in this Plan Disclosure Statement may result in a Non-Qualified Withdrawal subject to federal tax and the Federal Penalty Tax. It could also negatively affect the Account Owner's eligibility for means-tested benefits programs. In addition, a transfer to a person who is not a Sibling of the Account Owner may result in federal gift and generation-skipping transfer ("GST") tax liability or may be rejected by the intended recipient's ABLE plan.

NOTE: Current law does not allow for the tax-free transfer of funds from an ABLE account to a Section 529 Education Savings Plan account. Such transfers do not meet the requirements of a Rollover and may result in a Non-Qualified Withdrawal.

For information regarding potential tax considerations related to Indirect Rollovers and Direct Rollovers, see ***Contributing to the Account – Indirect Rollovers and Direct Rollovers from another ABLE account into an Account in the Plan***, page 27.

Procedures for Withdrawals

Withdrawals may be requested online, or by calling or submitting a paper form to the Plan. In certain instances, additional documentation may be required before a withdrawal may be processed. Only the Account Owner or Authorized Individual may direct withdrawals from the Account.

Withdrawal requests received in good order before the NYSE Close on any day the NYSE is open for business are initiated that day based on the Unit Values of the Investment Options (excluding the Checking Account Option) held in the Account for that day.

Requests received after the NYSE Close are initiated the next business day using the Unit Values on that day. Withdrawal requests from the Checking Account Option received in good order before the NYSE Close on any day the NYSE is open for business are completed on the next business day. Withdrawal requests from the Checking Account Option received after the NYSE Close are completed on the second business day following the day of the request.

Please generally allow up to 10 business days for the proceeds to reach the payee. We generally process withdrawals within three business days of accepting the request. During periods of market volatility and at year-end, withdrawal requests may take up to five business days to process.

New contributions to the Asset Allocation Options made by check, wire, recurring contribution, or EFT will not be available for withdrawal for five or six business days. New contributions into the Checking Account Option will not be available for withdrawal for six or seven business days. For withdrawal requests from the Asset Allocation Options, there will be a hold of 10 business days following a change

of address for the Account, and following a change to bank account information there will be a hold of 15 calendar days before the Plan will issue funds to the new bank account. Hold periods for address changes and changes to banking information do not apply to withdrawal requests from the Checking Account Option. For more details, see ***Contributing to the Account - Contribution Date***, page 25.

Please note that we may establish a minimum withdrawal amount.

Systematic Withdrawal Program

A Systematic Withdrawal Program allows you to establish periodic, pre-scheduled withdrawals for Qualified Disability Expenses from the Account. You can have up to two Systematic Withdrawal Programs on the Account. If the balance in your Investment Option is less than the amount specified on your Systematic Withdrawal Program, the Systematic Withdrawal Program instructions will be stopped. Systematic Withdrawal Programs are subject to the processing times and hold periods specified above in ***Procedures for Withdrawal***.

Methods of Payment

Withdrawals will be sent by ACH or by check as follows: (i) for Accounts established by the Account Owner and Accounts where an Account Owner with Legal Capacity has designated an Authorized Individual as their agent under power of attorney to the Account Owner's mailing address; (ii) for Accounts established by an Authorized Individual for a minor or an adult without Legal Capacity to the Authorized Individual's mailing address; or (iii) to a third party designated by the Account Owner or Authorized Individual.

If you are invested in the Checking Account Option, you may access funds by using your debit card or by writing a check. For Accounts established by Account Owners who have Legal Capacity (including Accounts where the Account Owner has designated an Authorized Individual as their agent under power of attorney), the debit card and checks will be issued in the name of the Account Owner. For Accounts established by an Authorized Individual for a minor or an adult without Legal Capacity, the debit card will be issued in the name of the Authorized Individual, and the checks will be issued in the name of the Account Owner and the Authorized Individual. For Accounts with more than one Authorized Individual, only one Authorized Individual will be authorized to write checks and use the debit card. To order checks, for which there is a fee, the Checking Account Option balance needs to be at least $25. The checks will be shipped when the balance of the Checking Account Option is at least $25.

Tax Considerations Regarding Withdrawals

Withdrawals may be subject to federal and/or state tax liability depending on whether they are Qualified Withdrawals, Non-Qualified Withdrawals, Indirect Rollovers, or Direct Rollovers. See ***Important Tax Considerations***, page 104, for more information. Although the Program Manager is required to report the earnings portion of annual withdrawals to tax authorities, it is solely the Account Owner's responsibility to calculate and report any resulting tax liability.

MAINTAINING THE ACCOUNT

Control Over the Account

Although any individual or Entity may make contributions to the Account, the Account Owner and/ or Authorized Individual control all contributions and earnings credited to the Account. Except as required by law, only the Account Owner or Authorized Individual may direct transfers, Rollovers, investment changes, withdrawals, and Account Owner changes.

Account Statements and Communications

Statements and transaction confirmations will be provided in paper format, unless Electronic Delivery is established. The Annual Account Maintenance Fee will be reduced if Electronic Delivery is established on the Account.

The Account will remain eligible for the Annual Account Maintenance Fee reduction if Account tax forms and year end statement are requested to be received in paper format. Electronic Delivery can be established any time after the Account is open by visiting the Plan website.

For Accounts established by the Account Owner or for Accounts where an Account Owner with Legal Capacity has designated an Authorized Individual, Account Owners will receive Account statements, transaction confirmations, tax forms and other Account-related correspondence; Authorized Individuals will receive duplicate Account statements.

For Accounts established by an Authorized Individual for a minor or for an adult without Legal Capacity, the Authorized Individual will receive Account statements, transaction confirmations, tax forms and other Account-related correspondence.

Account statements are sent quarterly and will include the total value of the Account and a list of transactions within the Account for that quarterly period.

Duplicate copies of Account statements will be sent to an Interested Party, if that option has been set up on the Account. Interested Parties can be added by completing and submitting the Account Information Change Form.

The Plan reserves the right to charge a fee for duplicate copies of historical statements. If you have selected the Checking Account Option, you will receive separate monthly statements from Fifth Third Bank.

For Accounts with the Checking Account Option, monthly checking account statements are provided by Fifth Third Bank, for which there is a $2.00 monthly service charge unless electronic statement delivery for monthly checking account statements is established or if the Account maintains an average monthly balance of at least $250 in the checking account. To establish electronic statement delivery of monthly checking account statements, visit Fifth Third Bank online banking at www.53.com or the mobile application. For more details, see ***Fees and Expenses*** in the ***Plan Addendum***.

The Account statement is not a tax document and should not be submitted with tax forms. However, the Account statement(s) can be used to determine the timing of contributions and/or withdrawals during the tax year.

Changing Investment Options for Current Balances and Future Contributions

You can move Account assets from one Investment Option to another up to two times per calendar year. Please note that this limitation only applies to money that is already in an Account.

You may change the allocation of future contributions at any time. Please note that a decision to change the allocation of future contributions will not affect the allocation of assets already in the Account, and vice versa. For example, assume that upon the opening of the Account, you elect to split your contributions 60% to Option A and 40% to Option B. Then, six months later you decide to move the existing assets in the Account (putting 50% into Option A, 25% into Option B and 25% into Option C) and at the same time you decide to allocate 100% of future contributions to Option D. In this scenario, you may only move existing assets in the Account once more during that calendar year; however, you may change the allocation of future contributions any number of times.

You may move existing assets or change the allocation of future contributions online or by calling the Plan.

In the case of exchanges between Asset Allocation Options, we will initiate the exchange on the same business day if the exchange is received in good order and prior to the NYSE Close. If received after the NYSE Close, exchanges will be initiated on the next succeeding business day that the NYSE is open.

In the case of exchanges to or from the Checking Account Option, we will initiate the exchange on the same business day if the request is received in good order and prior to the NYSE Close and complete the exchange on the next succeeding business day that the NYSE is open. If received after the NYSE Close, the exchange will be initiated on the next succeeding business day that the NYSE is open and completed on the following succeeding business day that the NYSE is open. In either case, exchanges to or from the Checking Account Option require two business days to be completed.

Systematic Exchange Program

A Systematic Exchange Program is a way to move funds on a regular basis from an Investment Option in the Account to one or more other Investment Options in the Account subject to the restrictions described below. The goal of the Systematic Exchange Program is to allocate contributions across Investment Options over a certain time period instead of a lump sum. Additionally, in an ABLE plan, systematic exchange can allow the Account Owner the ability to regularly and systematically move funds from one investment type to another investment type without each such movement counting as a change in Investment Options that would otherwise be limited to twice per year. You may elect to apply the Systematic Exchange Program to new contributions or current Investment Options.

Here's how it works: You contribute a large, fixed amount to one Investment Option ("Source Investment Option") and direct us to reallocate portions of that original contribution at regular intervals to other Investment Option(s) ("Target Investment Option"). Because the amount you allocate is constant, more Units will be bought when the price is low and fewer Units when the price is high. As a result, the average cost of your Units may be lower than the average market price per Unit during the time you are contributing. Any Investment Option, except for the Checking Account Option, can serve as the Source Investment Option, and any Investment Option, including the Checking Account Option, can be the Target Investment Option.

To participate in the Systematic Exchange Program, you must have at least $500 in the Source Investment Option. In addition, contributions to the selected Target Investment Option(s) must be made in increments of no less than $50 on a monthly or quarterly basis.

The Systematic Exchange Program does not eliminate the risks of investing in financial markets and may not be appropriate for everyone. It does not ensure a profit or protect you against a loss.

To establish a Systematic Exchange Program with a new contribution and not have it count towards the twice-per-calendar-year investment exchange limit, you must complete an Account Financial Features Form and mail the completed form along with a contribution check to the Plan. However, if you establish a Systematic Exchange Program with respect to assets already in the Account, it will count as one of the two exchanges permitted each calendar year. Systematic Exchange Programs established online are

limited to existing assets in the Account and subject to the twice-per-calendar-year limit on changing Investment Options. Changes you make to a Systematic Exchange Program already in place (for example, you change the dollar amount transferred each month may count towards your twice-per-calendar-year investment exchange limit.

The following two examples show how the Systematic Exchange Program works:

Example 1: An Account Owner wants to contribute $10,000 to his Account and allocate that investment to the Conservative Option. Along with the contribution check, he submits an Account Financial Features Form to establish a Systematic Exchange Program of $1,000 per month from the Conservative Option into the Checking Account Option in order to use the money in the Checking Account Option to pay his rent. This does not count as one of his two exchanges allowed per year.

Example 2: An Account Owner already has $500 allocated to the Moderately Conservative Option. She then establishes a Systematic Exchange Program from the Moderately Conservative Option into the Conservative Option of $50 per month. Because the Systematic Exchange Program was not established at the time the $500 was contributed to the Account, this counts as one of her two exchanges allowed per year.

Change of Account Owner

You can transfer ownership of the entirety of the Account assets to another Eligible Individual, subject to the rules and risks stated herein, during the Account Owner's lifetime, or you can designate a Successor Account Owner. Account assets remaining in the Account upon the Account Owner's death will be transferred to the Successor Account Owner, subject to the limitations noted below. This section addresses the general rules surrounding changes of Account Owner.

If the new owner is a Sibling, the Sibling may move assets from one Investment Option to another up to two times per year, regardless of whether the prior Account Owner had already done so that same year. The Sibling may also contribute up to the full Annual Contribution Limit, regardless of whether any contributions were made by the prior Account Owner.

For information regarding the potential tax treatment of a transfer to another Account Owner, see ***Important Tax Considerations - Change of Account Owner***, page 108.

Transfer of Account Ownership During Account Owner's Lifetime. To transfer the entirety of the Account assets to another Eligible Individual during the Account Owner's lifetime, you must submit an Account Information Change Form. We may require supporting documentation, as necessary. We may hold your transfer request for 14 calendar days before we carry out the transfer.

Transfer of Account Ownership Upon Death of Account Owner. You may also designate a Successor Account Owner to assume ownership of the Account assets after the death of the original Account Owner by completing and submitting an Account Information Change Form. The form must be submitted and processed during the life of the original Account Owner, even though the transfer will not take effect until after death. A Successor Account Owner designation can be changed or terminated by submitting the proper documentation to the Plan.

Transfer of the Account assets after the death of the original Account Owner may not occur immediately upon the original Account Owner's death. At a minimum, the following processes and conditions must be met before the Plan can attempt the transfer:

- Payment of any outstanding Qualified Disability Expenses of the deceased Account Owner that were incurred before death but not yet paid;

- Establishment of the Successor Account Owner's own ABLE account, if necessary;
- If funds are being transferred to another ABLE program, confirmation of the Plan's ability to make the transfer. The other ABLE program may limit such transfers, potentially preventing the Plan from carrying out the transfer;
- Payment of any state Medicaid recovery claims;
- All amounts remaining in the Account are includible in the deceased Account Owner's gross estate for federal estate tax purposes. Payment of any federal estate tax imposed upon the estate of the deceased Account Owner by Chapter 11 of the Code is the responsibility of the deceased Account Owner's estate. The Plan and each of the Plan Administrators shall not assume any liability for the payment of any federal or other estate taxes); and
- Adequate assurances of compliance with Applicable Law.

Non-Sibling transfers. The Plan may limit your ability to transfer ownership of Account assets to someone who is not a Sibling of the Account Owner. See the Plan Addendum for information on whether the Plan allows Account transfers to non-Siblings.

A transfer to a non-Sibling may result in a Non-Qualified Withdrawal and may generate negative consequences. These consequences may include: (i) tax liability; (ii) impacts to the current Account Owner's means-tested public benefits; (iii) the possibility that the new owner may not be able to make any investment changes in the year of the transfer; and (iv) the possibility that the new owner may not be able to make any contributions in the year of the transfer. Additionally, non-Sibling Account transfers are subject to the Annual Contribution Limit and the Account Balance Limit for Contributions. If a non-Sibling Account transfer would violate either limit, the Plan will not be able to make the transfer.

Change of Authorized Individual(s)

At any time, an Account Owner with Legal Capacity may remove and/or replace an Authorized Individual on his or her Account by completing the necessary form(s).

In the case of an Account Owner without Legal Capacity, the Authorized Individual may be replaced by a different Authorized Individual or an Authorized Individual may be added by completing the necessary form(s) and submitting documentation required by the Plan. The replacement or added Authorized Individual must meet all of the criteria for Authorized Individuals set forth in this Plan Disclosure Booklet. See ***Opening, Owning, and Managing the Account – Eligibility to Own an Account – Authorized Individual***, page 22.

Recovery of Incorrect Amounts

If an incorrect amount is paid to or on behalf of the Account Owner, we may recover this amount, or any remaining balances may be adjusted to correct the error. The processing of adjustments resulting from clerical errors or other causes that are de minimis in amount may be waived at the discretion of the Program Manager.

Safeguarding the Account

We use reasonable procedures to confirm that transaction requests are genuine. You may be responsible for losses resulting from fraudulent or unauthorized instructions received by us, provided we reasonably believe the instructions were genuine. To safeguard the Account, please keep your information confidential.

Correction of Errors

If you receive a confirmation that you believe contains an error or does not accurately reflect your authorized instructions, e.g., the amount invested differs from the amount contributed or the contribution was not invested in the particular Investment Options you selected, you must promptly notify us of the error. We will work to resolve any errors as promptly as possible. If you do not notify us promptly, you will be considered to have approved the information in the confirmation and to have released the Plan and the Plan Administrators from all responsibility for matters covered by the confirmation. You should regularly review the Account statements and transaction confirmations.

Contact the Plan immediately if you believe someone has obtained unauthorized access to the Account or if there is a discrepancy between a transaction you requested and your confirmation statement.

Internet Access

You have the option to perform many Account-related transactions and activities electronically via the Internet and to securely access and manage Account information, including quarterly statements, transaction confirmations, and tax forms, 24 hours a day at the Plan's website after you have created an online username and password. Please note that if you establish Electronic Delivery, the only way to get paper copies of these documents will be to print them from a computer. Each Account can only have one set of login credentials, even if the Account Owner co-manages the Account with an Authorized Individual, or if there are multiple Authorized Individuals on the Account.

You should not share your user ID or password with anyone else. We will honor instructions from any person or entity that provides correct identifying information, and we are not responsible for fraudulent transactions we believe to be genuine. Accordingly, you bear the risk of loss if unauthorized persons obtain your user ID and password and conduct any transaction on the Account. You can reduce this risk by checking the Account information regularly. You should avoid using passwords that can be guessed and should consider changing your password frequently. For security purposes, our client service representatives will not ask you for your password. It is your responsibility to review the Account information and to notify us promptly of any unusual activity. You can withdraw consent to Electronic Delivery at any time by contacting the Plan or making the change online.

Because we cannot guarantee the privacy or reliability of email, we cannot honor requests for transfers or changes received by email, nor will we send Account information through email. All requests for transfers or changes should be made through our secure website. Our website uses generally accepted and available encryption software and protocols that are designed to prevent unauthorized people from eavesdropping or intercepting information sent by, or received from, us. Our website may require that you use certain readily available versions of web browsers. As new security software or other technology becomes available, we may enhance our systems.

The Plan Disclosure Booklet (including any Supplements) and information concerning the Investment Options are available on our website.

If you have established Electronic Delivery, we may, from time to time, notify you by email that documents, including Account statements and transaction confirmations, are ready for viewing. However, email notification is not a substitute for regularly checking the Account online. Account statements will be available for a minimum of 18 months, tax reporting forms for a minimum of 9 months and transaction and profile confirmations for a minimum of 3 months. We may archive these documents and cease providing them on our website when they become out of date. You should, therefore, consider printing any Account information that you may wish to retain before it is removed. After these documents are archived, you will be able to obtain a copy for a fee by contacting the Plan.

Zero-Balance Accounts

If an Account is enrolled in good order and not funded within 90 days, or if a previously funded Account has a zero-dollar balance for 90 days or more, the Account will be permanently closed. Once the Account is permanently closed, a new Enrollment Form will be required to establish a new Account.

Unclaimed Accounts

Under certain circumstances, if there has been no Account activity, or if we have not been able to contact you for a period of time, the Account may be considered abandoned under the State's or your state's unclaimed property laws. If your property is considered abandoned, it may, without proper claim by the Account Owner within a certain period of years, be transferred to the State or your state.

Account Restrictions

We reserve the right to: (1) freeze an Account and/or suspend Account services if (i) we receive notice of a dispute regarding Account assets, Account control or Account ownership, including notice of the death of an Account Owner (until appropriate documentation is received and we reasonably believe that it is lawful to transfer Account ownership), (ii) we reasonably believe a fraudulent transaction may occur or has occurred or (iii) a minor Account Owner has reached the age of majority and the Account Owner and/or Authorized Individual has not completed the necessary action items as directed by the Plan to take or maintain control of the Account; (2) refuse to establish or close an Account, without the Account Owner's permission, in cases (i) of threatening or abusive conduct or suspicious, fraudulent or illegal activity; (ii) where the Plan determined that you provided false or misleading information to the Plan in establishing or maintaining an Account, or that you are restricted by law from participating in the Plan; (iii) if required documentation has not been provided to the Plan; or (iv) if we determine that it is in the best interest of the Plan or required by law; (3) close an Account and open a new Account for administrative purposes (note that in these situations, transaction history and other records related to the preexisting Account will only be accessible by contacting the Plan and requesting historical statements and/or tax forms); and (4) reject a contribution for any reason, including contributions to the Plan that the Program Investment Advisor, the Program Manager or the State Administrator believe are not in the best interests of the Plan, an Investment Option or the Account Owners. The risk of market loss, tax implications, penalties, and any other expenses as a result of the above will be solely the Account Owner's responsibility.

PUBLIC BENEFITS AND ABLE ACCOUNTS

The information related to public benefits in this Plan Disclosure Booklet is derived from publicly available sources and is only provided for informational purposes. It is not intended to be exhaustive, is subject to change without notice, and is not to be relied upon as benefits or investment advice. In the event of a conflict between statements made in the Plan Disclosure Booklet and publicly available guidance, the guidance will control.

Account Disregarded by Federal Benefits Programs

Under federal law, the Account must generally be disregarded for purposes of determining the Account Owner's eligibility for federal means-tested benefits programs. Specifically, all of the following must be disregarded, and will not be counted as a resource when determining the Account Owner's federal benefits while an individual maintains, makes contributions to, or receives distributions from, an Account:

i. the full balance of the Account, including earnings (subject to exception i. below);

ii. any contributions to the Account;

iii. any withdrawals for Qualified Disability Expenses (subject to exception ii. below).

This federal law applies to SSI (subject to two exceptions noted below), SSDI, Medicaid, HUD, SNAP, and all other federal means-tested programs.

There are two exceptions:

i. Balances over $100,000 are not disregarded for purposes of SSI; and

ii. Withdrawals taken for housing expenses are not disregarded for purposes of SSI, unless the withdrawal is received and spent in the same calendar month.

Additional Social Security Information

The SSA publishes and regularly updates general guidance on ABLE accounts through the SSA Program Operational Manual System ("POMS").

For SSA POMS guidance related to general information about ABLE accounts, visit: https://secure.ssa.gov/poms.nsf/lnx/0501130740.

For SSA POMS guidance related to SSA representative payees and ABLE accounts, visit: https://www.ssa.gov/payee/able_accounts.htm.

For SSA POMS guidance related to representative payee and direct deposit of SSI benefits into an ABLE account, visit: https://secure.ssa.gov/poms.nSf/lnx/0202402055.

You should consult with your own legal and financial advisors and closely review all relevant guidance available on www.SSA.gov regarding your specific situation.

Medicaid and Medicaid Recovery

The Centers for Medicare & Medicaid Services has provided additional publicly available guidance on how funds in qualified ABLE accounts will be treated for purposes of determining Medicaid eligibility. For more information about ABLE Accounts and Medicaid, see the Centers for Medicare and Medicaid Services "Implications of the ABLE Act for State Medicaid Programs" letter dated September 7, 2017. Please consult with your State's Medicaid office or your benefits advisor for answers to specific

questions. To view the "Implications of the ABLE Act for State Medicaid Programs" letter dated September 7, 2017, visit: https://www.medicaid.gov/federal-policy-guidance/downloads/smd17002.pdf.

Under Section 529A, following the death of the Account Owner, a state may file a claim against the Account Owner or the Account itself for the amount of the total medical assistance paid for the Account Owner under the state's Medicaid plan after the establishment of the Account (or any ABLE account for the same Account Owner from which amounts were rolled over or transferred to the current Account), subject to other limitations listed herein. The claim amount is to be paid only after the payment of the Account Owner's funeral and burial expenses (including the unpaid balance of a pre-death contract for those services) and all outstanding payments due for the Qualified Disability Expenses of the Account Owner. Additionally, the claim is to be reduced by the amount of all premiums paid by or on behalf of the Account Owner to a Medicaid Buy-In program under that state's Medicaid plan.

Additionally, pursuant to section 1917(b) of the Social Security Act, states are required to seek recovery against the estates of certain deceased Medicaid beneficiaries. The specific individuals whose estates state Medicaid agencies must seek recovery from are those who received Medicaid at the age of 55 or older, or who received coverage for certain Long-Term Services and Supports (LTSS) and were subject to PETI rules. See the Centers for Medicare and Medicaid Services "Implications of the ABLE Act for State Medicaid Programs" letter dated September 7, 2017, available at https://www.medicaid.gov/federal-policy-guidance/downloads/smd17002.pdf.

Some States may prohibit or limit the filing of Medicaid recovery claims in certain situations. Please see the ***Plan Addendum*** for more information and consult with legal counsel regarding the applicability or availability of any exceptions to Medicaid recovery.

Other Federal Means-Tested Benefit Programs

Supplemental Nutrition Assistance Program ("SNAP")

On April 4, 2016, the U. S. Department of Agriculture released a memorandum reporting that funds in ABLE accounts should be excluded as both income and resources in determining SNAP eligibility. To view the memorandum, visit: https://www.fns.usda.gov/snap/treatment-able-accounts-determining-snap-eligibility.

U.S. Department of Housing and Urban Development ("HUD")

In April 2019, the U.S. Department of Housing and Urban Development released a notice that HUD program administrators and public housing directors will disregard amounts in an individual's ABLE account when determining eligibility and continued occupancy. To view the notice, visit: https://www.hud.gov/sites/dfiles/OCHCO/documents/2019-09pihn.pdf.

Potential Impact on State or Local Benefits

Contributions to an Account, Account balances or withdrawals from an Account could affect the Account Owner's eligibility for state or local benefits programs or the amount you receive under those programs. Please consult with your state or local benefits agency or advisor for more information.

Potential Impact on Private Benefits

Balances in an Account, along with withdrawals from an Account, could affect the Account Owner's eligibility for private benefits or the amount of benefits you receive, such as benefit amounts payable under a long-term disability insurance policy. Please consult with your private insurer for more information.

RISKS OF INVESTING IN THE PLAN

You should carefully consider the information in this section, as well as the other information in this Plan Disclosure Statement and the Plan Addendum before making any decisions about opening an Account or making any additional contributions. You should consult an attorney or a qualified financial, benefits, or tax advisor with any legal, financial, business, benefits, or tax questions you may have. We are not providing investment recommendations or advice. The contents of the Plan Disclosure Booklet should not be construed as legal, financial, benefits, or tax advice.

The Plan is an investment vehicle. As such, Accounts in the Plan are subject to investment risks and certain Investment Options carry more and/or different risks than others. The Plan Disclosure Booklet cannot and does not list every possible factor that may affect your investment in the Plan. Additional risks not discussed in the Plan Disclosure Booklet may arise, and you must be willing and able to accept those risks.

You should weigh these risks with the understanding that they could arise at any time during the life of the Account. A discussion of the investment risks related to each Investment Option and the Underlying Investments that comprise the ***Investment Option*** can be found in ***Investment Option and Underlying Investment Descriptions***, page 54.

Principal and Returns Not Guaranteed

Neither your contributions (principal) to any Investment Option in the Account nor any investment return earned on your contributions to any Investment Option is guaranteed by the Plan Administrators, any state, any federal government agency or their respective affiliates, except in the case of the Checking Account Option. The Checking Account Option contributions and any return earned on the Checking Account Option account are insured up to $250,000 by the FDIC, subject to certain restrictions. See the ***Underlying Investment Descriptions – Fifth Third Checking Account*** description on page 57 for additional information related to FDIC insurance.

You Could Lose Money

The value of the Account may decrease. You could lose money (including your contributions) or not make any money by investing in the Plan. You could lose your investment principal as a result of investment choice, market fluctuations, and/or fees. If you elect to contribute by recurring contribution or payroll direct deposit, a plan of regular investment cannot assure a profit or protect against a loss in a declining market.

Market Uncertainties

The overall market value of the Account is likely to be volatile and could be subject to fluctuations in response to factors such as regulatory or legislative changes, worldwide political uncertainties, and general economic conditions, including inflation and unemployment rates. All of these factors are beyond our control and may cause the value of the Account to decrease regardless of our performance or any systematic investing, including recurring contributions, payroll direct deposits, and Systematic Exchange Programs on your part. There is no assurance that any Investment Option will achieve its goals.

Potential Impact on Public Benefits

Account balances over $100,000, certain Qualified Withdrawals used for housing expenses, and Non-Qualified Withdrawals from an Account, which may include withdrawals made during a time when the

Account Owner is not an Eligible Individual, could affect the Account Owner's eligibility for certain public benefits. If an Account Owner (or their Authorized Individual) has any questions about the potential impact of their Account on the Account Owner's continuing eligibility for public benefits, the Account Owner (or their Authorized Individual) should contact their local benefits office.

Inflation

Increases in the cost of living may reduce or eliminate the value of the returns of your Account.

Limited Investment Direction; Liquidity

Investments in an ABLE program like the Plan are less liquid than many other types of investments (e.g., investments in mutual fund shares). The ability to withdraw money from the Account without a penalty or adverse tax consequences is significantly more limited than many other types of investments. Neither you, nor any contributor to the Account, may direct the Underlying Investments of an Investment Option. Also, once you select an Investment Option for a particular contribution, Section 529A provides that you can move money to another Investment Option no more than two times per calendar year. Additionally, in certain circumstances, your ability to withdraw funds may be restricted for up to 15 business days or such other time as required by State law.

Securities Laws

Interests held by the Accounts in the Plan are considered municipal fund securities. Neither the interests in the Plan nor the Units of the Investment Options will be registered as securities with the SEC under the 1933 Act, any state securities regulator or any other regulatory body. In addition, the interests held by the Accounts in the Plan, Trust, or the Investment Options will not be registered as an investment company under the 1940 Act. None of the SEC, any state securities commission, nor any other regulatory body has approved or disapproved any interests in the Plan or the Units of the Investment Options or passed upon the adequacy of the Plan Disclosure Booklet.

The Plan Is Not a Mutual Fund or ETF

Although money contributed to Accounts in the Plan is invested in mutual funds and ETFs in the case of the Asset Allocation Options, neither the Plan, nor any of the Accounts are themselves a mutual fund or ETF. Account balances in the Plan represent an interest in the Plan and entitle Account Owners only to those rights and benefits provided by the State law and the rules and policies established by the State Administrator.

Potential Changes to the Plan

The Plan may change the Investment Options or other aspects of the Plan without prior notice to you. These changes could include, without limitation:

- a change in the Plan's Fees;
- addition or removal of an Investment Option;
- modification to the target allocations to Underlying Investments in an Investment Option;
- merger or change in the Underlying Investments within the Investment Options;
- the closure of an Investment Option to new investors; or
- a change in the service providers to the Plan, including the Program Manager, Program Investment Advisor, or the Investment Managers.

If changes are made to the Investment Options, your contributions may be reinvested in an Investment Option that is different from your original Investment Option. Depending on the nature of a particular change, the Account may be required to participate or be prohibited from participating in such changes. The policies, objectives, and guidelines of the Investment Options may also change from time to time.

In the event of a change in Underlying Investments, during the transition from one Underlying Investment to another, we may sell all the securities in an Asset Allocation Option before purchasing new securities. Therefore, the Asset Allocation Option may temporarily not be invested in one of its target asset classes. During a transition period, an Asset Allocation Option may temporarily hold a basket of securities directly if the Underlying Investment from which it is transitioning chooses to complete the transition by exchanging one security for another. The transaction costs associated with this type of liquidation, as well as any market impact on the value of the securities being liquidated will be borne by the Asset Allocation Option and Accounts invested in the Asset Allocation Option. In this case, the Program Manager will seek to liquidate the securities received from the Underlying Investment and invest the proceeds in the replacement Underlying Investment as promptly as practicable in order to minimize transaction costs. An Underlying Investment from which an Asset Allocation Option redeems may also impose redemption fees. In this case, the Asset Allocation Option will bear the cost of the redemption fees.

If the Plan is terminated, you will receive written notice and the funds in the Account will be distributed to you. Any amounts distributed are subject to any charges due; any charge, payment, or penalty required by law to be withheld; and allowances for any terminating or winding up expenses. Prior to termination of the Plan, you may choose to initiate a Direct Rollover or an Indirect Rollover and transfer the Account assets into another ABLE plan to avoid income taxes and penalties. If the Plan is terminated, a distribution of Account funds that is not followed by a Rollover may result in a Non-Qualified Withdrawal for which federal income tax and penalties, including the Federal Penalty Tax, may be assessed.

If the State Administrator ceases to be part of the National ABLE Alliance, the Program Manager, Investment Options, or Underlying Investments may change, and your assets may be moved to another ABLE program with different terms and conditions than that of the Plan.

There is no guarantee that the Investment Managers will continue to provide the Underlying Investments for the Plan or that the Program Manager will be able to negotiate the continued services of the Investment Managers in the future, as applicable. If the Checking Account Option provider changes or the Fifth Third Terms and Conditions change, the capabilities/functions associated with the debit card may change and you may be issued a new debit card. There is no assurance that the Checking Account Option or a debit card will remain available during the term of your investment in the Plan.

Suitability; Alternatives

We make no representation regarding the suitability or appropriateness of the Investment Options as an investment for your particular situation. Other types of investments may be more appropriate depending upon your financial status, tax situation, risk tolerance, age, investment goals, savings needs, savings time horizon, and other factors you determine to be important.

You should consult a tax or investment advisor to seek advice concerning the appropriateness of this investment. There are other investment alternatives available, including other ABLE plans. The investments, fees, expenses, eligibility requirements, tax and other consequences, and features of these alternatives may differ from those of the Plan. Other types of investments, standing alone or used in combination with the Plan, may be a better alternative for certain Account Owners. You may wish to consider these alternatives prior to opening an Account.

Effect of Future Law Changes

It is possible that future changes in U.S. federal or state laws or regulations or court or interpretive rulings could adversely affect the terms and conditions of the Plan, the value of the Account, or the availability of state tax deductions (if any), even retroactively. Congress could amend the ABLE Act, Section 529A, or other federal laws in a manner that would materially change or eliminate the Account treatment described in this Plan Disclosure Booklet. In that case, some or all of the benefits specific to qualified ABLE plans may not be available. The Plan is also subject to the provisions of, and any changes to, or revocation of the Enabling Legislation. Your state of residence could also make changes that could materially affect the state tax treatment of the Plan.

Despite the State's intention for the Plan to be and remain a qualified ABLE plan, the Plan could be determined to not qualify as a qualified ABLE plan under Section 529A, which would make certain of the Plan benefits unavailable. In addition, it is the State's intention that as a qualified ABLE plan, the Plan receive favorable federal and state tax treatment; however, the Plan is subject to tax law changes or court or interpretive rulings that might necessitate material changes to the Plan or termination of the Plan and alter the tax considerations described in ***Important Tax Considerations***, page 104.

Eligibility Requirements Are Subject to Federal Law and May Change

Eligibility requirements are based on a good faith interpretation of federal law and regulations and are subject to change at any time. None of the Plan Administrators will have any responsibility or liability for an individual's failure (or their Authorized Individual's failure) to establish eligibility to open an Account or maintain eligibility to continue to make contributions, withdrawals, and other transactions in the Plan.

Tax Considerations Generally; Income Tax on Earnings

The U.S. federal and state tax consequences associated with participating in the Plan can be complex. Therefore, you should consult a tax advisor regarding the application of tax laws to your particular circumstances. For example, federal and state income taxes, as well as (with some limited exceptions) the Federal Penalty Tax, will be imposed on the earnings portion of Non-Qualified Withdrawals.

General Investment Option Risks

Each Investment Option has its own investment objective, strategy, risks, and performance characteristics. In choosing the appropriate Investment Option(s) for the Account, you should consider your financial status, tax situation, risk tolerance, age, investment goals, savings needs, savings time horizon, and other factors you determine to be important.

An Investment Option's risk and potential return are affected by its relative weightings of stock, bond, and capital preservation investments. Certain Investment Options carry more and/or different risks than others. In general, the greater an Investment Option's exposure to stock investments, the higher its risk (especially short-term volatility) and its potential for superior long-term performance. There are also variations in risk/return levels within the stock and bond categories. For example, international stocks typically have higher risk levels than domestic stocks.

Typically, the more exposure an Investment Option has to bond and capital preservation investments, the lower its risk as well as its potential long-term returns.

In addition, with all of the Investment Options (except for the Checking Account Option), there is the risk that the Program Investment Advisor's judgments about Underlying Investments and initial and ongoing asset allocation decisions among the Underlying Investments may be flawed or may not be

optimal, and there is no guarantee that the Program Investment Advisor's selection of Underlying Investments or asset allocations will produce the desired results.

For a description of risks associated with the Investment Options and Underlying Investments, see ***Investment Option and Underlying Investment Descriptions***, page 54 and ***Explanation of Investment Risk Factors***, page 66.

The Target Indices of Certain Underlying Investments May Change

Certain Underlying Investments are index funds. Each index fund reserves the right to substitute a different index for the index it currently tracks. This could happen if the current index is discontinued, if the index fund's agreement with the sponsor of its current index is terminated, or for any other reason determined in good faith by the index fund's board of trustees. In any such instance, a substitute index would measure substantially the same market segment (e.g., large-, mid-, or small-capitalization) as the current index. In the unlikely event a substitute index does not measure substantially the same market segment, you will receive written notice of the new index for each of the funds in the Account that were affected.

Potential Impact of Non-Qualified Withdrawals

The earnings portion of Non-Qualified Withdrawals will be includable as ordinary income and, in most cases, subject to the Federal Penalty Tax when the Account Owner's tax return is filed. In addition, Non-Qualified Withdrawals will generally not be disregarded for purposes of determining the Account Owner's eligibility for means-tested benefits programs.

Potential Impact of Qualified Withdrawals Not Paid by Year End or 60 Days Following Year End

In order to constitute Qualified Withdrawals and avoid federal taxation, withdrawals taken during a calendar year cannot exceed the amount of Qualified Disability Expenses paid for within that same calendar year as such withdrawals or within the first 60 days of the next calendar year. If a withdrawal (for purposes other than a Rollover) causes the amount of withdrawals to exceed the amount of Qualified Disability Expenses paid within this time period, the earnings portion of such excess withdrawal will be includable as ordinary income and subject to the Federal Penalty Tax when the Account Owner's tax return is filed.

Any Qualified Disability Expenses paid during the first 60 days of the next calendar year (following the year of a withdrawal) treated by the Account Owner as having been paid during the preceding taxable year (i.e., the year the applicable withdrawal was made) may not be counted again as Qualified Disability Expenses in the year in which they are actually paid. For example, if an Account Owner makes a withdrawal from the Account in December of 2024, but does not pay for the Qualified Disability Expenses for which such withdrawal was made until January 2025, the Account Owner is permitted to treat such Qualified Disability Expenses paid in January 2025 as having been paid in calendar tax year 2024 when the Account Owner files his or her tax return for calendar year 2024, but if the Account Owner does so the Account Owner may not treat the same January 2025 Qualified Disability Expenses as Qualified Disability Expenses in determining the amount of Qualified Withdrawals for purposes of his or her tax return for calendar year 2025.

Recontribution of Withdrawals

Except as otherwise described in this section, if previously withdrawn funds are recontributed to the Account, the recontribution will be treated as a new and separate contribution, even if the initial withdrawal was taken by mistake. Withdrawals not used for Qualified Disability Expenses subject the Account Owner to tax consequences and may have adverse effects on the Account Owner's eligibility for means-tested benefits.

Example: On January 1, a contribution of $300 is made to the Conservative Asset Allocation Option in the Account. On January 5, $300 is withdrawn from the Account. On January 10, the Account Owner or Authorized Individual determines that the withdrawal was a mistake. The withdrawal cannot be undone. However, the Account Owner or Authorized Individual can contribute $300 into the Account as a new contribution. In this example, the second $300 contribution is a new, separate contribution. If no other contributions are made during that calendar year, the total contribution amount for the calendar year will be $600. If the $300 withdrawal, together with other withdrawals made in the same year, exceeds the Account Owner's Qualified Disability Expenses during the same calendar year plus, at the Account Owner's election, the first 60 days of the following calendar year, the withdrawal would be a Non-Qualified Withdrawal and the Account Owner would be subject to tax consequences. In addition, if the $300 withdrawal is not applied to pay Qualified Disability Expenses, there may be adverse effects on the Account Owner's eligibility for means-tested benefits.

For investments in the Checking Account Option, the Plan currently processes refunds for purchases made with the debit card automatically and does not treat these refunds as contributions to the Account. The Plan does not consider refunds or adjustments resulting from an error by the Plan Administrators or fraudulent Account activity to be contributions.

Neither Section 529A nor the Tax Regulations explicitly addresses the treatment of refunds to the Checking Account Option. Should the IRS issue future guidance that requires these refunds to be considered contributions to the Account, any such refunds may subject the Account Owner to tax consequences and adverse effects on the Account Owner's eligibility for means-tested benefits.

The Plan may change aspects of the Plan at any time, including, without limitation, the functionality and procedures related to use of the debit card, as the Plan determines is necessary to comply with Applicable Law.

Medicaid Recovery

Under Section 529A, following the death of the Account Owner, a state may file a claim against the Account Owner or the Account itself for the amount of the total medical assistance paid for the Account Owner under the state's Medicaid plan after the establishment of the Account (or any ABLE account for the same Account Owner from which amounts were rolled over or transferred to the current Account), subject to other limitations listed herein. The claim amount is to be paid only after the payment of the Account Owner's funeral and burial expenses (including the unpaid balance of a pre-death contract for those services) and all outstanding payments due for the Qualified Disability Expenses of the Account Owner. Additionally, the claim is to be reduced by the amount of all premiums paid by or on behalf of the Account Owner to a Medicaid Buy-In program under that state's Medicaid plan.

According to a guidance letter issued by the Centers for Medicare & Medicaid Services ("CMS") dated September 7, 2017, pursuant to section 1917(b) of the Social Security Act, states are required to seek recovery against the estates of certain deceased Medicaid beneficiaries. The specific individuals whose estates state Medicaid agencies must seek recovery from are those who received Medicaid at the age of 55 or older, or who received coverage for certain Long-Term Services and Supports (LTSS) and were subject to PETI rules.

Some States may prohibit or limit the filing of Medicaid recovery claims in certain situations. Please see the Plan Addendum for more information and consult with legal counsel regarding the applicability or availability of any exceptions to Medicaid recovery.

Legal and Plan Restrictions

Funds in the Account are subject to Applicable Law and the terms and conditions of the Plan Disclosure Booklet that impose obligations and restrictions on the opening and maintenance of an Account; limit the ability to contribute, withdraw, and transfer funds in an Account; and may result in adverse tax and benefit consequences.

Qualified Disability Expenses May Exceed the Balance in the Account

The balance in an Account may not be sufficient to cover the Qualified Disability Expenses incurred by the Account Owner.

Cybersecurity Risk

With the increased use of technologies such as the Internet to conduct business, the Plan, the Investment Options and the Underlying Investments are susceptible to operational, information security and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyberattacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyberattacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber incidents affecting the Plan's or an Underlying Investment's manager(s) and other service providers (including, but not limited to, accountants, custodians, transfer agents, and financial intermediaries) have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with an Investment Option's or Underlying Investment's ability to calculate its net asset value ("NAV"), impediments to trading, the inability of Account Owners or Underlying Investment shareholders (including the Trust) to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of securities in which an Underlying Investment invests, counterparties with which an Underlying Investment engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future. Although the Plan Administrators have established business continuity plans in the event of, and risk management systems to prevent, such cyber incidents, there are inherent limitations in such plans and systems including the possibility that certain risks have not been identified.

Force Majeure

Circumstances beyond the reasonable control of the Plan Administrators may negatively impact the Account. Such circumstances include, but are not limited to, regulatory or legislative changes, worldwide political uncertainties, and general economic conditions (such as inflation and unemployment rates), acts of God, acts of civil or military authority, acts of government, accidents, environmental disasters, natural disasters or events, fires, floods, earthquakes, hurricanes, explosions, lightning, suspensions of trading, epidemics, pandemics, public health crises, quarantines, wars, acts of war (whether war is declared or not), terrorism, threats of terrorism, insurrections, embargoes, cyberattacks, riots, strikes, lockouts or other labor disturbances, disruptions of supply chains, civil unrest, revolutions, power or other mechanical failures, loss or malfunction of utilities or communications services, delays or stoppage of postal or courier services, delays in or stoppages of transportation, and any other events or circumstances beyond our reasonable control whether similar or dissimilar to any of the foregoing.

No Indemnification

The Plan Administrators will not indemnify any Account Owner, Authorized Individual, Interested Party or other party against losses or other claims arising from the official or unofficial acts, negligent or otherwise, of the Plan Administrators.

INVESTMENT OPTIONS

In this section, you will find information about the Investment Options. You should consider the information in this section carefully before choosing to invest in the Plan. Information about the objective, strategy, and risks of each Underlying Investment has been provided by the respective Investment Manager. If you have questions about any of the investment-related information in this section, please contact the Plan or the appropriate ***Investment Manager*** listed on page 81 prior to making an investment decision.

Investments Overview

Account assets are held by the Plan in any or all of eight Investment Options for the Account Owner's exclusive benefit and cannot be transferred or used by the Plan for any purpose other than to be invested on behalf of the Account Owner. There is no limit to the number of Investment Options you can choose. The minimum amount you can contribute per selected Investment Option is 1% of the total amount of your contribution.

By choosing an Asset Allocation Option, you are directing the Plan to invest your portion of assets in the Plan in accordance with the pre-determined asset allocations among Underlying Investments for the respective Asset Allocation Option. You will not directly hold shares of, or have a direct interest in, the Underlying Investments; rather, contributions to the Account will be invested in Units of the Asset Allocation Option(s) chosen by you. By choosing the Checking Account Option, you are directing the Plan to place your portion of the assets in the Plan into a checking account at Fifth Third. You will have beneficial ownership of the checking account through the Plan.

You can choose from among the following investment approaches:

ASSET ALLOCATION OPTIONS	Seven Asset Allocation Options, in which the asset mix (or allocation) seeks to meet a specific investment allocation and risk tolerance. Each Asset Allocation Option, except for the Money Market Option, invests in multiple Underlying Investments. The Money Market Option invests 100% of its assets in the Vanguard Cash Reserves Federal Money Market Fund. The risk profile and asset allocation of each Asset Allocation Option remains fixed over time. The Asset Allocation Options include: • Aggressive Option • Moderately Aggressive Option • Growth Option • Moderate Option • Moderately Conservative Option • Conservative Option • Money Market Option
CHECKING ACCOUNT OPTION	One Checking Account Option, which places 100% of its assets in FDIC-insured checking accounts.

Hypothetical Investment Strategies		
John wants to save for a new computer this year	**Anne wants to begin saving to buy a new wheelchair in a few years**	**Lisa's parents are investing funds for her to use after she finishes high school**
He will not be comfortable with the possibility of the value of his investment going down between now and the time he buys the computer. John's risk tolerance could be described as low. Based on his needs, timing and risk tolerance, John is considering:	She hopes to see the value of her investment grow steadily so that she can pay for a new wheelchair but understands this is not guaranteed. Anne's risk tolerance could be described as moderate. Based on her needs, timing and risk tolerance, Anne is considering:	Lisa's parents are comfortable with potentially big swings in the financial markets and know that prices may fluctuate a lot over the long-term. Lisa's parents' risk tolerance could be described as aggressive. Based on their needs, timing and risk tolerance, they are considering:
• **the Conservative Option** • **the Money Market Option** • **the Checking Account Option**	• **the Growth Option** • **the Moderate Option** • **the Moderately Conservative Option**	• **the Aggressive Option** • **the Moderately Aggressive Option**

Asset Allocation Options

The Asset Allocation Options maintain a specified target allocation of assets among stocks, bonds, and cash or cash equivalents. The percentage of assets in each asset class determines how aggressive or conservative the Asset Allocation Option is considered to be. In general, the greater the percentage of assets allocated to stocks, the more aggressive the Asset Allocation is, while the greater the percentage of assets allocated to bonds and cash or cash equivalents, the more conservative the Asset Allocation Option is. Aggressive options are considered to have higher risks but have the potential for greater investment earnings. Conservative options are considered to have lower risks, but also less potential for investment earnings. The Asset Allocation Options provide the opportunity to invest based on the Account Owner's risk tolerance and investment goals. By choosing an Asset Allocation Option you are directing the Plan to invest your portion of the assets in the Plan in accordance with the asset allocation among Underlying Investments for the Investment Option. You will not hold shares of the Underlying Investments directly; rather, when a contribution is made to the Account, the money will be invested in Units of one or more Investment Options, according to the Investment Option choices made by the Account Owner.

You can select an Asset Allocation Option that reflects a level of investment risk (aggressive, moderately aggressive, growth, moderate, moderately conservative, conservative, money market) with which you are comfortable. In the Asset Allocation Options, the allocation of stocks, bonds, and cash or cash equivalent securities is static and does not change overtime. Because the Asset Allocation Option's risk profile is fixed throughout the life of your investment, your asset allocation will not shift unless you direct us to move your assets to another Investment Option. Please note that there are limitations on your ability to move assets from one Investment Option to another. (Please see ***Maintaining the Account*** starting on page 36.)

Each Asset Allocation Option, except for the Money Market Option, invests in multiple Underlying Investments. The Money Market Option allocates 100% of its assets in the Vanguard Cash Reserves Federal Money Market Fund. The objectives, strategies and principal risks of the Underlying Investments in the Asset Allocation Options are discussed in ***Investment Option Descriptions*** and ***Underlying Investment Descriptions*** starting on pages 55 and 57, respectively.

The Program Investment Advisor monitors and rebalances the Asset Allocation Options on a quarterly basis. If the estimated target allocation for an Asset Allocation Option is 5% greater than or less than the intended allocation, the Program Manager will rebalance the Investment Option to its target allocations unless prevailing market conditions, including market volatility interfere, and such rebalancing would cause adverse effects.

The following table represents the approximate asset allocation targets and asset classes for the Asset Allocation Options as of April 1, 2025.

Underlying Investment (Ticker)	Aggressive	Moderately Aggressive	Growth	Moderate	Moderately Conservative	Conservative	Money Market
Vanguard Total Stock Market Index Fund (VSMPX)	51.00%	42.00%	34.00%	25.00%	17.00%	6.00%	0.00%
Vanguard Developed Markets Index Fund (VTMNX)	22.00%	18.00%	15.00%	11.00%	7.00%	2.00%	0.00%
Vanguard Emerging Markets Stock Index Fund (VEMIX)	9.00%	8.00%	6.00%	5.00%	3.00%	1.00%	0.00%
Schwab U.S. REIT ETF (SCHH)	8.00%	7.00%	5.00%	4.00%	3.00%	1.00%	0.00%
Total Stocks	**90.00%**	**75.00%**	**60.00%**	**45.00%**	**30.00%**	**10.00%**	**0.00%**
Vanguard Total Bond Market Index Fund (VBMPX)	5.00%	13.75%	24.00%	33.00%	27.00%	18.00%	0.00%
Vanguard Short-Term Bond Index Fund (VBIPX)	0.50%	2.50%	4.00%	6.88%	6.75%	4.50%	0.00%
Vanguard Short-Term Inflation-Protected Securities Index Fund (VTSPX)	0.50%	2.50%	4.00%	6.88%	6.75%	4.50%	0.00%
American Funds High-Income Trust (HIGFX)	3.00%	3.75%	4.00%	2.75%	0.00%	0.00%	0.00%
iShares Core International Aggregate Bond ETF (IAGG)	1.00%	2.50%	4.00%	5.50%	4.50%	3.00%	0.00%
Total Bonds	**10.00%**	**25.00%**	**40.00%**	**55.00%**	**45.00%**	**30.00%**	**0.00%**
Vanguard Cash Reserves Federal Money Market Fund (VMRXX)	0.00%	0.00%	0.00%	0.00%	25.00%	60.00%	100.00%
Total Cash or Cash Equivalents[1]	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**25.00%**	**60.00%**	**100.00%**
Total Allocation	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

1 The Total Cash or Cash Equivalents allocation is 100% invested in the Vanguard Cash Reserves Federal Money Market Fund, which invests 99.5% of its total assets in cash, U.S. government securities, and/or repurchase agreements that are collateralized by U.S. government securities or cash.

Checking Account Option

The Checking Account Option invests 100% of its assets in FDIC-insured checking accounts held at Fifth Third Bank for the exclusive benefit of Account Owners utilizing the Checking Account Option. Account Owners who contribute assets to the Checking Account Option are able to write checks or use a debit card to pay for Qualified Disability Expenses. Please see, ***Fifth Third Terms and Conditions***, page 82, for additional terms and conditions applicable to the Checking Account Option.

You will have the option to utilize a free debit card and the option to order checks for a fee set by Fifth Third Bank. For Accounts established by the Account Owner and Accounts where an Account Owner with Legal Capacity has designated an Authorized Individual as their agent under a power of attorney, the debit card and checks will be issued in the name of the Account Owner and mailed to the Account Owner's mailing address. For Accounts established by an Authorized Individual for a minor or an adult without Legal Capacity, the debit card will be issued in the name of the Authorized Individual, the checks will be issued in the name of the Account Owner and the Authorized Individual, and each will be mailed to the Authorized Individual's mailing address. If you opt to utilize the debit card, it will typically be received within 10 business days after the Checking Account Option is funded. Note that Entities serving as Authorized Individuals may not select the Checking Account Option unless they are opening the Account as agent under power of attorney designated by an Account Owner with Legal Capacity. For additional information on the fees associated with the Checking Account Option, see ***Fees and Expenses*** in the Plan Addendum and ***Fifth Third Terms and Conditions***. Please note that Account Owners may not deposit contributions directly into the Checking Account Option at a Fifth Third Bank branch or through Direct Deposit using the checking account number and routing number from the Checking Account Option. Contributions must be sent to the Plan. You may request a withdrawal from the Plan which can be sent by check or ACH to the Account Owner or to a third party by check. You may also access funds invested in the Checking Account Option by using your debit card, by making an ATM withdrawal or by writing a check. To find a fee-free Fifth Third Bank or partner network ATM, use the ATM Locator at www.53.com. If you have more than one Authorized Individual on your account, only one will be authorized to write checks and use the debit card.

Investment Option and Underlying Investment Descriptions

The following table provides the investment objective, strategy, and principal risks of each Investment Option and Underlying Investment. As with any investment, your Investment Options' performance could trail that of other investments or lose money.

Each Investment Option is designed to accommodate Account Owners with different risk preferences. The descriptions highlight only the principal risks of the Investment Options and Underlying Investments. Explanations of the risks can be found below in ***Explanations of Investment Risk Factors***, page 66, and ***Underlying Investment Descriptions***, page 57. Other than the Fifth Third checking account, each Underlying Investment's current prospectus and statement of additional information contains information not summarized here and identifies additional risks that are not discussed below. You may wish to speak to an investment advisor to understand the specific risks associated with each Investment Option.

Investment Option Descriptions

Investment Option	Objective	Strategy	Risks
Aggressive Option	The Investment Option seeks to provide long-term capital appreciation.	The Investment Option invests in three Vanguard stock index funds, one Schwab index ETF, three Vanguard bond index funds, one American Funds bond fund and one BlackRock (iShares) bond index fund. Through its investment in these Underlying Investments, the Investment Option allocates approximately 90% of its assets to stocks and 10% of its assets to bonds.	Each of the Asset Allocation Options has a number of investment related risks. For a list and descriptions of the principal risks associated with the Underlying Investments, see ***Explanations of Investment Risk Factors***, page 66.
Moderately Aggressive Option	The Investment Option seeks to provide long-term capital appreciation with low-income potential.	The Investment Option invests in three Vanguard stock index funds, one Schwab index ETF, three Vanguard bond index funds, one American Funds bond fund and one BlackRock (iShares) bond index fund. Through its investment in these Underlying Investments, the Investment Option allocates approximately 75% of its assets to stocks and 25% of its assets to bonds.	
Growth Option	The Investment Option seeks to primarily provide capital appreciation and secondarily provide current income.	The Investment Option invests in three Vanguard stock index funds, one Schwab index ETF, three Vanguard bond index funds, one American Funds bond fund and one BlackRock (iShares) bond index fund. Through its investment in these Underlying Investments, the Investment Option allocates approximately 60% of its assets to stocks and 40% of its assets to bonds.	
Moderate Option	The Investment Option seeks to primarily provide moderate current income and secondarily provide capital appreciation.	The Investment Option invests in three Vanguard stock index funds, one Schwab index ETF, three Vanguard bond index funds, one American Funds bond fund and one BlackRock (iShares) bond index fund. Through its investment in these Underlying Investments, the Investment Option allocates approximately 45% of its assets to stocks and 55% of its assets to bonds.	

Investment Option	Objective	Strategy	Risks
Moderately Conservative Option	The Investment Option seeks to primarily provide current income, with moderate capital appreciation and low capital preservation.	The Investment Option invests in three Vanguard stock index funds, one Schwab index ETF, three Vanguard bond index funds, one BlackRock (iShares) bond index fund and a Vanguard money market fund. Through its investment in these Underlying Investments, the Investment Option allocates approximately 30% of its assets to stocks, 45% of its assets to investment-grade bonds and 25% to cash.	
Conservative Option	The Investment Option seeks to primarily provide capital preservation, moderate current income and very low capital appreciation.	The Investment Option invests in three Vanguard stock index funds, one Schwab index ETF, three Vanguard bond index funds, one BlackRock (iShares) bond index fund and a Vanguard money market fund. Through its investment in these Underlying Investments, the Investment Option allocates approximately 10% of its assets to stocks, 30% of its assets to investment-grade bonds and 60% to cash.	
Money Market Option	The Investment Option seeks to provide current income and the preservation of principal, while maintaining liquidity.	The Investment Option seeks income consistent with the preservation of principal and invests all of its assets in the Vanguard Cash Reserves Federal Money Market Fund.	
Checking Account Option	The Investment Option seeks to provide preservation of principal.	The Investment Option invests all of its assets in checking accounts held at Fifth Third Bank for the benefit of Account Owners utilizing the Checking Account Option. See the ***Underlying Investment Description for the Fifth Third Checking Account***, page 57 for additional information.	See the ***Underlying Investment Description for the Fifth Third Checking Account***, page 57, for the risks associated with the Checking Account Option.

Underlying Investment Descriptions

Fifth Third Checking Account

Objective:

The Fifth Third checking account seeks to provide preservation of principal.

Strategy:

The Checking Account Option balances are insured up to the maximum amount permitted by law. The standard FDIC insurance amount is $250,000 per depositor, for each deposit insurance ownership category. The checking account is opened through and under the restrictions and oversight of the Plan and shall be subject to all of the requirements and limitations set forth in the Plan Disclosure Booklet. All assets invested through the Checking Account Option are, and at all times will remain, assets of the Plan until withdrawn.

Investments in the Checking Account Option will earn varying rates of interest. Contributions will not earn interest until the hold period expires (see ***Contribution Date*** on page 25) and funds are deposited to the account at Fifth Third Bank. The interest rate generally will be equivalent to short-term deposit rates. Interest will be compounded daily based on the actual number of days in a year (typically 365 days, except for 366 days in leap years) and will be credited to the Checking Account Option on a monthly basis. The interest on the Checking Account Option is expressed as an Annual Percentage Yield ("APY"). The APY on the Checking Account Option will be reviewed by Fifth Third Bank on a periodic basis and may be recalculated as needed at any time. To see the current Checking Account Option APY please go to www.53.com/ABLE or call toll-free 888-516-2375. The Plan may not permit the Checking Account Option to be established in an Account if the Plan determines that distributions from such Account are subject to restrictions by court order or otherwise.

Risks:

To the extent that FDIC insurance applies, the Checking Account Option is primarily subject to the risk that the return on the underlying checking account will vary because of changing interest rates and that the return on the Checking Account will decline because of falling interest rates. See, ***Fifth Third Terms and Conditions***, for additional terms and conditions applicable to the Checking Account Option.

In addition, in the event of a bank failure, Fifth Third Bank is required to implement a provisional hold on its deposit accounts while FDIC insurance amounts are calculated and paid. Contributions, withdrawals, and exchanges to the Checking Account Option may be restricted or held until the provisional hold is released.

FDIC Insurance:

Subject to FDIC rules and regulations, contributions to and earnings on the contributions held by each Account Owner in the Checking Account Option are insured by the FDIC up to the maximum limit established by federal law, which currently is $250,000 per depositor.

The amount of FDIC insurance provided to an Account Owner investing in the Checking Account Option is based on the total of: (1) the value of an Account Owner's investment in the Checking Account Option, and (2) the value of all other deposits held by the Account Owner at Fifth Third Bank, as determined in accordance with Fifth Third Bank and FDIC rules and regulations. Each Account Owner should determine whether the amount of FDIC insurance available to the Account Owner is sufficient to cover the total of the Account Owner's investment in the Checking Account Option plus the Account Owner's other deposits at Fifth Third Bank.

For the Checking Account Option, the Plan Administrators are not responsible for determining the amount of FDIC insurance provided to an Account Owner. Please visit www.fdic.gov for more information about FDIC insurance coverage.

No Other Guarantees:

FDIC insurance is the sole insurance available for the Checking Account Option. Furthermore, the Checking Account Option does not provide a guarantee of any level of performance or return or offer any additional guarantees. Neither the contributions into the Checking Account Option, nor any earnings on the contributions is guaranteed by the Plan Administrators, or any other federal or state entity or person.

American Funds High-Income Trust

Objective:

The Fund's primary investment objective is to provide you with a high level of current income. Its secondary investment objective is capital appreciation.

Strategy:

The Fund invests primarily in higher yielding and generally lower quality debt securities (rated Ba1 / BB+ or below by Nationally Recognized Statistical Rating Organizations or unrated but determined by the Fund's investment adviser to be of equivalent quality), including corporate loan obligations. Such securities are sometimes referred to as "junk bonds." The Fund may also invest a portion of its assets in securities tied economically to countries outside the United States.

The Fund may also invest in futures contracts and swaps, which are types of derivatives. A derivative is a financial contract, the value of which is based on the value of an underlying financial asset (such as a stock, bond or currency), a reference rate or a market index.

The Fund is designed for investors seeking a high level of current income and who are able to tolerate greater credit risk and price fluctuations than those that exist in funds investing in higher quality debt securities.

The investment adviser uses a system of multiple portfolio managers in managing the Fund's assets. Under this approach, the portfolio of the Fund is divided into segments managed by individual managers.

The Fund relies on the professional judgment of its investment adviser to make decisions about the Fund's portfolio investments. The basic investment philosophy of the investment adviser is to seek to invest in attractively priced securities that, in its opinion, represent good, long-term investment opportunities. Securities may be sold when the investment adviser believes that they no longer represent relatively attractive investment opportunities.

Principal Risks:

The Fund is subject to Cybersecurity Breaches, Exposure to Country, Region, Industry or Sector, Interest Rate Risk, Investing in Debt Instruments, Investing in Derivatives, Investing in Futures Contracts, Investing in Lower Rated Debt Instruments Investing Outside the United States, Investing in Swaps, Issuer Risks, Liquidity Risk, Management, Market Conditions. These risks are discussed below under ***American Funds Investment Risks***, page 66.

iShares Core International Aggregate Bond ETF

Objective:

The Fund seeks to track the investment results of an index composed of global non-U.S. dollar-denominated investment-grade bonds that mitigates exposure to fluctuations between the value of the component currencies and the U.S. dollar.

Strategy:

The Fund seeks to track the investment results of the Bloomberg Global Aggregate ex USD 10% Issuer Capped (Hedged) Index (the "Underlying Index"), which measures the performance of the global investment-grade (as determined by Bloomberg Index Services Limited (the "Index Provider" or "Bloomberg")) bond market. As of October 31, 2023, there were 12,903 issues in the Underlying Index. The Underlying Index includes investment-grade fixed-rate sovereign and government-related debt, corporate and securitized bonds from both developed and emerging market issuers. Securities included in the Underlying Index are issued in currencies other than the U.S. dollar, must have maturities of at least one year and are required to meet minimum outstanding issue size criteria. The Underlying Index is market capitalization-weighted with a cap on each issuer of 10%. Debt that is publicly issued in the global and regional markets is included in the Underlying Index. Certain types of securities, such as USD-denominated bonds, contingent capital securities, inflation-linked bonds, floating-rate issues, fixed-rate perpetuals, retail bonds, structured notes, pass-through certificates, private placements (other than those offered pursuant to Rule 144A or Regulation S promulgated under the Securities Act of 1933, as amended (the "1933 Act")) and securities where reliable pricing is unavailable are excluded from the Underlying Index. The securities in the Underlying Index are updated on the last business day of each month, and the currency risk of the securities in the Underlying Index are hedged to the U.S. dollar on a monthly basis. As of October 31, 2023, a significant portion of the Underlying Index is represented by non-U.S. government-related bonds. The components of the Underlying Index are likely to change over time.

The Underlying Index was comprised of securities issued by governments in 61 countries or regions as well as securities issued or guaranteed by supranational entities as of October 31, 2023.

The CFTC has adopted certain requirements that subject registered investment companies and their advisers to regulation by the CFTC if a registered investment company invests more than a prescribed level of its net asset value in CFTC-regulated futures, options and swaps, or if a registered investment company markets itself as providing investment exposure to such instruments. Due to the Fund's potential use of CFTC-regulated futures, options and swaps above the prescribed levels, it is considered a "commodity pool" and BFA is considered a "commodity pool operator" with respect to the Fund under the Commodity Exchange Act ("CEA").

BFA uses an indexing approach to try to achieve the Fund's investment objective. Unlike many investment companies, the Fund does not try to "beat" the index it tracks and does not seek temporary defensive positions when markets decline or appear overvalued.

Indexing may eliminate the chance that the Fund will substantially outperform the Underlying Index but also may reduce some of the risks of active management, such as poor security selection. Indexing seeks to achieve lower costs and better after-tax performance by aiming to keep portfolio turnover low in comparison to actively managed investment companies.

BFA uses a representative sampling indexing strategy to manage the Fund. "Representative sampling" is an indexing strategy that involves investing in a representative sample of securities or other instruments comprising an applicable underlying index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market value and industry weightings), fundamental characteristics (such as return variability, duration (i.e., a security's price sensitivity to a change in interest

rates), maturity or credit ratings and yield) and liquidity measures similar to those of an applicable underlying index. The Fund may or may not hold all of the securities and other components of the Underlying Index.

The Fund will invest at least 80% of its assets in the component securities of the Underlying Index, and the Fund will invest at least 90% of its assets in fixed income securities of the types included in the Underlying Index that BFA believes will help the Fund track the Underlying Index. The Fund will invest no more than 10% of its assets in futures, options and swaps contracts that BFA believes will help the Fund track the Underlying Index as well as in fixed income securities other than the types included in the Underlying Index, but which BFA believes will help the Fund track the Underlying Index. Cash and cash equivalent investments associated with a derivative position will be treated as part of that position for the purposes of calculating the percentage of investments included in the Underlying Index. Components of the Underlying Index include fixed-income securities and foreign currency forward contracts (both deliverable and non-deliverable) designed to hedge non-U.S. currency fluctuations against the U.S. dollar. The notional exposure to foreign currency forward contracts (both deliverable and non-deliverable) generally will be a short position that hedges the currency risk of the fixed-income portfolio. The Fund seeks to track the investment results of the Underlying Index before fees and expenses of the Fund.

The Underlying Index sells forward the total value of the underlying non-U.S. dollar currencies at a one-month forward rate to hedge against fluctuations in the relative value of the non-U.S. dollar component currencies in relation to the U.S. dollar. The hedge is reset on a monthly basis. The Underlying Index is designed to have higher returns than an equivalent unhedged investment when the non-U.S. dollar component currencies are weakening relative to the U.S. dollar and appreciation in some of the non-U.S. dollar component currencies does not exceed the aggregate depreciation of the others. Conversely, the Underlying Index is designed to have lower returns than an equivalent unhedged investment when the non-U.S. dollar component currencies, on a net basis, are rising relative to the U.S. dollar.

In order to track the "hedging" component of the Underlying Index, the Fund enters into foreign currency forward contracts designed to offset the Fund's exposure to the non-U.S. dollar component currencies. A foreign currency forward contract is a contract between two parties to buy or sell a specified amount of a specific currency in the future at an agreed-upon exchange rate. The Fund's exposure to foreign currency forward contracts is based on the aggregate exposure of the Fund to the non-U.S. dollar component currencies. While this approach is designed to minimize the impact of currency fluctuations on Fund returns, it does not necessarily eliminate the Fund's exposure to the non-U.S. dollar component currencies. The return of the foreign currency forward contracts may not perfectly offset the actual fluctuations in value between the non-U.S. dollar component currencies and the U.S. dollar.

The Fund may also use non-deliverable forward ("NDF") contracts to execute its hedging transactions. An NDF contract is a contract where there is no physical settlement of two currencies at maturity. Rather, based on the movement of the currencies and the contractually agreed upon exchange rate, a net cash settlement will be made by one party to the other in U.S. dollars.

The Underlying Index is sponsored by Bloomberg, which is independent of the Fund and BFA. The Index Provider determines the composition and relative weightings of the securities in the Underlying Index and publishes information regarding the market value of the Underlying Index.

Industry Concentration Policy. The Fund will concentrate its investments (i.e., hold 25% or more of its total assets) in a particular industry or group of industries to approximately the same extent that the Underlying Index is concentrated. For purposes of this limitation, securities of the U.S. government (including its agencies and instrumentalities), repurchase agreements collateralized by U.S. government securities, and securities of state or municipal governments and their political subdivisions are not considered to be issued by members of any industry.

Principal Risks:

The Fund is subject to Asset Class Risk, Authorized Participant Concentration Risk, Call Risk, Commodity Risk, Commodity Regulatory Risk, Concentration Risk, Credit Risk, Currency Hedging Risk, Currency Risk, Custody Risk, Cybersecurity Risk, Derivatives Risk, Extension Risk, Geographic Risk, Illiquid Investments Risk, Income Risk, Index- Related Risk, Indexing Investment Risk, Infectious Illness Risk, Interest Rate Risk, Issuer Risk, Management Risk, Market Risk, Market Trading Risk, Non-Diversification Risk, Non-U.S. Issuers Risk, Operational Risk, Privately Issued Securities Risk, Privatization Risk, Reliance on Trading Partners Risk, Risk of Investing in China, Risk of Investing in the China Bond Market, Risk of Investing in Developed Countries, Risk of Investing in Emerging Markets, Risk of Investing in Russia, Risk of Investing in Saudi Arabia, Sovereign and Quasi-Sovereign Obligations Risk, Tax Risk, Tracking Error Risk, and Valuation Risk. These risks are discussed under ***BlackRock Investment Risks***, page 69.

Schwab U.S. REIT ETF

Objective:

The Fund's goal is to track as closely as possible, before fees and expenses, the total return of an index composed of U.S. real estate investment trusts classified as equities.

Strategy:

To pursue its goal, the Fund generally invests in securities that are included in the Dow Jones Equity All REIT Capped Index.† The index is a float-adjusted market capitalization weighted index that is subject to capping constraints at each quarterly rebalancing. The index generally includes all publicly traded equity real estate investment trusts (REITs) with a minimum float-adjusted market capitalization of $200 million and a three-month median daily value traded of at least $5 million. A security becomes ineligible if its float-adjusted market capitalization falls below $100million for two consecutive quarters. The index excludes mortgage REITs, defined as REITs that lend money directly to real estate owners and/or operators or indirectly through the purchase of mortgages or mortgage-backed securities, and hybrid REITs, defined as REITs that participate both in equity and mortgage investing. As of February 29, 2024, the index was composed of 119 REITs.

The index uses a capping methodology to limit the weight of the securities of any single issuer (as determined by the index provider) to a maximum of 10% of the index. Additionally, the capping methodology limits the sum of the weights of the securities of all issuers that individually constitute more than 4.5% of the weight of the index to a maximum of 22.5% of the weight of the index in the aggregate. In order to implement this capping methodology, the index constrains at quarterly rebalance: (i) the weight of any single issuer to a maximum of 10%, and (ii) the aggregate weight of all issuers that individually exceed 4.5% of the index weight to a maximum of 22.5%. Between scheduled quarterly index reviews, the index is reviewed daily to assess whether the sum of all individual constituents with more than 5% of the weight of the index exceeds more than 25% of the weight of the index in the aggregate. When daily capping is necessary, the changes are announced after the close of the business day on which the daily weight caps are exceeded, with the reference date after the close of that same business day, and changes are effective after the close of the next trading day.

It is the Fund's policy that under normal circumstances it will invest at least 90% of its net assets (including, for this purpose, any borrowings for investment purposes) in securities included in the index. The Fund will notify its shareholders at least 60 days before changing this policy. The Fund will generally seek to replicate the performance of the index by giving the same weight to a given security as the index does. However, when the

† Index ownership — Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones). The Dow Jones Equity All REIT Capped Index (the Index) is a product of S&P Dow Jones Indices LLC, and the trademark and Index have been licensed for use by Charles Schwab Investment Management, Inc. The Schwab U.S. REIT ETF is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, or any of their respective affiliates and neither S&P Dow Jones Indices LLC, Dow Jones, nor any of their respective affiliates make any representation regarding the advisability of investing in such product.

investment adviser believes it is in the best interest of the Fund, such as to avoid purchasing odd-lots (i.e., purchasing less than the usual number of shares traded for a security), for tax considerations, or to address liquidity considerations with respect to a security, the investment adviser may cause the Fund's weighting of a security to be more or less than the index's weighting of the security. The Fund may sell securities that are represented in the index in anticipation of their removal from the index or buy securities that are not yet represented in the index in anticipation of their addition to the index.

Under normal circumstances, the Fund may invest up to 10% of its net assets in securities not included in its index. The principal types of these investments include those that the investment adviser believes will help the Fund track the index, such as investments in (a) securities that are not represented in the index, but the investment adviser anticipates will be added to the index; (b) investment companies; and (c) derivatives, principally futures contracts. The Fund may use futures contracts and other derivatives primarily to seek returns on the Fund's otherwise uninvested cash assets to help it better track the Index. The Fund may also invest in cash, cash equivalents and money market funds, and may lend its securities to minimize the difference in performance that naturally exists between an index fund and its corresponding index.

Due to the composition of the index, the Fund will concentrate its investments (i.e., hold more than 25% of its total assets) in real estate companies and companies related to the real estate industry. The Fund may also invest in a particular industry, group of industries or sector to approximately the same extent that its index is so concentrated.

The investment adviser seeks to achieve, over time, a correlation between the Fund's performance and that of its index, before fees and expenses, of 95% or better. However, there can be no guarantee that the Fund will achieve a high degree of correlation with the index. A number of factors may affect the Fund's ability to achieve a high correlation with its index, including the degree to which the Fund utilizes a sampling technique. The correlation between the performance of the Fund and its index may also diverge due to transaction costs, asset valuations, timing variances, and differences between the Fund's portfolio and the index resulting from legal restrictions (such as diversification requirements) that apply to the Fund but not to the index.

Principal Risks:

The Fund is subject to Concentration Risk, Derivatives Risk, Equity Risk, Investment Style Risk, Large-Cap Company Risk, Liquidity Risk, Market Capitalization Risk, Market Risk, Market Trading Risk, Mid-Cap Company Risk, Real Estate Investment Risk, REITs Risk, Securities Lending Risk, Shares of the Fund May Trade at Prices Other Than NAV, Small-Cap Company Risk, and Tracking Error Risk. These risks are discussed under ***Schwab Investment Risks***, page 77.

Vanguard Cash Reserves Federal Money Market Fund

Objective:

The Fund seeks to provide current income while maintaining liquidity and a stable share price of $1.

Strategy:

The Fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the Fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities, including repurchase agreements that are collateralized solely by U.S. government securities or cash. Although these securities are high-quality, some of the securities held by the Fund are neither guaranteed by the U.S. Treasury nor supported by the full faith and credit of the U.S. government. To be considered high quality, a security must be determined by Vanguard to present minimal credit risk based in part on a consideration of maturity, portfolio diversification, portfolio liquidity, and credit quality. The Fund invests more than 25% of its assets in securities issued by companies in the financial services industry, which includes, without limitation, securities issued by certain government-sponsored

enterprises. The Fund maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

Government money market funds are required to invest at least 99.5% of their total assets in cash, U.S. government securities, and/or repurchase agreements that are collateralized solely by U.S. government securities or cash (collectively, government securities). The Fund generally invests 100% of its assets in U.S. government securities and therefore satisfies the 99.5% requirement for designation as a government money market fund.

Principal Risks:

The Fund is subject to Income Risk, Manager Risk, Credit Risk, Industry Concentration Risk, and Repurchase Agreements Risk. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Vanguard Developed Markets Index Fund

Objective:

The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Canada and the major markets of Europe and the Pacific region.

Strategy:

The Fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index (the Index), a market-capitalization-weighted index that as of December 31, 2023, is made up of approximately 3,957 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. 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.

Principal Risks:

The Fund is subject to Stock Market Risk, Country/Regional Risk, Investment Style Risk, Currency Risk, and Index Replicating Risk. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Vanguard Emerging Markets Stock Index Fund

Objective:

The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in emerging market countries.

Strategy:

The Fund employs an indexing investment approach designed to track the performance of the FTSE Emerging Markets All Cap China A Inclusion Index. As of October 31, 2023, the FTSE Emerging Markets All Cap China A Inclusion Index is a market-capitalization-weighted index that is made up of approximately 4,587 common stocks of large-, mid-, and small-cap companies located in emerging markets around the world. The Fund invests by sampling the Index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the 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. The Fund may become nondiversified, as defined under the Investment Company Act of 1940, solely as a result of an index rebalance or market movement.

Principal Risks:

The Fund is subject to Stock Market Risk, Emerging Market Risk, County/Regional Risk, Currency Risk, China A shares Risk, Nondiversification Risk, Sector Risk, and Index Sampling Risk. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Vanguard Short-Term Bond Index Fund

Objective:

The Fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity.

Strategy:

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 (the 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 1 and 5 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. 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 seeks to maintain a dollar-weighted average maturity consistent with that of the Index. As of December 31, 2023, the dollar-weighted average maturity of the Index was 3 years. The Fund also seeks to maintain an average duration consistent with that of the Index. As of December 31, 2023, the average duration of the Index was 3 years.

Principal Risks:

The Fund is subject to Income Risk, Interest Rate Risk, Call Risk, Credit Risk, Index Sampling Risk and Liquidity Risk. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Vanguard Short-Term Inflation-Protected Securities Index Fund

Objective:

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 5 years.

Strategy:

The Fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. 0-5 Year Treasury Inflation-Protected Securities (TIPS) Index (the "Index"). The Index is a market-capitalization weighted index consisting of inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than 5 years.

The Fund attempts to replicate the 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 Index. As of September 30, 2024, the dollar-weighted average maturity of the Index was 2.5 years.

Principal Risks:

The Fund is subject to Income Fluctuations, Real Interest Rate Risk, and Index-related Risks. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Vanguard Total Bond Market Index Fund

Objective:

The Fund seeks to track the performance of a broad, market-weighted bond index.

Strategy:

The Fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index (the Index). This Index measures the performance of 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 1 year.

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 seeks to maintain a dollar-weighted average maturity consistent with that of the Index. As of December 31, 2023, the dollar-weighted average maturity of the Index was 9 years. The Fund also seeks to maintain an average duration consistent with that of the Index. As of December 31, 2023, the average duration of the Index was 6 years.

Principal Risks:

The Fund is subject to Interest Rate Risk, Income Risk, Prepayment Risk, Extension Risk, Call Risk, Credit Risk, Index Sampling Risk and Liquidity Risk. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Vanguard Total Stock Market Index Fund

Objective:

The Fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.

Strategy:

The Fund employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index (the 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. The Fund may become non-diversified, as defined under the Investment Company Act of 1940, solely as a result of an index rebalance or market movement.

Principal Risks:

The Fund is subject to Stock Market Risk, Nondiversification Risk, Sector Risk, and Index Sampling Risk. These risks are discussed under ***Vanguard Investment Risks***, page 79.

Explanations of Investment Risk Factors

The information provided below is a summary of the principal risks of the Funds. For information about the principal risks associated with the Fifth Third Bank checking account, see ***Underlying Investment Descriptions - Fifth Third Checking Account***, page 57. Each Fund's current prospectus and statement of additional information contains information not summarized here and identifies additional principal and other risks to which the respective Underlying Investment may be subject.

American Funds Investment Risks

Cybersecurity Breaches. The Fund may be subject to operational and information security risks through breaches in cybersecurity. Cybersecurity breaches can result from deliberate attacks or unintentional events, including "ransomware" attacks, the injection of computer viruses or malicious software code, the use of vulnerabilities in code to gain unauthorized access to digital information systems, networks or devices, or external attacks such as denial-of-service attacks on the investment adviser's or an affiliate's website that could render the Fund's network services unavailable to intended end-users. These breaches may, among other things, lead to the unauthorized release of confidential information, misuse of the Fund's assets or sensitive information, the disruption of the Fund's operational capacity, the inability of fund shareholders to transact business, or the destruction of the Fund's physical infrastructure, equipment or operating systems. These events could cause the Fund to violate applicable privacy and other laws and could subject the Fund to reputational damage, additional costs associated with corrective measures and/or financial loss. The Fund may also be subject to additional risks if its third-party service providers, such as the Fund's investment adviser, transfer agent, custodian, administrators and other financial intermediaries, experience similar cybersecurity breaches and potential outcomes. Cybersecurity risks may also impact issuers of securities in which the Fund invests, which may cause the Fund's investments in such issuers to lose value.

Exposure to Country, Region, Industry or Sector. Subject to the Fund's investment limitations, the Fund may have significant exposure to a particular country, region, industry or sector. Such exposure may cause the Fund to be more impacted by risks relating to and developments affecting the country, region, industry or sector, and thus its net asset value may be more volatile, than a fund without such levels of exposure. For example, if the Fund has significant exposure in a particular country, then social, economic, regulatory or other issues that negatively affect that country may have a greater impact on the Fund than on a fund that is more geographically diversified.

Interest Rate Risk. The values and liquidity of the securities held by the Fund may be affected by changing interest rates. For example, the values of these securities may decline when interest rates rise and increase when interest rates fall. Longer maturity debt securities generally have greater sensitivity to changes in interest rates and may be subject to greater price fluctuations than shorter maturity debt securities. The Fund may invest in variable and floating rate securities. When the Fund holds variable or floating rate securities, a decrease in market interest rates will adversely affect the income received from such securities and the net asset value of the Fund's shares. Although the values of such securities are generally less sensitive to interest rate changes than those of other debt securities, the value of variable and floating rate securities may decline if their interest rates do not rise as quickly, or as much, as market interest rates. Conversely, floating rate securities will not generally increase in value if interest rates decline. During periods of extremely low short-term interest rates, the Fund may not be able to maintain a positive yield and, in relatively low-interest rate environments, there are heightened risks associated with rising interest rates.

Investing in Debt Instruments. The prices of, and the income generated by, bonds and other debt securities held by the Fund may be affected by factors such as the interest rates, maturities and credit quality of these securities.

Rising interest rates will generally cause the prices of bonds and other debt securities to fall. Also, when interest rates rise, issuers of debt securities which may be prepaid at any time, such as mortgage- or other asset-backed securities, are less likely to refinance existing debt securities, causing the average life of such securities to extend. A general change in interest rates may cause investors to sell debt securities on a large scale, which could also adversely affect the price and liquidity of debt securities and could also result in increased redemptions from the Fund. Falling interest rates may cause an issuer to redeem, call or refinance a debt security before its stated maturity, which may result in the Fund having to reinvest the proceeds in lower yielding securities. Longer maturity debt securities generally have greater sensitivity to changes in interest rates and may be subject to greater price fluctuations than shorter maturity debt securities.

Bonds and other debt securities are also subject to credit risk, which is the possibility that the credit strength of an issuer or guarantor will weaken or be perceived to be weaker, and/or an issuer of a debt security will fail to make timely payments of principal or interest and the security will go into default. Changes in actual or perceived creditworthiness may occur quickly. A downgrade or default affecting any of the Fund's securities could cause the value of the Fund's shares to decrease. Lower quality debt securities generally have higher rates of interest and may be subject to greater price fluctuations than higher quality debt securities. Credit risk is gauged, in part, by the credit ratings of the debt securities in which the Fund invests. However, ratings are only the opinions of the rating agencies issuing them and are not guarantees as to credit quality or an evaluation of market risk. The Fund's investment adviser relies on its own credit analysts to research issuers and issues in assessing credit and default risks.

Investing in Derivatives. The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds. Changes in the value of a derivative may not correlate perfectly with, and may be more sensitive to market events than, the underlying asset, rate or index, and a derivative instrument may cause the Fund to lose significantly more than its initial investment. Derivatives may be difficult to value, difficult for the Fund to buy or sell at an opportune time or price and difficult, or even impossible, to terminate or otherwise offset. The Fund's use of derivatives may result in losses to the Fund, and investing in derivatives may reduce the Fund's returns and increase the Fund's price volatility. The Fund's counterparty to a derivative transaction (including, if applicable, the Fund's clearing broker, the derivatives exchange or the clearinghouse) may be unable or unwilling to honor its financial obligations in respect of the transaction. In certain cases, the Fund may be hindered or delayed in exercising remedies against or closing out derivative instruments with a counterparty, which may result in additional losses. Derivatives are also subject to operational risk (such as documentation issues, settlement issues and systems failures) and legal risk (such as insufficient documentation, insufficient capacity or authority of a counterparty, and issues with the legality or enforceability of a contract).

Investing in Futures Contracts. In addition to the risks generally associated with investing in derivative instruments, futures contracts are subject to the creditworthiness of the clearing organizations, exchanges and futures commission merchants with which the Fund transacts. Additionally, although futures require only a small initial investment in the form of a deposit of initial margin, the amount of a potential loss on a futures contract could greatly exceed the initial amount invested. While futures contracts are generally liquid instruments, under certain market conditions futures may be deemed to be illiquid. For example, the Fund may be temporarily prohibited from closing out its position in a futures contract if intraday price change limits or limits on trading volume imposed by the applicable futures exchange are triggered. If the Fund is unable to close out a position on a futures contract, the Fund would remain subject to the risk of adverse price movements until the Fund is able to close out the futures position. The ability of the Fund to successfully utilize futures contracts may depend in part upon the ability of the Fund's investment adviser to accurately forecast interest rates and other economic factors and to assess and predict the impact of such economic factors on the futures in which the Fund invests. If the investment adviser incorrectly forecasts economic developments or incorrectly predicts the impact of such developments on the futures in which it invests, the Fund could suffer losses.

Investing in Lower Rated Debt Instruments. Lower rated bonds and other lower rated debt securities generally have higher rates of interest and involve greater risk of default or price declines due to changes in the issuer's creditworthiness than those of higher quality debt securities. The market prices of these securities may fluctuate more than the prices of higher quality debt securities and may decline significantly in periods of general economic difficulty. These risks may be increased with respect to investments in junk bonds.

Investing Outside the United States. Securities of issuers domiciled outside the United States or with significant operations or revenues outside the United States, and securities tied economically to countries outside the United States, may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers are domiciled, operate or generate revenue or to which the securities are tied economically. These securities may also lose value due to changes in foreign currency exchange rates against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as nationalization, currency blockage or the imposition of price controls, sanctions, or punitive taxes, each of which could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the United States. Investments outside the United States may also be subject to different regulatory, legal, accounting, auditing, financial reporting and recordkeeping requirements, and may be more difficult to value, than those in the United States. In addition, the value of investments outside the United States may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the Fund, which could impact the liquidity of the Fund's portfolio. The risks of investing outside the United States may be heightened in connection with investments in emerging markets.

Investing in Swaps. Swaps, including interest rate swaps and credit default swap indices, or CDSI, are subject to many of the risks generally associated with investing in derivative instruments. Additionally, although swaps require no initial investment or only a small initial investment in the form of a deposit of initial margin, the amount of a potential loss on a swap could greatly exceed the initial amount invested. The use of swaps involves the risk that the investment adviser will not accurately predict anticipated changes in interest rates or other economic factors, which may result in losses to the Fund. If the Fund enters into a bilaterally negotiated swap transaction, the counterparty may fail to perform in accordance with the terms of the swap. If a counterparty defaults on its obligations under a swap, the Fund may lose any amount it expected to receive from the counterparty, potentially including amounts in excess of the Fund's initial investment. Certain swap transactions are subject to mandatory central clearing or may be eligible for voluntary central clearing. Although clearing interposes a central clearinghouse as the ultimate counterparty to each participant's swap, central clearing will not eliminate (but may decrease) counterparty risk relative to uncleared bilateral swaps. Some swaps, such as CDSI, may be dependent on both the individual credit of the Fund's counterparty and on the credit of one or more issuers of any underlying assets. If the Fund does not correctly evaluate the creditworthiness of its counterparty and, where applicable, of issuers of any underlying reference assets, the Fund's investment in a swap may result in losses to the Fund.

Issuer Risks. The prices of, and the income generated by, securities held by the Fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance, major litigation, investigations or other controversies related to the issuer, changes in the issuer's financial condition or credit rating, changes in government regulations affecting the issuer or its competitive environment and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives. An individual security may also be affected by factors relating to the industry or sector of the issuer or the securities markets as a whole, and conversely an industry or sector or the securities markets may be affected by a change in financial condition or other event affecting a single issuer.

Liquidity Risk. Certain fund holdings may be or may become difficult or impossible to sell, particularly during times of market turmoil. Liquidity may be impacted by the lack of an active market for a holding, legal or contractual restrictions on resale, or the reduced number and capacity of market participants to make a market in such holding. Market prices for less liquid or illiquid holdings may be volatile or difficult to determine, and reduced liquidity may have an adverse impact on the market price of such holdings. Additionally, the sale of less liquid or illiquid holdings may involve substantial delays (including delays in settlement) and additional costs and the Fund may be unable to sell such holdings when necessary to meet its liquidity needs or to try to limit losses or may be forced to sell at a loss.

Management. The investment adviser to the Fund actively manages the Fund's investments. Consequently, the Fund is subject to the risk that the methods and analyses, including models, tools and data, employed by the investment adviser in this process may be flawed or incorrect and may not produce the desired results. This could cause the Fund to lose value or its investment results to lag relevant benchmarks or other funds with similar objectives.

Market conditions. The prices of, and the income generated by, the securities held by the Fund may decline – sometimes rapidly or unpredictably – due to various factors, including events or conditions affecting the general economy or particular industries or companies; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; changes in inflation rates; and currency exchange rate, interest rate and commodity price fluctuations.

Economies and financial markets throughout the world are highly interconnected. Economic, financial or political events, trading and tariff arrangements, wars, terrorism, cybersecurity events, natural disasters, public health emergencies (such as the spread of infectious disease), bank failures and other circumstances in one country or region, including actions taken by governmental or quasi-governmental authorities in response to any of the foregoing, could have impacts on global economies or markets. As a result, whether or not the Fund invests in securities of issuers located in or with significant exposure to the countries affected, the value and liquidity of the Fund's investments may be negatively affected by developments in other countries and regions.

BlackRock Investment Risks

Asset Class Risk. Securities and other assets in the Underlying Index or in the Fund's portfolio may underperform in comparison to the general financial markets, a particular financial market or other asset classes.

Authorized Participant Concentration Risk. Only an Authorized Participant (as defined in the Creations and Redemptions section of this prospectus (the "Prospectus")) may engage in creation or redemption transactions directly with the Fund, and none of those Authorized Participants is obligated to engage in creation and/or redemption transactions. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (i.e., on behalf of other market participants). To the extent that Authorized Participants exit the business or are unable to proceed with creation or redemption orders with respect to the Fund and no other Authorized Participant is able to step forward to create or redeem, Fund shares may be more likely to trade at a premium or discount to NAV and possibly face trading halts or delisting. Authorized Participant concentration risk may be heightened for exchange-traded funds ("ETFs"), such as the Fund, that invest in securities issued by non-U.S. issuers or other securities or instruments that have lower trading volumes.

Call Risk. During periods of falling interest rates, an issuer of a callable bond held by the Fund may "call" or repay the security before its stated maturity, and the Fund may have to reinvest the proceeds in securities with lower yields, which would result in a decline in the Fund's income, or in securities with greater risks or with other less favorable features.

Commodity Risk. The Fund invests in companies that are susceptible to fluctuations in certain commodity markets and to price changes due to trade relations. Any negative changes in commodity markets that may be due to changes in supply and demand for commodities, market events, war, regulatory developments, other catastrophic events, or other factors that the Fund cannot control could have an adverse impact on those companies.

Commodity Regulatory Risk. The Fund is deemed a commodity pool and BFA is considered a commodity pool operator ("CPO") with respect to the Fund under the CEA. BFA is therefore subject to regulation by the SEC and the CFTC. BFA is also subject to regulation by the National Futures Association ("NFA"). The regulatory requirements governing the use of commodity futures, options on commodity futures, certain swaps or certain other investments could change at any time.

Concentration Risk. The Fund may be susceptible to an increased risk of loss, including losses due to adverse events that affect the Fund's investments more than the market as a whole, to the extent that the Fund's investments are concentrated in the securities and/or other assets of a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector, market segment or asset class.

Credit Risk. Debt issuers and other counterparties may be unable or unwilling to make timely interest and/or principal payments when due or otherwise honor their obligations. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness may also adversely affect the value of the Fund's investment in that issuer. The degree of credit risk depends on an issuer's or counterparty's financial condition and on the terms of an obligation.

Currency Hedging Risk. In seeking to track the "hedging" component of the Underlying Index, the Fund invests in currency forward contracts (which may include both physically-settled forward contracts and NDFs) designed to hedge the currency exposure of non-U.S. dollar denominated securities held in its portfolio. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains. Hedges are sometimes subject to imperfect matching between the derivative and its reference asset, and there can be no assurance that the Fund's hedging transactions will be effective.

Exchange rates may be volatile and may change quickly and unpredictably in response to both global economic developments and economic conditions in a geographic region in which the Fund invests. In addition, in order to minimize transaction costs, or for other reasons, the Fund's exposure to the non-U.S. dollar component currencies may not be fully hedged at all times. At certain times, the Fund may use an optimized hedging strategy and will hedge a smaller number of non-U.S. dollar component currencies to reduce hedging costs. Because currency forwards are over-the-counter instruments, the Fund is subject to counterparty risk as well as market or liquidity risk with respect to the hedging transactions the Fund enters into.

The effectiveness of the Fund's currency hedging strategy will in general be affected by the volatility of both the Underlying Index and the volatility of the U.S. dollar relative to the currencies to be hedged, measured on an aggregate basis. Increased volatility in either or both of the Underlying Index and the U.S. dollar relative to the currencies to be hedged will generally reduce the effectiveness of the Fund's currency hedging strategy. In addition, volatility in one or more of the currencies may offset stability in another currency and reduce the overall effectiveness of the hedges. The effectiveness of the Fund's currency hedging strategy may also in general be affected by interest rates. Significant differences between U.S. dollar interest rates and some or all of the applicable foreign currency interest rates may impact the effectiveness of the Fund's currency hedging strategy.

Currency Risk. Because the Fund's NAV is determined in U.S. dollars, the Fund's NAV could decline if one or more of the currencies of the non-U.S. markets in which the Fund invests depreciates against the U.S. dollar and the depreciation of one currency is not offset by appreciation in another currency and/or the Fund's attempt to hedge currency exposure to the depreciating currency or currencies is unsuccessful. Generally, an increase in the value of the U.S. dollar against the non-U.S. dollar component currencies will reduce the value of a security denominated in such currencies, as applicable. In addition, fluctuations in the exchange rates between currencies could affect the economy or particular business operations of companies in a geographic region, including securities in which the Fund invests, causing an adverse impact on the Fund's investments in the affected region and the U.S. As a result, investors have the potential for losses regardless of the length of time they intend to hold Fund shares. Currency exchange rates can be very volatile and can change quickly and unpredictably. As a result, the Fund's NAV may change quickly and without warning.

Custody Risk. Less developed securities markets are more likely to experience problems with the clearing and settling of trades, as well as the holding of securities by local banks, agents and depositories.

Cybersecurity Risk. Failures or breaches of the electronic systems of the Fund, the Fund's adviser, distributor, the Index Provider and other service providers, market makers, Authorized Participants or the issuers of securities in which the Fund invests have the ability to cause disruptions, negatively impact the Fund's business operations and/or potentially result in financial losses to the Fund and its shareholders. While the Fund has established business continuity plans and risk management systems seeking to address system breaches or failures, there are inherent limitations in such plans and systems. Furthermore, the Fund cannot control the cybersecurity plans and systems of the Fund's Index Provider and other service providers, market makers, Authorized Participants or issuers of securities in which the Fund invests.

Derivatives Risk. The Fund will use currency forwards and NDFs to hedge the currency exposure resulting from investments in the foreign currency-denominated securities held by the Fund. The Fund's use of these instruments, like investments in other derivatives, may reduce the Fund's returns, increase volatility and/or result in losses due to credit risk or ineffective hedging strategies. Volatility is defined as the characteristic of a security, a currency, an index or a market, to fluctuate significantly in price within a defined time period. Currency forwards, like other derivatives, are also subject to counterparty risk, which is the risk that the other party in the transaction will not fulfill its contractual obligation.

A risk of the Fund's use of derivatives is that the fluctuations in their values may not correlate perfectly with the value of the currency or currencies being hedged as compared to that of the U.S. dollar. The possible lack of a liquid secondary market for derivatives and the resulting inability of the Fund to sell or otherwise close a derivatives position could expose the Fund to losses and could make derivatives more difficult for the Fund to value accurately. The Fund could also suffer losses related to its derivatives positions as a result of unanticipated market movements, which losses are potentially unlimited. BFA's use of derivatives is not intended to predict the direction of securities prices, currency exchange rates, interest rates and other economic factors, which could cause the Fund's derivatives positions to lose value. Derivatives may give rise to a form of leverage and may expose the Fund to greater risk and increase its costs. Regulatory requirements may make derivatives more costly, may limit the availability of derivatives, and may delay or restrict the exercise of remedies by the Fund upon a counterparty default under derivatives held by the Fund (which could result in losses), remedies or termination rights by the Fund, and may otherwise adversely affect the value and performance of derivatives. In addition, the Fund's use of derivatives may expose the Fund to risks related to potential operational issues, such as documentation and settlement issues, systems failures, inadequate controls and human error. Derivatives may also involve legal risks, including insufficient documentation, insufficient capacity or authority of a counterparty, and legality and enforceability of a contract.

Extension Risk. During periods of rising interest rates, certain debt obligations may be paid off substantially more slowly than originally anticipated and the value of those securities may fall sharply, resulting in a decline in the Fund's income and potentially in the value of the Fund's investments.

Geographic Risk. A natural disaster could occur in a geographic region in which the Fund invests, which could adversely affect the economy or the business operations of companies in the specific geographic region, causing an adverse impact on the Fund's investments in, or which are exposed to, the affected region.

Illiquid Investments Risk. The Fund may not acquire any illiquid investment if, immediately after the acquisition, the Fund would have invested more than 15% of its net assets in illiquid investments. An illiquid investment is any investment that the Fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without significantly changing the market value of the investment. To the extent the Fund holds illiquid investments, the illiquid investments may reduce the returns of the Fund because the Fund may be unable to transact at advantageous times or prices. In addition, if the Fund is limited in its ability to sell illiquid investments during periods when shareholders are redeeming their shares, the Fund will need to sell liquid securities to meet redemption requests and illiquid securities will become a larger portion of the Fund's holdings. During periods of market volatility, liquidity in the market for the Fund's shares may be impacted by the liquidity in the market for the underlying securities or instruments held by the Fund, which could lead to the Fund's shares trading at a premium or discount to the Fund's NAV.

Income Risk. The Fund's income may decline if interest rates fall. This decline in income can occur because the Fund may subsequently invest in lower yielding bonds as bonds in its portfolio mature, are near maturity or are called, bonds in the Underlying Index are substituted, or the Fund otherwise needs to purchase additional bonds.

Index-Related Risk. There is no guarantee that the Fund's investment results will have a high degree of correlation to those of the Underlying Index or that the Fund will achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Underlying Index. Errors in index data, index computations or the construction of the Underlying Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the Index Provider for a period of time or at all, which may have an adverse impact on the Fund and its shareholders. Unusual market conditions or other unforeseen circumstances (such as natural disasters, political unrest or war) may impact the Index Provider or a third-party data provider and could cause the Index Provider to postpone a scheduled rebalance. This could cause the Underlying Index to vary from its normal or expected composition.

Indexing Investment Risk. The Fund is not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.

Infectious Illness Risk. A widespread outbreak of an infectious illness, such as the COVID-19 pandemic, may result in travel restrictions, disruption of healthcare services, prolonged quarantines,

cancellations, supply chain disruptions, business closures, lower consumer demand, layoffs, ratings downgrades, defaults and other significant economic, social and political impacts. Markets may experience temporary closures, extreme volatility, severe losses, reduced liquidity and increased trading costs. Such events may adversely affect the Fund and its investments and may impact the Fund's ability to purchase or sell securities or cause elevated tracking error and increased premiums or discounts to the Fund's NAV. Despite the development of vaccines, the duration of the COVID-19 pandemic and its effects cannot be predicted with certainty.

Interest Rate Risk. During periods of very low or negative interest rates, the Fund may be unable to maintain positive returns or pay dividends to Fund shareholders. Very low or negative interest rates may magnify interest rate risk. Changing interest rates, including rates that fall below zero, may have unpredictable effects on markets, result in heightened market volatility and detract from the Fund's performance to the extent the Fund is exposed to such interest rates. Additionally, under certain market conditions in which interest rates are low and the market prices for portfolio securities have increased, the Fund may have a very low or even negative yield. A low or negative yield would cause the Fund to lose

money in certain conditions and over certain time periods. An increase in interest rates will generally cause the value of securities held by the Fund to decline, may lead to heightened volatility in the fixed-income markets and may adversely affect the liquidity of certain fixed-income investments, including those held by the Fund. Because rates on certain floating rate debt securities typically reset only periodically, changes in prevailing interest rates (and particularly sudden and significant changes) can be expected to cause some fluctuations in the net asset value of the Fund to the extent that it invests in floating rate debt securities. The historically low-interest rate environment in recent years heightens the risks associated with rising interest rates.

Issuer Risk. The performance of the Fund depends on the performance of individual securities and other instruments to which the Fund has exposure. The Fund may be adversely affected if an issuer of underlying securities held by the Fund is unable or unwilling to repay principal or interest when due. Changes in the financial condition or credit rating of an issuer of those securities or counterparty on other instruments may cause the value of the securities or instruments to decline.

Management Risk. As the Fund will not fully replicate the Underlying Index, it is subject to the risk that BFA's investment strategy may not produce the intended results.

Market Risk. The Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. Local, regional or global events such as war, acts of terrorism, public health issues, recessions, the prospect or occurrence of a sovereign default or other financial crisis, or other events could have a significant impact on the Fund and its investments and could result in increased premiums or discounts to the Fund's NAV.

Market Trading Risk. The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, losses due to ineffective currency hedges, periods of high volatility and disruptions in the creation/redemption process. ANY OF THESE FACTORS, AMONG OTHERS, MAY LEAD TO THE FUND'S SHARES TRADING AT A PREMIUM OR DISCOUNT TO NAV.

Non-Diversification Risk. The Fund is classified as "non-diversified." This means that, compared with other funds that are classified as "diversified," the Fund may invest a greater percentage of its assets in securities issued by or representing a small number of issuers or in derivatives with a limited number of counterparties. As a result, the Fund's performance may depend on the performance of a small number of issuers and counterparties.

Non-U.S. Issuers Risk. Securities issued by non-U.S. issuers carry different risks from securities issued by U.S. issuers. These risks include differences in accounting, auditing and financial reporting standards, the possibility of expropriation or confiscatory taxation, adverse changes in investment or exchange control regulations, political instability, regulatory and economic differences, and potential restrictions on the flow of international capital. The Fund is specifically exposed to Asian Economic Risk and European Economic Risk.

Operational Risk. The Fund is exposed to operational risks arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third parties, failed or inadequate processes and technology or systems failures. The Fund and BFA seek to reduce these operational risks through controls and procedures. However, these measures do not address every possible risk and may be inadequate to address significant operational risks.

Privately Issued Securities Risk. The Fund may invest in privately issued securities, including those that are normally purchased pursuant to Rule 144A or Regulation S promulgated under the 1933 Act. Privately issued securities are securities that have not been registered under the 1933 Act and as a result may be subject to legal restrictions on resale. Privately issued securities are generally not traded on established markets. As a result of the absence of a public trading market, privately issued securities may be deemed to be illiquid investments, may be more difficult to value than publicly traded securities and may be subject to wide fluctuations in value. Delay or difficulty in selling such securities may result in a loss to the Fund.

Privatization Risk. Some countries in which the Fund invests have privatized, or have begun the process of privatizing, certain entities and industries. Privatized entities may lose money or be re-nationalized.

Reliance on Trading Partners Risk. The Fund invests in countries or regions whose economies are heavily dependent upon trading with key partners. Any reduction in this trading may have an adverse impact on the Fund's investments. Through its holdings of securities of certain issuers, the Fund is specifically exposed to Asian Economic Risk, European Economic Risk and North American Economic Risk.

Risk of Investing in China. Investments in bonds of Chinese issuers (including variable interest entities associated with an underlying Chinese operating company) subject the Fund to risks specific to China. China may be subject to considerable degrees of economic, political and social instability. China is an emerging market and demonstrates significantly higher volatility from time to time in comparison to developed markets. Over the last few decades, the Chinese government has undertaken reform of economic and market practices and has expanded the sphere of private ownership of property in China. However, Chinese markets generally continue to experience inefficiency, volatility and pricing anomalies resulting from governmental influence, a lack of publicly available information and/or political and social instability.

Chinese issuers are also subject to the risk that Chinese authorities can intervene in their operations and structure. Internal social unrest or confrontations with neighboring countries, including military conflicts in response to such events, may also disrupt economic development in China and result in a greater risk of currency fluctuations, currency non-convertibility, interest rate fluctuations and higher rates of inflation.

China has experienced security concerns, such as terrorism and strained international relations. Additionally, China is alleged to have participated in state-sponsored cyberattacks against foreign companies and foreign governments. Actual and threatened responses to such activity and strained international relations, including purchasing restrictions, sanctions, tariffs or cyberattacks on the Chinese government or Chinese companies, may impact China's economy and Chinese issuers of securities in which the Fund invests. Incidents involving China's or the region's security may cause uncertainty in Chinese markets and may adversely affect the Chinese economy and the Fund's investments. Export growth continues to be a major driver of China's rapid economic growth. Reduction in spending on Chinese products and services, supply chain diversification, institution of additional tariffs or other trade barriers (including as a result of heightened trade tensions or a trade war between China and the U.S. or in response to actual or alleged Chinese cyber activity) or a downturn in any of the economies of China's key trading partners may have an adverse impact on the Chinese economy. The Underlying Index may include companies that are subject to economic or trade restrictions (but not investment restrictions) imposed by the U.S. or other governments due to national security, human rights or other concerns of such government. So long as these restrictions do not include restrictions on investments, the Fund is generally expected to invest in such companies, consistent with its objective to track the performance of the Underlying Index.

Chinese issuers are not subject to the same degree of regulatory requirements, accounting standards or auditor oversight as issuers in more developed countries. As a result, information about the Chinese securities in which the Fund invests may be less reliable or complete. There may be significant obstacles to obtaining information necessary for investigations into or litigation against Chinese issuers, and investors may have limited legal remedies. The Fund is not actively managed and does not select investments based on investor protection considerations.

Risk of Investing in the China Bond Market. The Fund invests directly in the domestic bond market in the People's Republic of China ("China" or the "PRC") (the "China Interbank Bond Market") through the northbound trading Bond Connect. All bonds traded through Bond Connect will be registered in the name of the PRC's Central Moneymarkets Unit ("CMU"), which will hold such bonds as a nominee owner. The precise nature and rights of the Fund as the beneficial owner of the bonds traded in the China Interbank Bond Market through CMU as nominee are relatively new and untested areas of PRC law, and the exact nature of the Fund's remedies and methods of enforcement of the rights and interests of the Fund under PRC law are also uncertain.

Market volatility and potential lack of liquidity due to low trading volume of certain bonds in the China Interbank Bond Market may result in prices of certain bonds to fluctuate significantly, and the systems used to trade in the market may not function as expected. Trading through Bond Connect is also subject to regulatory risks, including rules and regulations that are subject to change, and there can be no assurance that Bond Connect or certain features or systems thereof will not be materially altered, suspended, discontinued or abolished. The Fund may also be subject to additional taxation if certain tax exemptions under prevailing PRC tax regulations are withdrawn or amended. Any taxes arising from or to the Fund may be directly borne by, or indirectly passed on to, the Fund, which may result in a substantial impact to its NAV. Investing through Bond Connect subjects the Fund to currency risk, to the extent that currency rates used for Bond Connect are different than the rates used in the China Interbank Bond Market.

Risk of Investing in Developed Countries. The Fund's investment in developed country issuers will subject the Fund to legal, regulatory, political, currency, security, economic and other risks associated with developed countries. Developed countries tend to represent a significant portion of the global economy and have generally experienced slower economic growth than some less developed countries. Certain developed countries have experienced security concerns, such as war, terrorism and strained international relations. Incidents involving a country's or region's security may cause uncertainty in its markets and may adversely affect its economy and the Fund's investments. In addition, developed countries may be adversely impacted by changes to the economic conditions of certain key trading partners, regulatory burdens, debt burdens and the price or availability of certain commodities.

Risk of Investing in Emerging Markets. Investments in emerging market issuers may be subject to a greater risk of loss than investments in issuers located or operating in more developed markets. Emerging markets may be more likely to experience inflation, social instability, political turmoil or rapid changes in economic conditions than more developed markets. Companies in many emerging markets are not subject to the same degree of regulatory requirements, accounting standards or auditor oversight as companies in more developed countries, and as a result, information about the securities in which the Fund invests may be less reliable or complete. Emerging markets often have less reliable securities valuations and greater risk associated with custody of securities than developed markets. There may be significant obstacles to obtaining information necessary for investigations into or litigation against companies and shareholders may have limited legal remedies. The Fund is not actively managed and does not select investments based on investor protection considerations.

Risk of Investing in Russia. Investing in Russian securities involves significant risks, including legal, regulatory, currency and economic risks that are specific to Russia. In addition, investing in Russian securities involves risks associated with the settlement of portfolio transactions and loss of the Fund's ownership rights in its portfolio securities as a result of the system of share registration and custody in Russia. Governments in the U.S. and many other countries have imposed economic sanctions on certain Russian individuals and Russian corporate and banking entities. A number of jurisdictions may also institute broader sanctions on Russia. Russia has issued a number of countersanctions, some of which restrict the distribution of profits by limited liability companies (e.g., dividends), and prohibit Russian persons from entering into transactions with designated persons from "unfriendly states" as well as the export of raw materials or other products from Russia to certain sanctioned persons. Russia launched a large-scale invasion of Ukraine on February 24, 2022. The extent and duration of the military action, resulting sanctions and resulting future market disruptions, including declines in its stock markets and the value of the ruble against the U.S. dollar, are impossible to predict, but could be significant. Disruptions caused by Russian military action or other actions (including cyberattacks and espionage) or resulting actual and threatened responses to such activity, including purchasing and financing restrictions, boycotts or changes in consumer or purchaser preferences, sanctions, import and export restrictions, tariffs or cyberattacks on the Russian government, Russian companies, or Russian individuals, including politicians, may impact Russia's economy and Russian companies in which the Fund invests. Actual and threatened responses to Russian military action may also impact the markets for certain Russian commodities, such as oil and natural gas, as well as other sectors of the Russian economy,

and are likely to have collateral impacts on such sectors globally. Russian companies may be unable to pay dividends and, if they pay dividends, the Fund may be unable to receive them. As a result of sanctions, the Fund is currently restricted from trading in Russian securities, including those in its portfolio, while the Underlying Index has removed Russian securities. It is unknown when, or if, sanctions may be lifted or the Fund's ability to trade in Russian securities will resume.

Risk of Investing in Saudi Arabia. The ability of foreign investors (such as the Fund) to invest in the securities of Saudi Arabian issuers is relatively new. Such ability could be restricted by the Saudi Arabian government at any time, and unforeseen risks could materialize with respect to foreign ownership in such securities. The economy of Saudi Arabia is dominated by petroleum exports. A sustained decrease in petroleum prices could have a negative impact on all aspects of the economy. Investments in the securities of Saudi Arabian issuers involve risks not typically associated with investments in securities of issuers in more developed countries that may negatively affect the value of the Fund's investments. Such heightened risks may include, among others, expropriation and/or nationalization of assets, restrictions on and government intervention in international trade, confiscatory taxation, political instability, including authoritarian and/ or military involvement in governmental decision making, armed conflict, crime and instability as a result of religious, ethnic and/or socioeconomic unrest. There remains the possibility that instability in the larger Middle East region could adversely impact the economy of Saudi Arabia, and there is no assurance of political stability in Saudi Arabia.

Sovereign and Quasi-Sovereign Obligations Risk. The Fund invests in securities issued by or guaranteed by non-U.S. sovereign governments and by entities affiliated with or backed by non-U.S. sovereign governments, which may be unable or unwilling to repay principal or interest when due. In times of economic uncertainty, the prices of these securities may be more volatile than those of corporate debt obligations or of other government debt obligations.

Tax Risk. The Fund invests in derivatives. The federal income tax treatment of a derivative may not be as favorable as a direct investment in an underlying asset. Derivatives may produce taxable income and taxable realized gain. Derivatives may adversely affect the timing, character and amount of income the Fund realizes from its investments. As a result, a larger portion of the Fund's distributions may be treated as ordinary income rather than as capital gains. In addition, certain derivatives are subject to mark-to-market or straddle provisions of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). If such provisions are applicable, there could be an increase (or decrease) in the amount of taxable dividends paid by the Fund. Income from swaps is generally taxable. In addition, the tax treatment of certain derivatives, such as swaps, is unsettled and may be subject to future legislation, regulation or administrative pronouncements issued by the U.S. Internal Revenue Service ("IRS").

As part of the Fund's currency hedging strategy, the Fund may match foreign currency forward contracts with the non-U.S. dollar denominated securities whose currency risk is intended to be hedged wholly or partially by such contracts. If the Fund were to perform such matching for income tax purposes, this matching would potentially result in the Fund's deferral for U.S. federal income tax purposes of the realized gains or losses attributable to foreign currency forward contracts until such gains or losses offset the currency-related losses on the matched non-U.S. dollar denominated securities. If the IRS were to disagree with such deferral treatment or the matching methodology used, the Fund's income could become undistributed and incur tax liabilities. The Fund may reevaluate, adjust, begin, or discontinue the matching of such contracts in the future.

Tracking Error Risk. The Fund may be subject to "tracking error," which is the divergence of the Fund's performance from that of the Underlying Index. Tracking error may occur because of differences between the securities and other instruments held in the Fund's portfolio and those included in the Underlying Index, pricing differences (including, as applicable, differences between a security's price at the local market close and the Fund's valuation of a security at the time of calculation of the Fund's NAV), transaction and hedging costs incurred and forward rates achieved by the Fund, the Fund's holding of uninvested cash, differences in

timing of the accrual of or the valuation of dividends or other distributions, interest, the requirements to maintain pass-through tax treatment, portfolio transactions carried out to minimize the distribution of capital gains to shareholders, acceptance of custom baskets, changes to the Underlying Index and the cost to the Fund of complying with various new or existing regulatory requirements, among other reasons. These risks may be heightened during times of increased market volatility or other unusual market conditions in the affected securities and/or foreign exchange markets. In addition, tracking error may result because the Fund incurs fees and expenses, while the Underlying Index does not, and because the Fund accepts creations and redemptions during time periods between which it is able to adjust its currency hedges, whereas the Underlying Index does not adjust its hedging during these periods. BFA EXPECTS THAT THE FUND WILL EXPERIENCE HIGHER TRACKING ERROR THAN IS TYPICAL FOR SIMILAR INDEX ETFS.

Valuation Risk. The price the Fund could receive upon the sale of a security or unwind of a financial instrument or other asset may differ from the Fund's valuation of the security, instrument or other asset and from the value used by the Underlying Index, particularly for securities or other instruments that trade in low volume or volatile markets or that are valued using a fair value methodology as a result of trade suspensions or for other reasons. In addition, the value of the securities or other instruments in the Fund's portfolio may change on days or during time periods when shareholders will not be able to purchase or sell the Fund's shares. Authorized Participants who purchase or redeem Fund shares on days when the Fund is holding fair-valued securities may receive fewer or more shares, or lower or higher redemption proceeds, than they would have received had the securities not been fair valued or been valued using a different methodology. The ability to value investments may be impacted by technological issues or errors by pricing services or other third-party service providers.

Schwab Investment Risks

Concentration Risk. To the extent that the Fund's or the index's portfolio is concentrated in the securities of issuers in a particular market, industry, group of industries, sector or asset class (including the real estate industry, as described above), the Fund may be adversely affected by the performance of those securities, may be subject to increased price volatility and may be more vulnerable to adverse economic, market, political or regulatory occurrences affecting that market, industry, group of industries, sector or asset class.

Derivatives Risk. The Fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. The Fund's use of derivatives could reduce the Fund's performance, increase its volatility and cause the Fund to lose more than the initial amount invested. In addition, investments in derivatives may involve leverage, which means a small percentage of assets invested in derivatives can have a disproportionately large impact on the Fund.

Equity Risk. The prices of equity securities rise and fall daily. These price movements may result from factors affecting individual companies, industries or the securities market as a whole. In addition, equity markets tend to move in cycles, which may cause stock prices to fall over short or extended periods of time.

Investment Style Risk. The Fund is an index fund. Therefore, the Fund follows the securities included in the index during upturns as well as downturns. Because of its indexing strategy, the Fund does not take steps to reduce market exposure or to lessen the effects of a declining market. In addition, because of the Fund's expenses, the Fund's performance may be below that of the index. Errors relating to the index may occur from time to time and may not be identified by the index provider for a period of time. In addition, market disruptions could cause delays in the index's rebalancing schedule. Such errors and/or market disruptions may result in losses for the Fund.

Large-Cap Company Risk. Large-cap companies are generally more mature and the securities issued by these companies may not be able to reach the same levels of growth as the securities issued by small- or mid-cap companies.

Liquidity Risk. The Fund may be unable to sell certain securities, such as illiquid securities, readily at a favorable time or price, or the Fund may have to sell them at a loss.

Market Capitalization Risk. Securities issued by companies of different market capitalizations tend to go in and out of favor based on market and economic conditions. During a period when securities of a particular market capitalization fall behind other types of investments, the Fund's performance could be impacted.

Market Risk. Financial markets rise and fall in response to a variety of factors, sometimes rapidly and unpredictably. Markets may be impacted by economic, political, regulatory and other conditions, including economic sanctions and other government actions. In addition, the occurrence of global events, such as war, terrorism, environmental disasters, natural disasters and epidemics, may also negatively affect the financial markets. As with any investment whose performance is tied to these markets, the value of an investment in the Fund will fluctuate, which means that an investor could lose money over short or long periods.

Market Trading Risk. Although fund shares are listed on national securities exchanges, there can be no assurance that an active trading market for fund shares will develop or be maintained. If an active market is not maintained, investors may find it difficult to buy or sell fund shares.

Mid-Cap Company Risk. Mid-cap companies may be more vulnerable to adverse business or economic events than larger, more established companies and the value of securities issued by these companies may move sharply.

Real Estate Investment Risk. Due to the composition of the index, the Fund concentrates its investments in real estate companies and companies related to the real estate industry. As such, the Fund is subject to risks associated with the direct ownership of real estate securities and an investment in the Fund will be closely linked to the performance of the real estate markets. These risks include, among others: declines in the value of (or income generated by) real estate; risks related to general and local economic conditions; possible lack of availability of mortgage funds or other limits to accessing the credit or capital markets; defaults by borrowers or tenants, particularly during an economic downturn; and changes in interest rates.

REITs Risk. In addition to the risks associated with investing in securities of real estate companies and real estate related companies, REITs are subject to certain additional risks. Equity REITs may be affected by changes in the value of the underlying properties owned by the trusts. Further, REITs are dependent upon specialized management skills and cash flows, and may have their investments in relatively few properties, or in a small geographic area or a single property type. Failure of a company to qualify as a REIT under federal tax law may have adverse consequences to the Fund. In addition, REITs have their own expenses, and the Fund will bear a proportionate share of those expenses. The value of a REIT may be affected by changes in interest rates.

Securities Lending Risk. Securities lending involves the risk of loss of rights in, or delay in recovery of, the loaned securities if the borrower fails to return the security loaned or becomes insolvent.

Shares of the Fund May Trade at Prices Other Than NAV. Fund shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of the shares of the Fund will approximate the Fund's net asset value (NAV), there may be times when the market price and the NAV vary significantly. An investor may pay more than NAV when buying shares of the Fund in the secondary market, and an investor may receive less than NAV when selling those shares in the secondary market. The market price of Fund shares may deviate, sometimes significantly, from NAV during periods of market volatility or market disruption.

Small-Cap Company Risk. Securities issued by small-cap companies may be riskier than those issued by larger companies, and their prices may move sharply, especially during market upturns and downturns.

Tracking Error Risk. As an index fund, the Fund seeks to track the performance of its index, although it may not be successful in doing so. The divergence between the performance of the Fund and the index, positive or negative, is called "tracking error." Tracking error can be caused by many factors and it may be significant.

Vanguard Investment Risks

Call Risk. 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. The Fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the Fund's income. Such redemptions and subsequent reinvestments would also increase the Fund's portfolio turnover rate. Call risk should be low for the Fund because it invests only a small portion of its assets in callable bonds.

China A-Shares Risk. The chance that the Fund may not be able to access its desired amount of China A-shares. Investing in A-shares through Stock Connect or the QFI program is subject to trading restrictions and suspensions, quota limitations and sudden changes in those limitations, and operational, clearing, and settlement risks.

Country/Regional Risk. 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. Because the Fund may invest a large portion of its assets in securities of companies located in any one country or region, the Fund's performance may be hurt disproportionately by the poor performance of its investments in that area.

Credit Risk. The chance that a bond issuer or issuer of a security 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. Credit risk should be low for the Fund.

Currency Risk. The chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.

Emerging Markets Risk. 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 because, among other factors, emerging markets can have greater custodial and operational risks; less developed legal, tax, regulatory, financial reporting, accounting, and recordkeeping systems; and greater political, social, and economic instability than developed markets.

Extension Risk. 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. This will lengthen the duration or average life of those securities and delay a fund's ability to reinvest proceeds at higher interest rates, making a fund more sensitive to changes in interest rates. For funds that invest in mortgage-backed securities, there is a chance that during periods of rising interest rates, homeowners will repay their mortgages at slower rates. Extension risk should be moderate for the Fund.

Income Risk. The chance that the Fund's income will decline because of falling interest rates. Income risk is generally high for short-term bond funds and moderate for intermediate-term bond funds, so investors should expect the Fund's monthly income to fluctuate accordingly.

For Vanguard Cash Reserves Federal Money Market Fund, the Fund's income is based on short-term interest rates—which can fluctuate significantly over short periods—so income risk is expected to be high. A low or negative interest rate environment will adversely affect the Fund's return. Low or negative interest rates, depending on their duration and severity, could prevent the Fund from, among other things, providing a positive yield and/or maintaining a stable share price of $1.

Income Fluctuations. The Fund's quarterly income distributions are likely to fluctuate considerably more than the income distributions of a typical bond fund. In fact, under certain conditions, the Fund may not have any income to distribute. Income fluctuations associated with changes in interest rates are expected to be low; however, income fluctuations associated with changes in inflation are expected to be high. Overall, investors can expect income fluctuations to be high for the Fund.

Index Replicating Risk. The chance that the Fund may be prevented from holding one or more securities in the same proportion as in its target index.

Index Sampling Risk. 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.

Industry Concentration Risk. The chance that there will be overall problems affecting a particular industry. Because the Fund invests more than 25% of its assets in securities issued by companies in the financial services industry, the Fund's performance depends to a greater extent on the overall condition of that industry and is more susceptible to events affecting that industry.

Interest Rate Risk. The chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be low for a Fund that invests primarily in short-term bonds, whose prices are less sensitive to interest rate changes than are prices of longer-term bonds, and moderate for a Fund that invests primarily in short- and intermediate-term bonds.

Investment Style Risk. The chance that returns from non-U.S. small and mid-capitalization stocks will trail returns from global stock markets. Historically, non-U.S. small- and mid-cap stocks have been more volatile in price than the large-cap stocks that dominate the global markets, and they often perform quite differently. The stock prices of small and mid-size companies tend to experience greater volatility because, among other things, these companies tend to be more sensitive to changing economic conditions.

Liquidity Risk. The chance that the Fund may not be able to sell a security in a timely manner at a desired price.

Manager Risk. The chance that poor security selection will cause the Fund to underperform relevant benchmarks or other funds with a similar investment objective.

Nondiversification Risk. Because the Fund seeks to closely track the composition of the Fund's target index, from time to time, more than 25% of the Fund's total assets may be invested in issuers representing more than 5% of the Fund's total assets due to an index rebalance or market movement, which would result in the Fund being nondiversified under the Investment Company Act of 1940. The Fund's performance may be hurt disproportionately by the poor performance of relatively few stocks, or even a single stock, and the Fund's shares may experience significant fluctuations in value.

Prepayment Risk. 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. The Fund would then lose any price appreciation above the mortgage's principal and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the Fund's income. Such prepayments and subsequent reinvestments would also increase the Fund's portfolio turnover rate. Prepayment risk should be moderate for the Fund.

Real Interest Rate Risk. The chance that the value of a bond will fluctuate because of a change in the level of real, or after inflation, interest rates. Although inflation-indexed bonds seek to provide inflation protection, their prices may decline when real interest rates rise and vice versa. Because 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 5 years, real interest rate risk is expected to be low for the Fund.

Repurchase Agreements Risk. The chance that a counterparty to a repurchase agreement may not fulfill its contractual obligations causing the Fund to lose money, suffer delays, or incur costs arising from holding or selling the underlying security.

Sector Risk. The chance that significant problems will affect a particular sector, or that returns from that sector will trail returns from the overall stock market. Daily fluctuations in specific market sectors are often more extreme or volatile than fluctuations in the overall market. Because a significant portion of the Fund's assets are invested in the information technology sector, the Fund's performance is impacted by the general condition of that sector. Companies in the information technology sector could be affected by, among other things, overall economic conditions, short product cycles, rapid obsolescence of products, competition, and government regulation. Sector risk is expected to be high for the Fund.

Stock Market Risk. The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. 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. A Fund's investments in foreign stocks can be riskier than U.S. stock investments. Foreign stocks may be more volatile and less liquid than U.S. stocks. The prices of foreign stocks and the prices of U.S. stocks may move in opposite directions.

Additional Investment Information

How the Account is Valued

The Unit Value of each Asset Allocation Option is normally calculated as of the NYSE Close each day. If securities held by an Underlying Investment in your Asset Allocation Option are traded in other markets on days when the NYSE is closed, that Asset Allocation Option's value may fluctuate on days when you do not have access to it to purchase or redeem Units. If events that are expected to materially affect the value of securities traded in other markets occur between the close of those markets and the NYSE Close, those securities may be valued at their fair value. The Unit Value of an Asset Allocation Option is determined by dividing the dollar value of that Asset Allocation Option's net assets (i.e., total Asset Allocation Option assets minus total Asset Allocation Option liabilities) by the number of Units of the Asset Allocation Option outstanding.

When you purchase, redeem, or exchange Units, you will do so based on the Unit Value of the Asset Allocation Options in the Account on the Trade Date. Your Trade Date will be determined as follows:

- if the Plan receives your transaction request (whether to contribute money, withdraw money, or exchange assets between Investment Options) in good order on a business day prior to the NYSE Close, your transaction will receive that day's Trade Date.
- if the Plan receives your transaction request in good order on a business day after the NYSE Close or at any time on a non-business day, your transaction will receive the next business day's Trade Date.

Treatment of Dividends and Capital Gains. Some Underlying Investments may distribute dividends and capital gains. Any dividends and capital gains will be reinvested into the Investment Options containing the Underlying Investments and will be reflected as increases or decreases in the Investment Option's Unit Value.

Differences between Performance of the Investment Options and Underlying Investments. The performance of the Investment Options will differ from the performance of the Underlying Investments (except with respect to the Checking Account Option). For more details, see ***Investment Performance***, page 103.

Requesting Additional Information about certain Underlying Investments. Additional information about the investment strategies and risks of each Fund is available in its current prospectus and Statement of Additional Information ("SAI"). You can request a copy of the current prospectus, the SAI, or the most recent semiannual or annual report of any Fund by visiting the following websites or calling the numbers referenced below. Information regarding the Fifth Third Bank checking account can be found in this Plan Disclosure Statement on page 57 and in ***Fifth Third Terms and Conditions*** on page 82.

INVESTMENT MANAGER	WEBSITE	PHONE NUMBER
BlackRock	**www.ishares.com**	**800.474.2737**
Capital Group	**www.capitalgroup.com**	**800.421.4225**
Schwab	**www.schwabassetmanagement.com**	**877.824.5615**
Vanguard	**www.vanguard.com**	**866.734.4533**

FIFTH THIRD TERMS AND CONDITIONS

PRICING & SERVICES APPLICABLE TO THE CHECKING ACCOUNT OPTION

Have questions about the Checking Account Option? Call us at **1-888-516-2375**.

Account Opening & Usage Fees		
Monthly Service Charge	$2	Can be waived by meeting either of the following: • Enroll in electronic statement delivery. • Maintain an average monthly balance of at least $250.
Funding Requirement	$0	No minimum deposit needed to open the Checking Account Option and no minimum balance required to keep the account open.
ATM & Debit Transaction Fees		
Fifth Third & Partner Networks ATM Fee	$0 – no fee	Fifth Third Bank is part of a nationwide network of more than 40,000 fee-free ATMs. Customers of Fifth Third Bank can use their Fifth Third debit or ATM card to conduct transactions fee-free from ATMs listed on our ATM locator on www.53.com or our Mobile Banking app.
Non-Fifth Third ATM Fee	$3 for U.S. transactions $5 for international transactions.	Transactions include transfers, cash withdrawals, and purchases made at a non-Fifth Third ATM. Other ATM network owners may also assess a usage fee.
International POS/ATM Transaction Fee	3% of transaction amount.	See Debit Card Agreement section
Currency Conversion Fee	0.20% of transaction amount.	See Debit Card Agreement section
Debit Card Services		
Notched ABLE Debit Card	$0 – no fee	
Debit Card Replacement Fee	$0 – no fee	
Non-Fifth Third Cash Advance Debit Card Fee	Greater of $5 **or** 3% of the transaction amount, up to maximum $10.	
Payments & Services Miscellaneous Fees		
Checkbook Fee	$6	If ordering a starter pack checkbook, the fee will be deducted from the Checking Account Option. The checkbook will be shipped when the balance of the Checking Account Option is at least $25.00.
Stop Payment	$33 per item	
Processing Garnishment, Attachment, or Levy	$80 each, or maximum amount allowed under state law, whichever is less.	
Overdraft Fees		
Overdraft Fee	$0 – no fee	
Returned Item Fee	$0 – no fee	The Checking Account Option will not be charged a fee if we return your checks and payments unpaid.

Wire Transfer Fees		
Outgoing Wire Transfers *(Domestic Wire in U.S. Dollar currency)*	$30 each	Exchange rates, other bank fees, and taxes may apply.
Outgoing Wire Transfers *(Foreign Wire in Foreign currency)*	$50 each	Exchange rates, other bank fees, and taxes may apply.
Outgoing Wire Transfers *(Foreign Wire in U.S. Dollar currency)*	$50 each	Exchange rates, other bank fees, and taxes may apply.
Obtaining Account Information		
Copy of Check or Statement	$0 – no fee	Up to 24 most recent months available through online banking.
Copy of Check Images Mailed with Monthly Statement	$0 – no fee	

INTEREST INFORMATION

Current Interest Rates for the ABLE Checking Account Option		
Checking Account Balance	**Interest Rate**	**APY***
$0.01 - $9,999	0.01%	0.01%
$10,000 - $24,999	0.01%	0.01%
$25,000 - $49,999	0.01%	0.01%
$50,000 and greater	0.01%	0.01%

* The checking account earns interest. Please visit www.53.com/ABLE for the interest rates and annual percentage yields (APY). At the Bank's discretion, the Bank may change the interest rate and APY at any time on the Checking Account Option without notice. Interest begins to accrue no later than the business day funds from the Program Manager post to the Checking Account Option. Interest on the Checking Account Option will be compounded continuously and credited monthly. The Bank uses the daily balance method to calculate interest on the Checking Account Option. This method applies a daily periodic rate to the balance in the Checking Account Option each day. When the Checking Account Option is closed the Account Owner will forfeit any accrued interest.

Defined Terms

In these Fifth Third Bank disclosures, several words are used repeatedly. For purposes of these Fifth Third disclosures, these words are defined as follows:

- **"ACH"** means Automated Clearing House.
- **"ATM"** (Automated Teller Machine) means an electronic device that performs banking services, which may include deposits, withdrawals and balance inquiries.
- **"Bank," "we"** and **"us"** means Fifth Third Bank, National Association and any affiliate of Fifth Third Bancorp.
- **"Bank Affiliate"** means any one or more direct or indirect subsidiaries of Fifth Third Bancorp and its successors and assigns.
- **"Business Day"** means Monday through Friday excluding federal holidays and any other days on which the Bank is permitted or required to be closed.
- **"Card"** means the plastic debit card issued by the Bank or Bank Affiliate for use in conjunction with a money dispensing machine, banking terminal, electronic funds transfer device, internet access product, or any debit program at the Bank or Bank Affiliate.
- **"Customer," "you"** and **"your"** means each Account Owner or Authorized Individual or anyone else with the authority to deposit, withdraw, or exercise control over the funds in the Checking Account Option.
- **"Debit Card User"** means you and any other person you authorize or permit to use the Card.
- **"Deposit"** means any transfer of money into the checking account.

- **"Item"** or **"Items"** means all transactions, credits and debits to your account, including but not limited to checks, fees, service charges, ACH entries, funds transfers, cash withdrawals, Card purchases, Online Banking transactions, wire transfers and other amounts that are added to or subtracted from your account balance.
- **"Losses"** means any losses, costs, liabilities, claims, damages or expenses (including reasonable attorneys' fees and court costs).
- **"PIN"** means a four-digit personal identification number for your Card. Some merchants and ATMs may require a PIN when you use your Card.
- **"Withdrawal"** means any transfer of money out of the checking account in cash or for payment to a third party.

GENERAL TERMS & CONDITIONS APPLICABLE TO THE CHECKING ACCOUNT OPTION

The Checking Account Option or "checking account" is offered as an Investment Option under the Plan and administered by Fifth Third Bank, National Association. Checking accounts are owned by the Plan for the benefit of the Account Owner. Account Owners who select the Checking Account Option may access checking account information and authorize withdrawals from the checking account, subject to these Terms and Conditions with Fifth Third Bank, National Association. Under no circumstances may any interest in the checking account be sold, exchanged, or used as security or collateral for a loan.

In addition, the checking account is subject to the terms and conditions of the Plan as set forth in the Plan Disclosure Booklet which contain important information about the Plan and the Checking Account Option, and limitations on your ability to contribute, withdraw, or transfer funds to and from the checking account. In the event any of the General Terms & Conditions applicable to the Checking Account Option materially conflict with any other information in this Plan Disclosure Statement, the other information in the Plan Disclosure Statement shall control.

DEPOSIT ACCOUNT RULES & REGULATIONS APPLICABLE TO THE CHECKING ACCOUNT OPTION

Checking Account Ownership

1. **Changes in Ownership, Signers.** Checking accounts and Cards are not transferable except as otherwise agreed in writing. Assignments and encumbrances other than indebtedness owing to the Bank must be consented to by the Bank after receipt of written notice from the Customer. Contact the Plan for any request to change information related to the checking account.

2. **Disputed Ownership.** In the event the ownership of the checking account or signing authority on a checking account is in dispute for any reason, including but not limited to lost or destroyed account documentation, and/or in the event of a conflict between Account Owners and/or Authorized Individuals, the Bank reserves the right to take action, which may include, without limitation, one or more of the following: instituting legal proceedings; freezing or placing a hold on the checking account until such time as the dispute or conflict is resolved.

Basic Terms

1. **Reporting Errors or Unauthorized Transactions.** You agree to carefully examine and reconcile your checking account statements. You must notify us in writing within thirty (30) days after we mail or otherwise make your statement available of any discrepancy or error on your statement. This includes, but is not limited to, any unauthorized or altered check on your statement, any errors on your statement, or Items that may have been forged or counterfeit. You must also notify us within thirty (30) days if you fail to receive a scheduled statement. Since you are in the best position to prevent and discover an unauthorized transaction or error, you agree that we will not be liable if: (i) you did not exercise ordinary care in examining your statement; (ii) we did not receive timely notice of a discrepancy, error or unauthorized transaction; or (iii) the Items were forged, counterfeited or altered in a manner such that a reasonable person could not detect it. In addition, if you fail to report an unauthorized transaction within thirty (30) days as provided herein, the Bank will not be liable to you for any subsequent unauthorized transactions on your account by the same person. You assume all liability for unauthorized signatures produced by a facsimile signature device or stamp. The thirty (30) day notice requirement described herein does not limit our rights to attempt to collect on unauthorized or altered checks from other banks, clearing organization, or other party or otherwise attempt recovery from any party.

2. **Statements and Notices.** Your Checking Account Option statements may be mailed or made available to the last known address in the Bank's records or made available via other means, such as Online Banking. Cancelled checks and original deposit account documents will not be provided in Checking Account Option statements, but reproductions will be available upon request. Such requests will not extend the thirty (30) day timeframe within which Customer must notify Bank of errors, discrepancies or unauthorized transactions shown on their Checking Account Option statement.

3. **Freezing Your Checking Account Option, Blocking or Delaying Transactions.** We may reject, freeze, reverse or delay any transaction to or from the checking account or place a hold on some or all of the funds in your checking account if we believe it may be subject to irregular, fraudulent, illegal or unauthorized activity or we otherwise believe that such action is necessary to avoid Losses or reduce risk to us or you. We will not be liable for actions taken pursuant to this paragraph or for any costs or fees incurred by any delay. This paragraph does not imply that the Bank has an obligation to monitor accounts or transactions.

4. **Closing Your Checking Account Option.** The Bank may, at any time, immediately close the checking account of any Customer. If a checking account is closed for any reason before interest is credited, the checking account will not receive any accrued interest. Any Items presented for payment on your checking account after it is closed will be returned unpaid. We will not be liable for any Item presented after a checking account has been closed. We may temporarily re-open a closed checking account for administrative purposes only to post Items that were presented prior to the checking account closure, or to resolve a dispute concerning your checking account, even if doing so results in your checking account becoming overdrawn. You are liable for any overdrawn amounts. The Deposit Account Rules continue to govern matters related to your checking account even after your checking account is closed.

5. **Shared Access.** You understand that when you permit another person to access your checking account in any manner, your checking account information (including personal or confidential information such as your transaction history or account status) may be made available to that person. You acknowledge and agree that taking these actions constitutes your consent to the disclosure of your checking account information to such persons and that we are not responsible for such disclosure.

Overdrafts and Posting Order

1. **Overdrafts.** An overdraft occurs when the available balance in your checking account is not enough to cover your payments and purchases or your use of the checking account. We have no obligation to pay an Item unless you have enough available funds in your checking account in accordance with the "Funds Availability Policy" section. If an Item is presented and the available balance in your checking account is not enough to cover it, we may return the Item unpaid. Debit card transactions can be delayed from time of authorization until time of posting. We will reject a debit card authorization if it will turn your balance negative. However, we cannot reject a posting record even if it overdraws your account. We will not charge a fee if we reject or accept the transaction.

2. **Posting Transactions to the Checking Account Option.** The order in which Items are posted to your checking account affects your available balance. When a deposit or other credit is posted to your checking account, it increases your available balance. When a withdrawal or other debit (including a fee or service charge) is posted to your checking account, it reduces your available balance. We post Items to your checking account using automated systems. While we receive Items throughout the day, we generally treat them as if we received all Items at the same time at the end of the Business Day and apply them as described below to calculate whether your checking account is overdrawn. We look at your checking account only once to determine if an Item would cause your checking account to become overdrawn.

   The order in which we post Items to your checking account is different than the order in which you conducted them or we received them. You agree that we have discretion to determine the posting order for Items processed for your checking account and we may change our posting order at any time.

3. **Impact of Holds, Pending Transactions.** The availability of funds to pay Items posted to your checking account is described in the "Funds Availability Policy" section. Holds such as Card authorizations, legal process holds, and other pending transactions may reduce the available balance in your checking account. When funds are subject to a hold, those funds are not available to pay other Items. For example, if your checking account has an available balance of $100 and a hold is placed for a one-time Card authorization of $70, your available balance would be $30 to cover any other Items posted to your checking account. If a $50 check is presented to us that same Business Day, your available balance would not be enough to cover the check, and we may return the check unpaid.

   The available balance in your checking account may change between the time you authorize a transaction and when that Item is paid. There can be multiple days in between the authorization of a Card transaction and when that Item is presented to us for payment. In addition, the amount of a pending transaction may not match the actual amount of the Item when it is posted to your checking account. For example, transactions with some merchants (including gas stations and restaurants) may involve an initial hold for a dollar amount that could be higher or lower than the final amount of the posted Item. We generally do not show holds or distinguish between available and unavailable funds in your checking account balance on your statement, so when you review your statement, it may appear that your checking account balance was sufficient to pay an Item.

4. **Posting Order.** We group Items into categories based on the Item type and post them to your checking account in the order shown below at the end of each Business Day. If there is not enough money in the checking account at the end of the day to cover all or your posted debits, then we consider transactions in the following order:

Please note that the examples in this table are intended to be representative of the most common types of Items within each category. Other Items may be posted to your checking account even though not specifically listed below.

1. FIRST **Add Credits**	Credits include: • Contributions • Refunds • Returned Items
2. SECOND **Subtract Time-Stamped Debits**	Time-stamped debits generally are debits that are authorized at the time the transaction is made and are later presented to us for payment. These debits appear in your checking account as pending transactions until they are posted. Time-stamped debits include: • ATM withdrawals • One-time Card purchases • Electronic Banking transfers to another Fifth Third account Time-stamped debits are posted in chronological order. Sometimes, debits of this nature may be submitted without a corresponding timestamp. In that case, they will post after debits with timestamps, from smallest to largest dollar amount.
3. THIRD **Subtract other debits**	All other debits that are not categorized as time-stamped debits (above) or Bank fees (below) are in this category, which includes: • Checks you've written • Withdraws initiated by the Program Manager, including the Annual Account Maintenance Fee • Electronic Banking transfers to a non-Fifth Third account • Outgoing ACH transfers (e.g., automatic bill payments) • Outgoing wire transfers These other debits are posted from *smallest to largest dollar amount*.
4. FOURTH **Subtract Bank fees and service charges**	Fifth Third Bank's fees and service charges are subtracted last.

Processing Deposits and Funds Availability Policy

1. **Processing Deposits.** Deposits to the Checking Account Option are limited to contributions made through your Plan. The following transactions are NOT permitted on the checking account:
   - Deposits made in person at a Fifth Third Bank branch location.
   - Deposits made at an ATM
   - Mobile deposits
   - Direct deposits
   - Electronic (ACH) credits
2. **Funds Availability.** Once the funds from your deposit are available, you can withdraw them in cash, and we will use them to pay Items that post to your account. Contributions must be made directly to the Program Manager or its designee and will be held in a non-interest-bearing account prior to

transmission to Fifth Third. The contribution will be made available for withdrawal from the Checking Account Option on the sixth business day. When you transfer funds from another Investment Option into the Checking Account Option, your funds will become available on the second business day. Funds received after certain cut-off times may be credited the next business day. See the ***Contributing to the Account***, page 25 of the Plan Disclosure Booklet for additional information.

Processing Withdrawals

1. **Cashing Checks.** You agree that we may charge a charge a fee and require satisfactory identification as conditions to cashing a check written on your checking account for any payee that does not have an account with us. You also agree that we may refuse to pay any such check if the payee refuses to comply with either of these conditions.
2. **Checks with Legends or Restrictions.** You agree that we may disregard legends or restrictions on checks, such as "paid in full" or "not valid after 30 days," and pay the check even if the legend or restriction has not been satisfied. We will not be liable to you for any Losses that result from a legend or restriction on a check or from our failure to abide by any such legend or restriction.
3. **Converting Checks to Electronic Debits.** Under certain circumstances, your check information can be converted to electronic information by merchants, banks, or others. Merchants may use check information such as routing, account, and serial numbers to make an electronic presentation against your checking account and the check may not be returned to you. These types of transactions may occur at point-of-sale purchases or where checks are submitted to a lock box for processing. If you give information about your checking account (such as the routing number and account number) to a merchant, we may presume any debit initiated by the merchant to whom you gave the information is deemed authorized. If any of your checks are converted to an electronic presentment by others, we shall have no liability to you should we fail to honor any stop payment order you have placed on the check. Also, we shall have no liability to you for duplicate payments if a paper check and an electronic presentment are both presented to us for payment. This limitation of our liability to you in no way affects your legal right to dispute an electronically presented Item under applicable law, nor does it affect your legal rights to recover a duplicate payment from the merchant or other payee.
4. **Stale-Dated and Post-Dated Checks.** We are not required to pay a stale-dated check (a check presented more than 6 months after its date of issuance), but we may pay any such check and charge it to your checking account. We are also not required to pay a post-dated check (a check dated in the future), but we may pay any such check and charge it to your checking account even if it is presented before the date stated on the check. We assume no liability for the payment of stale-dated or post-dated checks unless we receive a stop-payment request as described in the "Stop Payment Orders" section. It is Customer's obligation to remove a stop-payment order for a post-dated Item once the Item is no longer post-dated.
5. **Review of Checks and Signatures.** We use automated check processing procedures and do not individually examine most checks. You agree that we can process checks based on the Magnetic Ink Character Recognition ("MICR") data printed at the bottom of the check (includes the routing number, checking account number, and check number) without individually examining the date, signatures, legends, or endorsements, and that we have exercised ordinary care if we examine only those checks that we have identified for review based on our internal criteria as it may be updated from time to time. You agree that automated processing of your checks is reasonable and that the exercise of ordinary care will not require us to detect forgeries or alterations that could not be detected by a person observing reasonable commercial standards.

Substitute Checks and Your Rights

What is a substitute check?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of the original check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other laws with respect to those transactions.

What are my rights regarding substitute checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your checking account (for example, if you think that we withdrew the wrong amount from your checking account or that we withdrew money from your checking account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your checking account is an interest- bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to $2,500 of your refund (plus interest if your checking account earns interest) within ten (10) Business Days after we received your claim and the remainder of your refund (plus interest if your checking account earns interest) not later than forty-five (45) calendar days after we received your claim. We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How do I make a claim for a refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your checking account, contact us. You must contact us within forty (40) calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the checking account statement showing that the substitute check was posted to your checking account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and/or the following information to help us identify the substitute check: the check number, the name of the person to whom you wrote the check, and the amount of the check.

Electronic Banking Services Other Funds Transfers

1. **Electronic Banking Services.** The Bank offers a variety of Electronic Banking Services to assist you in managing your account. "Electronic Banking Services" are those services that allow you to access your checking account using ATMs, computers, phones, Cards, and other devices to make transfers or withdrawals from your checking account. Generally, any Customer may use any Electronic Banking Service; however, some services may not be available to ABLE Customers and accounts. A separate agreement may be required for certain Electronic Banking Services, including separate agreements for Online and Mobile Banking Services. Any such separate agreement or specific service terms provided for any Electronic Banking Services will control to the extent of any inconsistency with the terms in this "*Electronic Banking Services*" section. For additional provisions relating to your Card, see the "*Debit Card Agreement*" section.

   a. Protection of Security Credentials. Customer agrees to keep confidential all checking account and personal identification information, passwords, access codes, PINs and other security devices necessary for us to provide you Electronic Banking Services (collectively, "security credentials"). Each Customer, who is issued security credentials is a user of all applicable Electronic Banking Services (individually, a "User" and collectively, "Users"). Your sharing of your security credentials with any other person is your authorization for that person to be considered a User by us and your acknowledgement and agreement that we may rely on any instructions provided by that User regarding your checking account. Except as otherwise provided herein, Customer will be responsible for all Electronic Banking Services initiated using Customer's security credentials and/or by a User unless and until Customer has notified Bank that such use is unauthorized, and Bank has had a reasonable opportunity to act upon such notice. Bank reserves the right to refuse or terminate Customer's (or any of Customer's Users) permission to use any or all of the Electronic Banking Services at any time in Bank's sole discretion.

   b. Governing Law. Notwithstanding any governing law provision that may be provided, the laws of the United States and your respective Plan govern this Agreement regardless of the Customer or User's place of residence or the state where the account is located, and all funds transfers are agreed to be originated within the State of Ohio. Customer and user hereby consent to service of process, personal jurisdiction and venue in the state and federal courts in Cincinnati, Ohio and Hamilton County, Ohio, and select such courts as the exclusive forum with respect to any action or proceeding brought to enforce any liability or obligation under these Terms & Conditions.

2. **Electronic Funds Transfer Disclosures.** The Electronic Funds Transfer Act and Regulation E, Subpart A require banks to provide certain information to consumers regarding electronic funds transfers (defined below). This "Electronic Funds Transfer Disclosures" section applies to any electronic funds transfer from a checking account.

   An "electronic funds transfer" or "EFT" is any transaction that is accomplished electronically to debit or credit a checking account, as well as all transfers resulting from Card transactions. Examples of EFTs include the following:

   - Card transactions
   - Digital Banking Services, including Online and Mobile Banking
   - Electronic transfers using your account number, such as bill payments to third parties
   - Telephone transfers

   Please note that not every automatic or pre-authorized withdrawal using an Electronic Banking Service is an EFT. Some of these transactions involve a third-party mailing the Bank a check or draft and,

therefore, are not EFTs covered by this "Electronic Funds Transfer Disclosures" section. However, all Card transactions are covered, even if an electronic terminal is not involved at the time of transaction. For additional provisions relating to your Card, see the "Debit Card Agreement" section.

a. Consumer Liability. Tell us AT ONCE if you believe your Card or password/PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account. If you tell us within two (2) Business Days after you learn of the loss or theft of your password/PIN, you can lose no more than $50 if someone used your password/PIN without your permission.

   If you do NOT tell us within two (2) Business Days after you learn of the loss or theft of your password/PIN, and we can prove we could have stopped someone from using your password/PIN without your permission if you had told us, you could lose as much as $500.

   Also, if your statement shows transfers that you did not make or that were not authorized by you, including those made by PIN, code or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed or made available to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time period for a reasonable time.

b. Transfer Types and Limitations.

   Electronic Check Conversion: You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:

   - Pay for purchases.
   - Pay bills.

   Authorization to Convert to an EFT. When you provide the Bank a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your checking account or to process the payment as a check transaction.

   Limitations on frequency of transfers: We reserve the right to impose limitations for security purposes at any time.

   Limitations on dollar amounts of transfers: We reserve the right to impose limitations for security purposes at any time.

c. Fees: We reserve the right to impose a fee and to change fees upon notice to you. A fee may be imposed by an automated teller machine (ATM), and by any network used to complete the transaction, when you initiate an electronic fund transfer or make a balance inquiry.

d. Confidentiality. We will disclose information to third parties about your checking account or the transfers you make:

   - Where it is necessary for completing transfers;
   - In order to verify the existence and condition of your checking account for a third party, such as a credit bureau or merchant;
   - In order to comply with government agency or court orders;
   - In order to comply with applicable laws, network rules, or third-party service provider terms and conditions or
   - If you give us your written permission.

e. Right to Receive Documentation of Transfers.

Preauthorized credits: If you arrange to have direct deposits made to the account at least once every sixty (60) days from the same person or company, you can contact us to find out whether or not the deposit has been made. Contact the Plan in order to process direct deposits to the Checking Account Option.

Periodic statements: You will get a monthly checking account statement unless there are no transfers in a particular month. In any case, you will get the statement at least quarterly.

ATM transfers: You will get a receipt at the time you make any transfer from your checking account using one of our ATMs or point-of–sale terminals.

f. Pre-authorized Transfers.

Right to Stop Payment of Pre-Authorized Transfers: If you have told us in advance to make regular payments from your checking account, you can stop any of these payments.

Procedure to Stop Payment of Pre-Authorized Transfers: Contact us in time for us to receive your request three Business Days or more before the payment is scheduled to be made. To do so, you can call us at 1-888-516-2375 or write to: Customer Service Department, Fifth Third Bank Madisonville Operations Center - MD 1M0C3A, Cincinnati, OH 45263 in time for us to receive your request three (3) Business Days or more before the payment is scheduled to be made. The telephone number will be shown on your periodic statement. We may also require that you put your request in writing and get it to us within fourteen (14) days after your telephone call. We will charge you a fee for each stop payment order.

Notice of Varying Amounts: If these regular payments vary in amount, the person whom you are going to pay will tell you ten (10) days before each payment when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount will fall outside certain limits you set. We suggest that you contact the person you are going to pay directly to discuss this matter.

Bank's Liability for Failure to Stop Payment: If you order us to stop one of these payments three (3) Business Days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses. The Bank will honor only the exact information given us; otherwise, the Bank is not responsible.

g. Error Resolution. ***In case of errors or questions about your electronic transfers*, contact us as soon as you can** at the appropriate address or phone number listed in the "How to Contact Us" section. If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, we must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared:

- Tell us your name and checking account number.
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days. We will determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) Business Days for the amount you think is in error, so that you will have the use of the money during the time it takes us to

complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not credit your checking account.

For errors involving new checking accounts opened within thirty (30) days or less, point-of-sale, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new checking accounts, we may take up to twenty (20) Business Days to credit your checking account for the amount you think is in error.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

3. **ATM Safety Disclosures.** As with all financial transactions, discretion should be applied when using an ATM or night deposit facility. For your safety, you should always remain alert and be cognizant of your surroundings, particularly during hours of darkness, when you should have another person accompany you to use an ATM if possible. Remember to keep your PIN confidential and refrain from displaying cash that you withdraw. You should immediately place cash in your pocket and count it in the safety of a locked enclosure such as your car or house. If you are ever confronted with suspicious activity when engaging in an ATM transaction, you should stop your transaction and use another ATM machine or conduct your transaction at another time.

   Also, you should immediately report this occurrence, as well as any crime that you may observe, to your local police department or to the operator of the ATM. Additionally, if you observe that an ATM's lights have gone out or other safety precautions are not in place, please report this to the operator of the ATM.

OTHER TERMS

1. **Compliance with Laws.** You agree to comply with all applicable laws and regulations, including U.S. economic sanctions and regulations issued by the Office of Foreign Assets Control. You are prohibited from processing any illegal transactions through any Fifth Third Bank account or relationship, including those prohibited under the Unlawful Internet Gambling Enforcement Act, 31 U.S.C. 5361 et seq. You agree to indemnify us from any Losses we incur due to any U.S. or foreign government entity seizing, freezing, or otherwise asserting or causing us to assert control over any checking account or funds in a checking account of yours when purportedly caused by your action or inaction. Transactions in your checking account are also subject to applicable clearing house and Federal Reserve rules and regulations.
2. **English document controlling.** Any translation of the Deposit Account Rules is provided only for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English version. The English version is the document that will govern the relationship between you and the Bank.
3. **Legal Process, Subpoena, Levy.** If a checking account or checking account funds become involved in any dispute or legal proceedings, including but not limited to disputes or proceedings challenging the ownership or custody of the account and/or the ownership or custody of account funds, the use of the checking account may be restricted. The Bank shall not be liable for any damages to Customer by reason thereof, providing the Bank shall have acted in good faith.
4. **Records.** Customer agrees that except where a shorter time is permitted by applicable law, Bank is not required to retain records of any transaction for more than seven (7) years after receipt of the Item and Customer and Customer's heirs, assigns, and personal representatives release Bank from any liability therefor on Customer's behalf. The Bank may retain records in any form, including

electronically. In the event the Bank is unable to produce a record of a document relating to your account, or there is a discrepancy between your records and the Bank's records, you agree that the Bank's records will be deemed conclusive.

5. **Stop Payment Orders.** A fee will be charged for any stop payment order. See your fee schedule for the amount of this fee. A stop payment order will be accepted only if sufficient information is given at the same time of request to reasonably allow Bank to honor the request. The Bank is not responsible for stopping payment on an Item if you do not provide the specific information necessary to identify the Item or if you provide inconsistent information. Stop payment orders will not be effective until the Bank has recorded the information on your checking account and has had sufficient time to enforce the order. We may require you to confirm any verbal stop payment order in writing within fourteen (14) days and if you fail to do so, your verbal stop payment order will expire and no longer be effective. A stop payment order will not be effective if the Bank has already paid, certified or otherwise become responsible for the Item. Computer-generated checks without MICR line cannot be stopped.
6. When placing a stop payment order, you agree to indemnify us for all Losses we incur due to our refusal to pay the Item. You acknowledge that our refusal to pay an Item may be a dishonor under the UCC and you agree that we shall have no liability for Losses arising from acting on your instructions to stop payment on an Item, including with respect to any holder in due course.
7. A stop payment order is effective for six (6) months. When the stop payment order expires, the Bank may pay the Item and has no duty to notify Customer. If Bank re-credits the checking account after payment over a verbal and timely stop payment order, Customer agrees to transfer all rights against the payee or other holder of the Item to Bank and will assist Bank in legal action taken against such person. Customer agrees that Bank will not be obligated to re-credit the account if Customer received anything of value for the Item.
8. **Telephone Calls, Monitoring and Recording.** To the extent permitted by applicable law, you consent that we may contact you at any telephone number that you have given to us, any number that you have called us from, or any number we have for you in our records, including your cellular or other wireless device, to service your account or for collection purposes. We have your permission to contact you by any means available, including by text message. You also agree that we may contact you using prerecorded messages or automatic dialers. When we use the words "we" and "us" in this paragraph, we are also referring to Bank Affiliates and Bank's agents and service providers. If you give us an email address, you also consent to our contacting you by email. You authorize us to monitor and record telephone conversations and other electronic communications that you have with us and our representatives.

DEBIT CARD AGREEMENT

If you choose to receive a debit card with the Checking Account Option, the following terms apply.

a. Your Responsibility. You assume responsibility for all transactions arising from authorized use of the Card by any Debit Card User, whether such use is with an ATM, banking terminal, electronic funds transfer device, any debit program or any other means of access. If you have authorized another person to use the Card in any manner, that authorization shall be deemed to include the authorization to make withdrawals or transfers of funds to or from the checking account, and such authorization shall be deemed to continue until you have taken all steps necessary to revoke it by preventing such use by that person, including, without limitation, notifying the Debit Card User and contacting us to inform us that the Debit Card User is no longer authorized. Use of the Card via PIN with an ATM allows the Debit Card User access to all associated accounts.

b. Your Responsibility for Users. You are solely responsible for selecting Debit Card Users. You must

require each Debit Card User to comply with the terms and conditions of the Deposit Account Rules and you are responsible for the failure of any Debit Card User to so comply. You acknowledge and agree that you are responsible for retrieving the Cards if you revoke a Debit Card User's authority to use a Card. Except as otherwise limited in the Deposit Account Rules, you will remain responsible for all Card transactions.

c. Your Agreement to Pay. You agree to pay us on demand for all purchases made and, services rendered by or to, and any cash advances made by or to any Debit Card User. Cancellation of a Card or termination of the checking account shall not excuse your obligation to pay for all purchases or other transactions incurred against or in connection with the account through the effective time of the cancellation or termination.

d. Cancellation and Termination. You may cancel your Card at any time by writing to us at the address provided in your account statement, calling the number on the back of your Card, or visiting your nearest branch. However, the Deposit Account Rules shall remain in effect for purchases made and services rendered, and you will immediately surrender or destroy the Card(s) upon our request. We may cancel the Card at any time without notice. If we do so, all Debit Card Users will surrender or destroy the Cards immediately upon our request or the request of our agent. We reserve the right to refuse or terminate your use of the Card in our sole discretion at any time and without notice.

e. Waiver. Except as may be prohibited by applicable law, you hereby waive as against the Bank all claims, defenses, rights and offsets that you or any Debit Card User now or hereafter may have against any merchant or other payee for merchandise or for services acquired by use of the Card or through any Electronic Banking Service.

f. Transaction Limitations. We may, from time to time, limit the type, number and dollar amounts of any checks, drafts, withdrawals or transfers made by Debit Card Users, notwithstanding the amount in the checking account, and terminate or suspend the operation of any or all electronic funds transfer devices or merchants, without notice, unless required by applicable law.

g. Fees. We reserve the right to institute a standard charge or charges for the issuance, reissuance or use of the Cards or for the reinstatement of any Card privileges which have been suspended, as well as an annual fee and per item fee for each transaction. You agree to pay such charges and fees.

h. Fraud. Use of a Card after notice of its cancellation is fraudulent and will subject you or any Debit Card User of the Card to legal proceedings.

i. Types of Available Transfers and Limits on Transfers. You or any Debit Card User may use the Card and PIN to:

- Withdraw cash from the checking account;
- Transfer available funds from your checking account to another Fifth Third Bank checking or savings account at an ATM;
- Transfer available funds from your checking account through Online Banking or Electronic Banking via telephone;
- Pay bills directly from your checking account to parties that have been notified and have agreed to accept your payments, provided that you make these payments in accordance with the procedures set forth by us;
- Pay for purchases at places that have agreed to accept the Card; or

Some of these services may not be available on all checking accounts or at all terminals. In addition, we will accept preauthorized transfers from the checking account in accordance with procedures set forth by us.

j. Use of Card for a Service. If you use the Card for a Bank-approved service such as telephone banking, Internet access product or point-of-sale service, and we approve such use of the Card, you agree to the transfer of money in the checking account to the accounts of third parties you designate. Such transfer will be made upon your instructions by use of a telephone or by other means acceptable to us. You agree to allow a reasonable period of time (at least five (5) Business Days) for a third party to receive the payment. You agree that we will not be responsible for any delays caused by mail service or any third party. In no case will we be liable for any interest or late payment charges assessed by a third party or termination of service caused by a delay in a third party's receiving or processing a payment. You agree to notify the Plan and us of any change in your address or account with a third party, including change of account number.

k. Ownership of Card. The Cards are not transferrable and remain the property of the Bank.

l. Lost or Stolen Card. You must notify us immediately and assist us in our investigation if your Card is lost or stolen or you believe someone is using your Card without your permission. IN NO EVENT WILL YOU WRITE YOUR PIN ON THE CARD OR KEEP ANY WRITTEN RECORD OF IT ON ANY MATERIAL KEPT WITH THE CARD.

m. Foreign Currency Transactions. A foreign transaction is a transaction that occurs or is submitted to us from outside the United States or in a foreign country. We will assess an international transaction fee equal to 3% of the U.S. dollar amount of each foreign transaction. The international transaction fee is in addition to the currency conversion fee assessed by Mastercard®. If a transaction is made in a foreign currency, Mastercard will convert the transaction into a U.S. dollar amount and assess a currency conversion fee equal to 0.20% of the transaction total. Mastercard will act in accordance with its operating regulations or conversion procedures in effect at the time the transaction is processed. Currently, Mastercard regulations and procedures provide that the currency conversion rate is either (i) a wholesale market rate or (ii) a government-mandated rate in effect one day prior to the processing date. The currency conversion rate calculated in this manner that is in effect on the processing date may differ from the rate in effect on the transaction date or the posting date.

n. Additional Terms for Personal Debit Cards. The following terms apply to Cards linked to checking accounts. Cards linked to checking accounts are also governed by the "Electronic Funds Transfer Disclosure" section.

(i) *Use of Card in Connection with a Check that Will Be Dishonored*. You shall not use the Card for any purpose that aids the negotiation of a check that you know will be dishonored when presented for payment. You agree that if we purchase any check drawn or endorsed by you and verified by use of the Card, or duly endorsed or assigned to us by the payee or endorsee of such a check, and the check is thereafter dishonored, you will pay the amount of the check to us upon demand.

(ii) *Card Transactions*. The following additional terms and conditions apply to Card transactions:

- Use of the Card authorizes us to directly debit or credit the checking account for the amount of a Card transaction shown on the sales draft, receipt or other record of the transaction, regardless of whether you select the debit or credit option for the transaction, and to handle debit drafts in the same manner as we handle checks on the checking account.
- You agree to pay the Card transaction fees in effect for the account. We reserve the right to impose an annual fee upon notification to the Account Owner and/or the Authorized Individual.
- In consideration of the use of the Card, you agree that any sales drafts or withdrawal vouchers originated by use of the Card shall not be deemed to be Items on which stop-payment orders may be issued.

(iii) *Transfer Limits*. In addition to the limitations described in the "Electronic Funds Transfer

Disclosure" section, the following limits apply to use of your Card:

- The Card carries daily limits on the dollar amount of purchases and ATM withdrawals you can make. Daily limits are assigned for your protection. To find more information on your daily limit or to lower your specific limit, please contact us. The standard daily purchase and cash limits are printed on the materials that come with the Card.
- We may adjust the daily limitations on cash withdrawals and purchases from time to time and subject to applicable law, based on periodic risk assessments or upon request. Any such changes will generally be effective immediately unless we are required by applicable law to provide you with advance written notice of the proposed changes. In such instances, those changes will be effective immediately following the effective date stated in the notice.

We make no warranties to you or any Debit Card User, express or implied, regarding the services provided under this "Debit Card Agreement" section, including without limiting the foregoing, warranties of merchantability or fitness for a particular purpose. In no event will we be liable to you or any Debit Card User for consequential, incidental, punitive, special or indirect damages or losses, including expenses, such as attorneys' fees, incurred by you or any Debit Card User by reason of using our services, regardless of whether such loss or damages was foreseeable or known to us. We will not be liable for any personal injury or tangible property damage suffered or incurred by you or any Debit Card User through use or attempted use of the Card at any terminal.

(iv) *In Case of Errors or Questions*. Contact us if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the first statement on which the error or problem appeared. We will attempt to answer your questions and correct any errors promptly.

IMPORTANT INFORMATION REGARDING ELECTRONIC COMMUNICATION

If you have consented to accessing your Fifth Third Bank periodic statement information by Electronic Delivery:

- With respect to the Checking Account Option, you understand and agree that Fifth Third Bank, National Association will provide all of your periodic statement information, including notices about changes to the checking account, in electronic form. Establishing Electronic Delivery with the Plan for your ABLE Account documents does not establish electronic delivery for the Checking Account Option statements. Electronic delivery for the checking account statements must be established separately using online banking at www.53.com or the mobile application.
- If you would like a paper copy of any periodic statement, please visit www.53.com or call 1-800-972-3030.
- You may elect to withdraw consent to receive your periodic statements in electronic form. To update your delivery preferences, you may visit the Service Center by logging into Online Banking at www.53.com or call 1-800-972-3030.
- Should you consent to accessing your periodic statement information electronically and do not accept the terms via Online Banking at www.53.com within 60 days from account opening or consent, your periodic statements may be mailed to you.
- When selecting a password to access your Fifth Third checking accounts, please do not use nicknames or birth dates that may be easy to guess. Use a combination of letters and numbers, change your password periodically, never share your password with anyone, and always log off of the site when you are finished.

CONSUMER PRIVACY POLICY

At Fifth Third we are committed to protecting and managing your information and would like to share how we gather, retain and protect your information. Please review the "What Does Fifth Third Do With Your Personal Information" section for more information on our standard privacy policy.

Please see the Plan privacy policy referenced in the Plan Disclosure Booklet which may impose additional limitations on managing your information and how we gather, retain and protect your information. In the event that a provision of the Bank's privacy policy differs from the Plan's privacy policy, for purposes of information you provide in connection with the Checking Account Option, the Plan's privacy policy shall prevail.

Note that the chart contained below in the Fifth Third Bank Privacy Policy for Consumers indicates that for our marketing purposes and for joint marketing with other financial companies, the Bank can share your personal information; however, the Bank will not include ABLE Customer(s) investing in the Checking Account Option in outbound cross marketing programs who do not have other relationships with the Bank nor will it sell ABLE Customer information to third parties.

Checking Account Option for Plan provided by Fifth Third Bank, National Association, Member FDIC. The standard deposit insurance amount is $250,000 per depositor. Please see www.fdic.gov for insurance coverage. Fifth Third and Fifth Third Bank, National Association are registered service marks of Fifth Third Bancorp. Equal Housing Lender.

These Fifth Third Terms and Conditions, as well as the fees, benefits and features associated with the checking account may be altered or amended at any time. We will notify you in advance of changes if required by applicable law. The current version of these Terms and Conditions is available in the Plan Disclosure Booklet online at your state's Plan website.

FIFTH THIRD BANK PRIVACY POLICY FOR CONSUMERS

FACTS	WHAT DOES FIFTH THIRD DO WITH YOUR PERSONAL INFORMATION?

WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • Social Security number and income. • Payment history and account balances. • Credit history and credit scores.
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Fifth Third chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	**DOES FIFTH THIRD SHARE?**	**CAN YOU LIMIT THIS SHARING?**
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For non-affiliates to market to you	No	N/A

TO LIMIT OUR SHARING	• Call 800-889-5269 – our menu will prompt you through your choice(s); or • Visit any Fifth Third Banking Center. **Please note:** If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.

QUESTIONS?	Call 800-889-5269 or go to www.53.com/privacy-security.

WHO WE ARE	
Who is providing this notice?	Fifth Third companies that are financial service providers, such as banks, mortgage companies, securities brokers, and insurance agencies.

WHAT WE DO	
How does Fifth Third protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Fifth Third collect my personal information?	We collect your personal information, for example, when you: • Open a checking account or apply for a loan. • Pay your bills or make a deposit. • Use your credit card or debit card. We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: • Sharing for affiliates' everyday business purposes – information about your creditworthiness. • Affiliates from using your information to market to you. • Sharing for non-affiliates to market to you. State laws and other individual companies may give you additional rights to limit sharing. See "Other Important Information" below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your checking account.

DEFINITIONS	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • Our affiliates include companies with a Fifth Third name and financial companies such as banks, mortgage companies, insurance agencies, securities brokers, and investment advisors.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. • Non-affiliates we share with can include government agencies, credit bureaus, auto dealers, companies that perform marketing services on our behalf, and companies that assist in servicing your account with us. • Fifth Third does not share information with non-affiliates so they can market to you.
Joint marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. • Our joint marketing partners include categories of companies such as insurance companies.

OTHER IMPORTANT INFORMATION	
You may have other privacy protections under state law. We will comply with applicable state laws with respect to our information practices. For accounts with California and Vermont mailing addresses, we will not share your credit or financial information that we collect except as permitted by law, including, for example, with your consent or to service your account. We will also not use your information for joint marketing purposes. For Nevada residents: If you prefer not to receive marketing calls from us, you may be placed on our internal Do Not Call List by calling us toll-free at 800-889-5269. Nevada law requires us to provide you with the following contact information:	
Fifth Third, Customer Services Privacy Administration P.O. Box 4444 Cincinnati, OH 45263-4444	Bureau of Consumer Protection, Office of the Nevada Attorney General 555 East Washington Street, Suite 3900 Las Vegas, NV 89101 Phone: 702-486-3132, Email: BCFINFO@ag.state.nv.us

AFFILIATES PROVIDING THIS NOTICE
Fifth Third Bank, N.A.; companies that use Fifth Third in their name; and Fifth Third companies that are financial service providers, such as banks, mortgage companies, securities brokers, and insurance agencies.

Important Information about Credit Reporting:

We may report information about your checking account to credit bureaus. Late payments, missed payments, or other defaults on your checking account may be reflected in your credit report.

Important Information about Procedures for Opening a New Account:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. An account is considered opened when you have complied with all account opening requirements, including but not limited to the minimum required funding of the account if applicable.

HOW TO CONTACT US

Call Us:

To report a lost or stolen Card, PIN or password, or report an unauthorized transaction:

1-866-607-5742

Write to Us:

To place a stop payment on a check or regular payment from your account, write to:

Customer Service Department, Fifth Third Bank
5050 Kingsley Drive – MD 1MOC3A
Cincinnati, OH 45263

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, write to:

Disputes Resolution Department, Fifth Third Bank
5050 Kingsley Drive – MD 1MOCBX
Cincinnati, OH 45263

INVESTMENT PERFORMANCE

The following table shows how the performance of the Investment Options has varied over the periods indicated. The performance data includes each Investment Option's total Annual Asset-Based Fee (except for the Checking Account Option, which is not subject to an asset-based fee), but does not include other charges associated with an investment in the Plan. See the ***Plan Addendum*** for more information about other charges. The performance of the Asset Allocation Options will differ from the performance of the Underlying Investments. As a part of the Plan, the Asset Allocation Options may have higher expense ratios than the Underlying Investments. The Asset Allocation Option's performance reflects changes in asset allocations over time. Asset Allocation Option performance may also be affected by cash flows into and out of the Asset Allocation Options; typically, the purchases of Underlying Investment shares are made one business day after the date funds are contributed to the Plan and allocated to an Asset Allocation Option. Contributions to the Checking Account Option will not earn interest until the 6 or 7 day hold period expires (see ***Contributing to the Account - Contribution date***, page 25) and funds are posted to the Checking Account Option. Investments in the Checking Account Option will earn varying rates of interest expressed as an annual percentage yield. Depending on market conditions, the collective impact of these differences may cause the performance of an Asset Allocation Option to trail or exceed the returns of the Underlying Investments to which the assets are allocated.

Investment Option performance information represents past performance, which is not a guarantee of future results. For the Asset Allocation Options, returns and principal value will fluctuate, so the Account may be worth more or less than the original amount of your contributions. For the Checking Account Option, interest rates may fluctuate. Current performance for all Investment Options may be lower or higher than the performance data cited. For performance data current to the most recent quarter and month-end, visit the Plan's website.

Average Annual Total Returns as of December 31, 2024

Portfolio	1 Year	3 Year	5 Year	Since Inception	Inception Date
Aggressive Option	13.61%	2.94%	8.13%	9.02%	12/15/16
Moderately Aggressive Option	11.68%	2.50%	7.12%	7.92%	12/15/16
Growth Option	9.80%	2.01%	6.01%	6.76%	12/15/16
Moderate Option	8.02%	1.53%	4.89%	5.59%	12/15/16
Moderately Conservative Option	6.79%	1.96%	4.02%	4.42%	12/15/16
Conservative Option	4.99%	2.36%	2.66%	2.73%	12/15/16
Money Market Option	N/A	N/A	N/A	0.20%	12/13/24
Checking Account Option	N/A	N/A	N/A	N/A	03/30/17

The returns are net of the Annual Asset-Based Fee, except for the Checking Account Option, which is not subject to the Annual Asset-Based Fee. However, the Annual Account Maintenance Fee is not reflected in the performance data. See the Current Interest Rates for the ABLE Checking Account Option section of the ***Fifth Third Terms and Conditions*** for annual percentage yield information for the Checking Account Option. Also see the ***Plan Addendum*** for additional information.

FEES AND EXPENSES

Fees and expenses for the Plan depend on your choice of Investment Option(s). Each Asset Allocation Option is subject to the Annual Asset-Based Fee. An Annual Account Maintenance Fee of $56 will be assessed and withdrawn from the Account in the amount of $14.00 quarterly. If Electronic Delivery is established, the Annual Account Maintenance Fee will be reduced to $31.00 and will be assessed and withdrawn from the Account in the amount of $7.75 quarterly. The Plan may also reduce the Annual Account Maintenance Fee an additional $5.00 per year if the Account Owner or Authorized Individual is a resident of the State. See the ***Plan Addendum*** for the fees and expenses related to the Plan and ***Fifth Third Terms and Conditions*** for fees and expenses related to the Checking Account Option. Please note that changes to fees or expenses will be described in updated Plan Disclosure Booklets or Supplements.

IMPORTANT TAX CONSIDERATIONS

The following discussion summarizes certain aspects of U.S. federal and state income, gift, estate and GST tax consequences relating to the Plan and contributions to, earnings of, and withdrawals from the Account. The summary is based on the Plan Administrators' good faith interpretation of applicable federal tax law and regulations. It is not exhaustive and is not intended as individual tax advice. In addition, there can be no assurance that the IRS, state tax authorities, or any court would adopt any interpretation of the law similar to the statements contained herein.

This summary does not address the potential effects on Account Owners of the tax laws of any particular state, district, or territory. Please see the ***Plan Addendum*** for any relevant State tax laws. You should consult a qualified tax advisor about how federal tax laws, State tax laws, or the laws of your state of residence apply to your circumstances. The applicable tax rules are complex, certain rules are at present uncertain, and their application to any particular person may vary according to facts and circumstances specific to that person. The Code and regulations thereunder, and judicial and administrative interpretations thereof, are subject to change, retroactively and/or prospectively. A qualified tax advisor should be consulted regarding the application of tax law to your individual circumstances.

Qualified ABLE Program

The Plan is intended to be a qualified ABLE program under Section 529A and the Tax Regulations. A qualified ABLE program is generally exempt from federal income tax, except for the tax imposed under section 511 of the Code on unrelated business taxable income of that Plan, if any.

Risk of Tax Law Changes

The Plan is intended to be a qualified ABLE program under Section 529A and the Tax Regulations. It is possible that changes by Congress, the Treasury Department, the IRS, the State, and other taxing authorities or the courts could affect the continued operation of the Plan or its qualification as a qualified ABLE program. Section 529A or other federal law could be amended in a manner that would materially change or eliminate the federal tax treatment described in the Plan Disclosure Booklet. See also ***Risks of Investing in the Plan - Effect of Future Law Changes***, page 47.

Eligible Individual; Changes in Eligibility

In order to open an Account and to receive the tax benefits afforded an Account Owner of an Account, you must be an Eligible Individual. See ***Opening, Owning, and Managing the Account - Eligibility to Own an Account***, page 21, for more information.

Even if you cease to be an Eligible Individual during a calendar year, the Account will continue to be an ABLE account and you will continue to be the Account Owner. You do not have to terminate the Account and the Account will not be treated as having been distributed for tax purposes. However, beginning on January 1 of the following year, additional contributions to the Account will not be accepted by the Plan provided the Plan has notice of your ineligibility. In addition, any expense incurred at a time when you are not an Eligible Individual will not be a Qualified Disability Expense even if you are an Eligible Individual for the rest of the year. If you subsequently become an Eligible Individual again, contributions to the Account again may be accepted, subject to the Annual Contribution Limit and Account Balance Limit for Contributions, and expenses that are incurred thereafter may be considered Qualified Disability Expenses.

One Account Rule

The Tax Regulations provide that except with respect to Indirect Rollovers and Direct Rollovers, no Account Owner may have more than one ABLE account in existence at the same time (the "One Account Rule"). If more than one ABLE account is opened by an Account Owner in violation of the One Account Rule, only the earliest-opened account will be treated as a qualified ABLE account under Section 529A. For example, monies contributed to a second or subsequent account will be considered when determining eligibility under federal means-tested programs, such as SSI, and will not be afforded the favorable tax treatment available to ABLE accounts. However, an additional account will still be treated as a qualified ABLE account if (i) the additional account was established for the purpose of receiving an Indirect Rollover or a Direct Rollover from the same Eligible Individual and the preexisting account is closed within 60 days of the Indirect Rollover withdrawal, or upon completion of the Direct Rollover; or (ii) all of the contributions to the additional account are returned in accordance with the rules that apply to returns of Excess Contributions; or (iii) all amounts in the additional account are transferred to the Account Owner's preexisting ABLE account and any excess contributions are returned in accordance with the rules that apply to returns of Excess Contributions.

Annual Contribution Limit and Excess Contributions

Contributions to an Account cannot exceed the Annual Contribution Limit. Certain employed Account Owners are permitted to make additional contributions beyond the Basic Annual Contribution Limit. See ***Key Terms – Annual Contribution Limit***, page 13 and ***Contribution Limits – Annual Contribution Limit***, page 30. The Tax Regulations prohibit contributions in excess of the Annual Contribution Limit and the Account Balance Limit for Contributions. It is your responsibility to comply with the applicable contribution limits. Excess Contributions may be subject to a six-percent excise tax in certain situations. See also ***Contribution Limits – Excess Contributions***, page 32.

Federal Tax-Deferred and Tax-Free Earnings

Investment earnings grow tax-deferred from U.S. federal income tax, and will ultimately be tax- free when withdrawn as long as the total amount withdrawn from the Account during the taxable year does not exceed the Account Owner's Qualified Disability Expenses paid during that taxable year. Contributions to the Plan are not deductible for federal income tax purposes, but they may qualify for the federal Saver's Credit, which is described below. See also ***ABLE at a Glance - Federal Tax Considerations***, page 10.

Saver's Credit

ABLE Account Owners may qualify for a nonrefundable federal tax credit known as the Saver's Credit for contributions to their ABLE account. The maximum annual contribution eligible for the Saver's Credit is $2,000 per individual and the amount of the tax credit depends on the adjusted gross income of the individual. For more information on the Saver's Credit, please go to www.irs.gov or consult a qualified tax advisor. Unless Congress acts to change the current law, the eligibility for ABLE contributions to qualify for the Saver's Credit will expire after December 31, 2025.

Withdrawals

The treatment of a withdrawal from an Account will vary depending on whether the withdrawal is a Qualified Withdrawal, or a Non-Qualified Withdrawal. Whether a withdrawal complies with Applicable Law and can be classified as a Qualified Withdrawal is a matter between the Account Owner and the IRS. Neither the Plan nor the Plan Administrators assume any responsibility for monitoring the Account Owner's compliance with the Tax Regulations or Applicable Law.

Withdrawals consist of: (1) principal, which is not taxable, and (2) earnings, if any, which may be subject to federal income tax. We determine the earnings portion by applying IRS rules and report withdrawals and earnings to the IRS and the Account Owner on IRS Form 1099-QA. However, we do not report whether the withdrawal is a Qualified Withdrawal or a Non-Qualified Withdrawal. The earnings portion of a withdrawal will generally be calculated on an Account-by-Account basis. If you don't select a specific Investment Option(s) from which to take a withdrawal, the withdrawal will be taken proportionally from all the Investment Options in the Account. If you request that a withdrawal be taken from one or more specific Investment Option(s), the earnings, for tax reporting purposes, will be calculated based on the earnings of all the Investment Options in the Account. You are responsible for preparing and filing the appropriate forms when completing your federal income tax return and for paying any applicable tax directly to the IRS.

Qualified Withdrawals

In general, if a withdrawal is taken from an Account to pay for Qualified Disability Expenses, the Account Owner does not have to include as income any earnings attributable to that withdrawal for the applicable calendar year if the total withdrawals for that calendar year do not exceed the Account Owner's Qualified Disability Expenses paid in that calendar year. For this purpose, the Account Owner may also elect to treat Qualified Disability Expenses paid within 60 days immediately following the end of a calendar year as having been paid during the prior calendar year, but if the Account Owner does so, such Qualified Disability Expenses would cease to be includable in the Account Owner's total Qualified Disability Expenses for the current year. For example, if an Account Owner pays for a $100 Qualified Disability Expense in January 2025, the Account Owner is permitted to treat the $100 as having been paid in 2024 when the Account Owner files his or her tax return for 2024, but if the Account Owner does so, that $100 payment cannot be included as a Qualified Disability Expense on his or her tax return for 2025.

Qualified Disability Expenses

Qualified Disability Expenses include any expenses incurred at a time when the Account Owner is an Eligible Individual that relate to the blindness or disability of the Account Owner and are for the benefit of the Account Owner in maintaining or improving their health, independence, or quality of life. Such expenses include, but are not limited to, expenses for education, housing, transportation, employment training and support, assistive technology and related services, personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, basic living expenses and other expenses that may be identified from time to time in future guidance published by the IRS.

Qualified Disability Expenses are Broadly Construed

The Treasury Department and the IRS have noted that Qualified Disability Expenses include basic living expenses and are not limited to items for which there is a medical necessity or which solely benefit the Account Owner. For example, expenses for common items such as smart phones could be considered Qualified Disability Expenses if they are an effective and safe communication or navigation aid for a child with autism. In connection with the Tax Regulations, it was noted that the Treasury Department and the IRS continue to view the definition of Qualified Disability Expenses as expansive. Whether a particular expense is a Qualified Disability Expense depends on each Account Owner's unique circumstances and whether the expense is for maintaining or improving the health, independence, or quality of life of the Account Owner.

Rollovers

Indirect Rollovers and Direct Rollovers can be used to fund an Account or to transfer funds to another ABLE account. No portion of a Rollover is includable in the gross income of the Account Owner for purposes of federal income taxes, or subject to the Federal Penalty Tax. See ***Contributing to the Account – Indirect Rollovers and Direct Rollovers from another ABLE account into an Account in the Plan***, page 27 and ***Withdrawing From the Account – Rollovers out of the Plan to another ABLE account***, page 33 for more information on the applicable conditions on Rollovers. A transfer of funds that does not meet the definition of an Indirect Rollover or a Direct Rollover may result in a Non-Qualified Withdrawal for the transferring Eligible Individual, resulting in potential negative effects on means-tested benefits, as well as possible federal taxes and the Federal Penalty Tax. In addition, a transfer to a person who is not a Sibling is not considered a Rollover and may subject the Account Owner to federal gift and GST tax.

Non-Qualified Withdrawals

The portion of a Non-Qualified Withdrawal attributable to investment earnings on the Account will be ordinary income to the Account Owner for purposes of federal income tax for the year in which the withdrawal is made. The contribution portion (principal) of a withdrawal is not includable in federal gross income. Additionally, a Non-Qualified Withdrawal is subject to the Federal Penalty Tax, which would increase the federal income tax liability of the Account Owner by 10% of the earnings portion of the Non-Qualified Withdrawal, subject to certain exceptions set forth below.

Exceptions to Federal Penalty Tax

The Federal Penalty Tax does not apply to amounts that are:

1. Paid to the estate of an Account Owner on or after the Account Owner's death;
2. Paid to an heir or legatee of the Account Owner on or after the Account Owner's death;
3. Paid as any part of a claim filed against the Account Owner or the Account by a state under a state Medicaid plan;
4. Returns of Excess Contributions; or
5. Returns of contributions to additional purported ABLE accounts made by the due date (including extensions) of the Account Owner's tax return for the year in which the relevant contributions were made.

You should consult a tax advisor regarding the application of any of the above exceptions.

You are responsible for determining the amount of the earnings portion of any withdrawal from the Account that may be taxable and are responsible for reporting any earnings that must be included in taxable income. You should consult with a tax advisor and IRS Publication 907 available at https://www.irs.gov/publications/p907 for further information.

Federal Gift/GST Tax

For federal gift and GST tax purposes, contributions to an Account by the Account Owner are not considered to be completed gifts because an individual cannot make a transfer of property to himself or herself, and a transfer of property is a fundamental requirement for a completed gift. However, contributions to an Account by persons other than the Account Owner are considered a completed gift from the contributor to the Account Owner and are eligible for the annual gift tax exclusion.

Contributions that qualify for the annual gift tax exclusion are generally also excludible for purposes of the federal GST tax. A donor's total contributions to an Account Owner's Account in any given year (together with any other gifts made by the donor to the Account Owner in the year) will not be considered taxable gifts and will generally be excludible for purposes of the GST tax if the gifts do not in total exceed the annual exclusion for the year. The annual exclusion is $19,000 in 2025 per done. This means that donors may contribute up to $19,000 in 2025 to an Account Owner's Account without the contribution being considered a taxable gift, if the donor made no other gifts to the Account Owner in the same year. The annual exclusion is indexed for inflation and therefore is expected to increase over time. Each individual has a lifetime exemption equivalent that may be applied to gifts in excess of the annual gift tax exclusion amount referred to above. Consult a legal or tax advisor regarding your specific federal gift and/or GST situation.

The Tax Regulations provide that neither federal gift tax nor GST tax applies to the transfer (by Indirect Rollover, Direct Rollover, or change of Account Owner) of part or all of an ABLE account to the ABLE account of an Eligible Individual who is also a Sibling of the Account Owner. Any other transfer will constitute a gift by the previous Account Owner to the new Account Owner, and the usual federal gift and GST tax rules will apply.

Estate Tax

The Tax Regulations provide that, upon the death of the Account Owner, all amounts remaining in the Account are includible in the Account Owner's gross estate for purposes of the federal estate tax. The Plan and each of the Plan Administrators shall not assume any liability for the payment of federal estate taxes. Payment of any federal estate tax imposed upon the estate of a deceased Account Owner under Chapter 11 of the Code is the responsibility of the deceased Account Owner's estate.

Change of Account Owner

A change in the Account Owner of Account assets is not treated as a withdrawal and is not subject to federal gift or GST taxes if the new Account Owner is an Eligible Individual and a Sibling of the former Account Owner. However, if the new Account Owner is not an Eligible Individual at the time of the change in Account Owner and is not a Sibling of the former Account Owner, the change is treated as a withdrawal of all Account balances by the former Account Owner, which may result in a Non-Qualified Withdrawal by the former Account Owner, and may have federal income tax, gift tax and/or GST tax consequences.

The portion of the prior Account that constituted principal is added to principal in the new Account and the portion of the prior Account that constituted earnings is added to the earnings of the new Account.

Medicaid Recovery

The amount paid in satisfaction of any state's Medicaid recovery claim against the estate of an Account Owner or an Account following the Account Owner's death is not considered a withdrawal from the Account. For more information, see ***Risks of Investing in the Plan - Medicaid Recovery,*** page 49.

Records Retention

The Plan does not determine whether any withdrawal is a Qualified Withdrawal or a Non-Qualified Withdrawal, nor does it require documentation regarding Qualified Disability Expenses. However, under current federal tax law, the Account Owner and/or Authorized Individual is responsible for obtaining and retaining records, invoices, or other documentation relating to the Account, including records adequate to substantiate, among other things, the following: (i) expenses which you claim are Qualified Disability Expenses, (ii) Eligibility status of the Account Owner, and (iii) the death of the Account Owner.

Tax Reports

The Plan will report contributions, withdrawals, the basis of the Account Owner's eligibility, earnings in the Account, and other matters to the IRS, a state, the Account Owner, and other persons, if any, to the extent required by federal, state, or local law, regulation or ruling. For each calendar year, the plan is required to report: (i) contributions, Account Owner eligibility and other Account information on IRS Form 5498-QA; and (ii) if withdrawals are made from the Account, withdrawal and earning information on IRS Form 1099-QA.

IMPORTANT LEGAL AND ADMINISTRATIVE INFORMATION

Plan Reports to the SSA

The Plan is required to maintain records and to provide the SSA with reporting on Accounts. The Plan provides monthly electronic reports to SSA which include the following information for each Account: the name of the Account Owner; Social Security or taxpayer identification number of the Account Owner; date of birth of the Account Owner; name of the person who has signature authority (if different from the Account Owner); unique account number assigned to the Account; unique identifier on the transmission; Plan name; Account opened date; Account closed date; balance as of the first moment of the month (that is, the balance as of 12:00 a.m. local time on the first of the month); date of each withdrawal in the reporting period; and amount of each withdrawal in the reporting period.

Sharing of Account Data for Research Purposes

Information about the Account, including but not limited to, Account Owner and Authorized Individual personal information, investments data, and transaction-level information, may be shared with third parties solely for research purposes. This sharing will be done securely and in accordance with the Plan's Privacy Policy, to help improve and grow participation in ABLE.

Customer Identification Verification

When completing an Enrollment Form, we will ask for the Account Owner's and the Authorized Individual's name, permanent U.S. street address, date of birth, and a valid Social Security or tax identification number. We may also require other information to properly verify the Account Owner's and the Authorized Individual's identity. If an Authorized Individual is added to an Account after enrollment, the same verification information will be required.

Entities seeking to serve as an Authorized Individual will be required to provide certain information specific to the Entity, including tax identification number, permanent street address, a continuously monitored organizational email address that is not associated with a specific employee, and in certain situations, organizational documents (e.g. articles of incorporation) and the name, permanent U.S. residential address, date of birth and Social Security or tax identification numbers for the Control Person(s) as well as certain individual(s) that own and/or control the Entity.

If we do not receive all of the required information for the Account Owner and the Authorized Individual, there could be a delay in opening the Account. If, after making reasonable efforts, we are unable to verify both the Account Owner and the Authorized Individual, we may take any action permitted by law, without prior notice, including rejecting contribution and transfer requests, suspending Account services, or closing the Account and issuing a refund at the Unit Value calculated the day the Account is closed. Any refund made under these circumstances may result in a Non-Qualified Withdrawal. The risk of market loss, tax implications, and any other expenses, as a result of the liquidation, will be solely the Account Owner's and/or the Authorized Individual's responsibility.

Documents in Good Order

To process any transaction in the Plan, all necessary documents must be in good order, which means executed when required and properly, fully, and accurately completed.

The Account

A completed Enrollment Form includes an acknowledgment that the Account Owner and Authorized Individual (if applicable) agree to be bound by, and that such person(s) and the Account are subject to, the terms and conditions of the Plan Disclosure Booklet, which includes the Participation Agreement. The Plan Disclosure Booklet, the Enrollment Form, and any other submitted forms are considered the entire agreement between the Account Owner, the Authorized Individual (if applicable), and the State Administrator with respect to the Account. By signing the Enrollment Form, the Account Owner or Authorized Individual is requesting that we open an Account for the benefit of the Account Owner. The Account, the Plan Disclosure Booklet, the signed Enrollment Form, and any other forms the Account Owner or Authorized Individual submit to the Plan are subject to all Applicable Law, including (without limitation) the Enabling Legislation and any rules or policies adopted under the Enabling Legislation. The Account assets will be held for the exclusive benefit of the Account Owner.

Account Owner as Beneficiary

The Account Owner is the owner of the Account and designated beneficiary of the Account. An Authorized Individual may neither have nor acquire any beneficial interest in the Account Owner's Account during the Account Owner's lifetime and must administer the Account for the benefit of the Account Owner. References to the Account Owner with respect to his or her actions include actions by the Authorized Individual in such capacity, unless the context clearly indicates otherwise.

Changes to the Account

We are not responsible for the accuracy of the documentation you submit to us to make changes to the Account, whether submitted online or in paper form. If acceptable, notices, changes, requests, and elections relating to the Account will take effect within a reasonable time after we have received the appropriate documentation in good order, unless we notify you otherwise.

No Sale or Pledging of Account Assets

No interest in an Account may be pledged, sold or exchanged. This restriction includes, but is not limited to, a prohibition on the use of any interest in the Account or the Plan as security or collateral for a loan.

The Plan Disclosure Booklet

The information in the Plan Disclosure Booklet is believed to be accurate as of the cover date of this Plan Disclosure Booklet. The information in the Plan Disclosure Booklet is subject to change without notice. Such changes may be set forth in a Supplement to the applicable Plan Disclosure Statement or Plan Addendum. Each Supplement is hereby incorporated and references to the Plan Disclosure Booklet shall refer to the Plan Disclosure Booklet as so supplemented or revised.

Except where otherwise specifically indicated or supplemented, the Plan Disclosure Booklet speaks as of the date hereof. No one is authorized to provide information that is different from the information in the Plan Disclosure Booklet and any Supplements.

Neither the subsequent delivery of the Plan Disclosure Booklet nor acceptance of a contribution to an Account shall be deemed a representation that there has been no change in the affairs, prospects or attributes of the Trust, or the Plan since the date hereof. Except as expressly stated to the contrary therein, any Supplement to the Plan Disclosure Booklet shall be deemed to address only the specific subject matter thereof and shall not be deemed a representation that there has been no other change in the affairs, prospects or attributes of the Trust, or the Plan since the date hereof.

No broker, dealer, salesperson, or any other person has been authorized by the Plan Administrators to give any information or to make any representations other than those contained in the Plan Disclosure Booklet and, if given or made, such other information or representations must not be relied upon as having been authorized by the Plan Administrators.

This Plan Disclosure Booklet supersedes all prior versions from and after the date of this Booklet. Prior versions of this Plan Disclosure Booklet may not be relied upon.

THE PLAN ADMINISTRATORS DO NOT MAKE ANY REPRESENTATION ABOUT THE SUITABILITY OR APPROPRIATENESS OF THE INVESTMENT OPTIONS OR UNDERLYING INVESTMENTS DESCRIBED IN THE PLAN DISCLOSURE BOOKLET FOR ANY PARTICULAR ACCOUNT OWNER. OTHER TYPES OF INVESTMENTS OR OTHER SAVINGS OPTIONS MAY BE MORE APPROPRIATE FOR AN ACCOUNT OWNER DEPENDING UPON HIS OR HER PERSONAL CIRCUMSTANCES. EVERY ACCOUNT OWNER AND HIS OR HER AUTHORIZED INDIVIDUAL SHOULD CONSULT HIS OR HER OWN TAX OR FINANCIAL ADVISOR OR BENEFITS PLANNER FOR MORE INFORMATION.

Changes to the Plan Disclosure Booklet

We may revise or supplement the Plan Disclosure Booklet from time to time to comply with changes in the law or regulations or for any other reason. However, we will not retroactively modify existing terms and conditions applicable to an Account in a manner adverse to the Account Owner, except to the extent necessary to ensure compliance with applicable state and federal laws or regulations or to preserve the favorable tax treatment for the Account Owner or the Plan.

You should retain the Plan Disclosure Booklet for your records. If material modifications are made to the Plan, a Supplement will be posted to the Plan's website and distributed pursuant to the delivery method (Electronic Delivery or U.S. mail) established for each Account. In these cases, the new Supplement will replace specified information contained in prior versions of the Plan Disclosure Booklet. Please note that we periodically match and update mailing addresses against a change of address database maintained by the U.S. Postal Service to reduce the possibility that items sent First Class Mail, such as Account statements, will be undeliverable.

Guide to Interpretation

The Plan is intended to qualify for the tax benefits of Section 529A and the means-tested benefits protections of the ABLE Act. Notwithstanding anything in the Plan Disclosure Booklet to the contrary, the terms and conditions applicable to the Account will be interpreted and/or amended to comply with the requirements of Section 529A, the ABLE Act, and applicable regulations.

Continuing Disclosure

Certain financial information and operating data relating to the Plan may be filed by or on behalf of the Plan in electronic form with the Electronic Municipal Market Access system (EMMA) maintained by the MSRB. Notices of certain events will be filed by or on behalf of the Plan with the MSRB.

Independent Registered Public Accounting Firm

We have engaged an independent public accounting firm to audit the financial statements for the Plan.

Privacy Policy

We collect personal information such as names, addresses, telephone number, Social Security Numbers, taxpayer IDs, and email addresses from you in order to administer the Plan. Personal information may be used by Plan Administrators and their contractors and subcontractors, as described in the applicable Plan privacy policy, the Ascensus Privacy Management Policy, and Fifth Third Bank's privacy policy. You can access a copy of the most recent Plan privacy policy on the Plan's website. You can access the Ascensus Privacy Management Policy at https://www.retsupport.com/resources/pdfs/privacy/AscensusPrivacyPolicy.pdf. You can review the Fifth Third Bank Privacy Policy for Consumers on page 103 of this Plan Disclosure Booklet. In the event that a provision of the Ascensus Privacy Management Policy or Fifth Third Bank Privacy Policy for Consumers differs from the Plan's privacy policy, for purposes of information you provide in connection with the Plan, the Plan's privacy policy shall prevail.

Creditor Protection under U.S. Laws

Federal law does not protect an Account in a bankruptcy of the Account Owner. However, federal law excludes certain funds from the bankruptcy estate of certain other debtors (which funds, therefore, will not be available for recovery from an Account for the benefit of such other individual's creditors). Funds contributed to an Account will be protected in a bankruptcy of the contributor if the Account Owner is the individual debtor's child, stepchild, grandchild, or step grandchild for the taxable year in which the funds were placed in the Account, and only to the extent that such funds are not (i) pledged or promised to any entity in connection with any extension of credit; or (ii) Excess Contributions. The following limits also apply:

- Contributions made to an Account Owner's Account more than 720 days before a federal bankruptcy filing are completely protected;
- Contributions made to an Account Owner's Account during the period beginning 365 days through 720 days before a federal bankruptcy filing are protected up to $7,575; and
- Contributions made to an Account Owner's Account less than 365 days before a federal bankruptcy filing are not protected against creditor claims in federal bankruptcy proceedings.

Your own state law may offer additional creditor protections. You should consult your legal advisor regarding the effect of any bankruptcy filing on the account.

Representation

All factual determinations regarding the Account Owner's residency, Eligible Individual status, and any other factual determinations regarding the Account will be made by the State Administrator or Program Manager, based on the facts and circumstances of each case. The State Administrator and Program Manager retain the authority to interpret and apply the provisions of the Plan Disclosure Booklet and the Enrollment Form.

Severability

In the event that any clause or portion of the Plan Disclosure Booklet or the Enrollment Form, including your representations, warranties, certifications, and acknowledgments, is found to be invalid or unenforceable by a valid court order, that clause or portion will be severed from the Plan Disclosure Booklet or the Enrollment Form, as applicable, and the remainder of the Plan Disclosure Booklet or Enrollment Form, as applicable, will continue in full force and effect as if such clause or portion had never been included.

Precedence

The Plan Disclosure Booklet is subject to Applicable Law. In the event of inconsistencies between the Plan Disclosure Booklet, the Master Agreement, Implementing Agreement, State Administrator policy or any rules adopted by the State Administrator, and the Code, the ABLE Act, or State statutes, the provisions of the Code, the ABLE Act, or the relevant State statutes, including any applicable rules and regulations, will govern.

APPENDIX A
PARTICIPATION AGREEMENT

I am entering into this legally binding Participation Agreement ("Agreement") with the State Administrator in order to establish an Account in the Plan. I am legally competent, at least 18 years of age (or have reached the age of majority in my state of residence) and have a permanent street address in the U.S. or a U.S. territory or military base. I understand that the Account shall represent an interest in the Plan. I understand and agree that this Agreement is subject to the Plan Disclosure Booklet. I understand that all of the information in the Plan Disclosure Booklet and in the completed Enrollment Form for the Account is part of this Agreement. In consideration of the Plan Administrators opening an Account for me (or if I am an Authorized Individual acting on behalf of the Account Owner, for the Account Owner) in the Plan, I agree to all of the terms and conditions of the Plan Disclosure Booklet and this Agreement. The effective date of this Agreement is the date the signed Enrollment Form for the Account is submitted to and accepted by the Plan.

Each capitalized term used in this Agreement has the meaning set forth in the Plan Disclosure Booklet, and such meanings are incorporated into this Agreement and made a part of this Agreement as if they were set forth in the body of this Agreement.

For purposes of this Agreement, "I" or "me" or "my" shall unless the context requires otherwise refer to the Account Owner and, if applicable, any Authorized Individual(s) acting on behalf of the Account Owner, in each case to the extent provided in the Plan Disclosure Booklet and permitted by Applicable Law.

A. Agreements, Representations, and Warranties of the Account Owner

I hereby agree with, and represent and warrant to the Plan Administrators, and their respective successor and assigns, as follows:

1. I have received, read, and understand the Plan Disclosure Booklet as currently in effect. I have been given the opportunity to obtain answers to all of my questions concerning the Plan, the Account, and this Agreement. I acknowledge that there have been no representations or other information about the Plan relied upon in entering into this Agreement, whether oral or written, other than as set forth in the Plan Disclosure Booklet and this Agreement. I agree to read and obtain understanding of any future Supplements to the Plan Disclosure Booklet.
2. The information provided in the Enrollment Form and any other documentation that I have furnished or will subsequently furnish in connection with the opening or maintenance of, or any withdrawals from, the Account is accurate, truthful, and complete, including, without limitation, any information provided relating to the Account Owner's status as an Eligible Individual. I agree to notify the Plan promptly of any changes in the information provided in connection with the opening or maintenance of, or any withdrawals from, the Account.
3. If I make false statements in connection with opening an Account or otherwise, the State Administrator and/or the Program Manager may take such action as the State Administrator and/or the Program Manager deem necessary or appropriate, including, without limitation, terminating the Account or requiring that I indemnify the Plan Administrators as discussed under "Indemnity" below. I understand that I may face criminal or civil penalties for making false statements under Applicable Law.
4. I certify that I am opening this Account in order to provide funds for the Qualified Disability Expenses of the Account Owner, and I understand that this Agreement constitutes the legal, valid, and binding obligation of the Account Owner.

5. I certify under penalties of perjury there exists no other ABLE account for which the Account Owner is the designated beneficiary, except to the extent permitted under the section entitled One Account Rule on page 24 of the Plan Disclosure Statement.
6. By opening an Account, I am consenting to receive emails from the State Administrator or its designee about the Plan and the Account. I understand that I may unsubscribe from emails about the Plan at any time. I also understand that even if I unsubscribe from emails about the Plan, the State Administrator reserves the right to send me administrative emails regarding the Account or as otherwise permitted by law.
7. I will not knowingly make contributions to the Account (or direct others to make contributions to the Account) now or in the future, (a) such that the contributions will exceed the Annual Contribution Limit (except to the extent permitted for an Indirect Rollover or a Direct Rollover from another ABLE program) as described in the Plan Disclosure Booklet in any given year, or (b) at a time when the aggregate balance of the Account will equal or exceed the Account Balance Limit for Contributions.
8. I recognize that the investment of contributions and earnings, if any, in the Account involves certain risks, and I have taken into consideration and understand the risk factors related to these investments, including, but not limited to, those set forth in the Plan Disclosure Booklet.
9. If I am an Authorized Individual acting on behalf of an Account Owner, each time I make a withdrawal from the Account I am certifying that: the withdrawal is duly authorized under all Applicable Law, court orders, and any governing documents that apply to the Account, and is for the benefit of the Account Owner and not solely for my own personal benefit or solely for the benefit of a third person.
10. If I am an Authorized Individual acting on behalf of an Account Owner, I certify under penalties of perjury that I have the authority to establish and manage the ABLE Account. If the Account Owner does not have Legal Capacity, I certify under penalties of perjury that, to the best of my knowledge, there is no other person with a higher priority in the list of potential Authorized Individuals appearing in the section entitled Authorized Individual on page 22 of the Plan Disclosure Statement who is willing and able to act as Authorized Individual. I acknowledge that the Plan may require additional documentation from me demonstrating my authority to act as an Authorized Individual.
11. I acknowledge that I will be required to certify under penalties of perjury the basis for the Account Owner's status as an Eligible Individual appearing in the section entitled Eligibility to Own an Account on page 20 of the Plan Disclosure Statement.
12. With respect to each Investment Option other than the Checking Account Option, I understand and agree that neither contributions to, nor earnings, if any, on the Account are guaranteed or insured by the FDIC, or any person or entity, including but not limited to, the Plan Administrators. I understand that the FDIC insurance on the Checking Account Option is limited by standard FDIC insurance coverage rules. I understand and agree that there is no guarantee that the investment objectives of the Investment Options or the Underlying Investments will be achieved. I understand that the Plan Administrators are not making any assurances that I will not suffer a loss of any amount invested in the Account or making assurances that I will receive a particular return of any amount in my Account. I understand that the Investment Options in the Plan are not debts, liabilities, or obligations of the State Administrator, the State, or any political subdivision thereof, nor shall they be deemed to constitute a pledge of the taxing power or the full faith and credit of the State or any political subdivision thereof.

13. I understand and agree that federal and state laws are subject to change, sometimes with retroactive effect, and the Plan Administrators are not making any representation that such federal or state laws will not be changed or repealed. I understand and agree that such changes could have a negative effect on the Account.

14. I understand and agree that with respect to each Investment Option in the Plan, there is no guarantee or commitment whatsoever from the Plan Administrators, or any other person or entity that: contributions and investment returns, if any, in this Account will be sufficient to cover the Qualified Disability Expenses of the Account Owner.

15. I understand and agree that there is no guarantee or commitment that any Investment Option will continue to be offered for the entire period my Account is open, or that the Investment Options will continue to be comprised of the same Underlying Investments. I acknowledge that the Plan may select Underlying Investments from additional and/or different providers other than the current Investment Manager(s). I acknowledge that if this occurs, or even if it does not, there is no assurance that I would not experience a material change to the terms and conditions of the current Agreement, including to the Investment Options offered by the Plan, services provided, and the fees and expenses of the Plan.

16. I understand and agree that the Program Manager, the Program Investment Advisor and other service providers will not necessarily continue in their roles for the entire period the Account is open and that the State Administrator may retain in the future additional and/or different service providers for the Plan. I acknowledge that if this occurs, or even if it does not, there is no assurance that I would not experience a material change to the terms and conditions of the current Agreement, including to the Investment Options offered by the Plan, services provided, and the fees and expenses of the Plan. I understand that the Account, including assets and records, may be transferred to a different Program Manager at the State Administrator's direction in the event of a change in Program Manager.

17. I understand and agree that I have not been advised by the Plan Administrators to invest, or to refrain from investing, in a particular Investment Option. I understand that the Plan Administrators cannot provide me with any investment, legal, financial, benefits, or tax advice.

18. I understand and agree that I am solely responsible for determining which ABLE program is best suited to the Account Owner's needs and objectives. I understand that the Investment Options within the Plan may not be suitable, and that the Plan may not be suitable or appropriate, for all investors as a means of saving and investing for disability expenses. I have determined that an investment in the Plan is a suitable and appropriate investment for the Account Owner as a means of saving for Qualified Disability Expenses. I have considered the availability of alternative investment vehicles, including other ABLE programs.

19. I understand and agree that the Plan is the record owner of the shares of any mutual funds, ETFs or other investment in which each Investment Option other than the Checking Account Option, is invested and that I will have no right to vote, or direct the voting of, any proxy with respect to such shares.

20. I understand and agree that I cannot use the Account as collateral for any loan. I understand that any attempt to use the Account as collateral for a loan is void. I also understand that the Plan will not lend any assets to me. Except as described in the Plan Disclosure Booklet, I will not assign or transfer any interest in the Account. I understand that, except as provided under State law, any attempt to assign or transfer that interest is void.

21. I understand and agree that the Plan Administrators do not have any duties to me to perform any action other than those specified in this Agreement or the Plan Disclosure Booklet. The Program Manager may accept and rely conclusively on any instructions or other communications reasonably believed to have been given by me or another authorized person and may assume that the authority of any other authorized person continues in effect until the Program Manager receives written notice to the contrary. The Plan Administrators have no duty to determine or advise me of the investment, legal, financial, benefits, tax, or other consequences of my actions, or of its actions in following my directions, or of its failing to act in the absence of my directions. The Account and this Agreement are subject to the rules and regulations as the State Administrator may promulgate in accordance with State law. All decisions and interpretations by the State Administrator, Program Investment Advisor, and the Program Manager in connection with the Plan shall be final and binding on the Account Owner, Authorized Individual(s), Interested Parties, personal representative(s), executor(s), and any successors. I understand that so long as the Program Manager and Program Investment Advisor are engaged by the State Administrator to perform services for the Plan, the Program Manager and Program Investment Advisor may follow the directives of the State Administrator. When acting in such capacity, the Program Manager and Program Investment Advisor each shall have no liability to me or my Authorized Individual(s).
22. I understand and agree that the earnings portion of Non-Qualified Withdrawals will be subject to federal and state income taxes and potential tax penalties. I further understand that Non-Qualified Withdrawals may not be disregarded by means-tested benefits programs.
23. I understand and agree to the fees, charges, or penalties applicable to the Account, and acknowledge they may change in the future.
24. I understand and agree that the Plan is intended to be a "qualified ABLE program" under Section 529A and the Plan is intended to receive favorable federal and state tax treatment. I agree that the State and the State Administrator may make changes to the Plan, this Agreement, and the Plan Disclosure Booklet at any time, including without limitation, if it is determined that such changes are necessary for the continuation of the federal income tax treatment provided by Section 529A or the favorable state tax treatment provided by state law or any similar successor legislation.
25. I understand and agree that the Plan Administrators, individually and collectively, are not liable for: (i) any changes to Applicable Law that would cause a failure of the Plan to qualify or to remain a qualified ABLE program under the Code including any subsequent loss of favorable tax treatment under state or federal law; (ii) any loss of funds contributed to the Account or for the denial to the Account Owner of a perceived tax or other benefit under the Plan, the Plan Disclosure Booklet or the Enrollment Form; or (iii) loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, acts of terrorism, strikes, or other conditions beyond their control.

B. Statutes, Policies, and Operating Procedures

The Account and this Agreement are subject to, and incorporate by reference, all Applicable Law, including (without limitation) Section 529A, the ABLE Act, the Tax Regulations, the Enabling Legislation, any regulations, policies, and operating procedures adopted for the Plan by the State, any amendments to the Enabling Legislation, other applicable statutes or these policies and operating procedures, and any rules or regulations as the State or the State Administrator may promulgate in accordance with state law, including operating procedures or provisions under the Enabling Legislation to prevent contributions on behalf of an Account Owner in excess of the Annual Contribution Limit or the Account Balance Limit for Contributions.

Any amendments to relevant statutes, regulations, policies, or operating procedures automatically amend this Agreement, and shall become effective no later than the effective date of the Applicable Law, regulation, policy, or operating procedure.

C. Indemnity

I understand that the establishment of the Account will be based upon the agreements, representations, and warranties set forth in this Agreement. I agree to indemnify and hold harmless each of the Plan Administrators from and against any and all loss, damage, liability, or expense, including reasonable attorneys' fees, that any of them may incur by reason of, or in connection with, any misstatement or misrepresentation made by me in this Agreement or otherwise with respect to the Account, and any breach by me of any of the agreements, representations, or warranties contained in this Agreement. All of my agreements, representations, and warranties shall survive the termination of this Agreement.

D. Dispute Resolution

See the ***Plan Addendum*** or applicable State law for dispute resolution processes applicable to the Plan.

E. Amendment and Termination

Subject to certain limitations, and except as otherwise provided herein, the State Administrator may, at any time, and from time to time, amend this Agreement or the Plan Disclosure Booklet, or suspend or terminate the Agreement and the Plan, by giving written notice of such action to the Account Owner, but Account assets may not thereby be diverted from the exclusive benefit of the Account Owner except as permitted by Applicable Law. Nothing contained in this Agreement or the Plan Disclosure Booklet shall constitute an agreement or representation by the State Administrator, on its own behalf or on behalf of the Program Manager, that it will continue to maintain the Plan indefinitely. If the Plan is terminated, the balance of each Account will be paid to the Account Owner, to the extent possible, and any unclaimed assets shall be delivered by the State Administrator in accordance with any Applicable Law. If the Account has not been terminated and the Account is presumed abandoned by Applicable Law and regulations, the State Administrator, after making reasonable efforts to contact the Account Owner or their agents, and any Authorized Individuals, shall report the unclaimed money in the Account to the extent required by any Applicable Law.

F. Miscellaneous

1. **Binding Nature; Third-Party Beneficiary.** The Program Manager and other service providers to the Plan are third-party beneficiaries of the agreements, representations, and warranties in this Agreement. This Agreement shall survive the death of any individual Account Owner and shall be binding upon any executors or administrators, as applicable.
2. **Severability.** If any provision of this Agreement or the Plan Disclosure Booklet is held to be invalid, illegal, void, or unenforceable, by reason of any law, rule, or administrative order, or by judicial decision, such determination will not affect the validity of the remaining provisions of this Agreement.
3. **Headings.** The heading of each section, paragraph, and provision in this Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such section, paragraph, and provision.
4. **Governing Law.** This Agreement shall be construed in accordance with and shall be governed by the laws of the State, without regard to choice-of-law rules of any state. The Account Owner's execution of the Enrollment Form shall constitute execution of this Agreement.

5. **Lawsuits Involving the Account.** By opening an Account, I am submitting to the exclusive jurisdiction of courts in the State for all legal proceedings arising out of or relating to the Account. The State Administrator or the Program Manager may apply to a court at any time for judicial settlement of any matter involving the Account. If the State Administrator or the Program Manager does so, they will give the Account Owner or Authorized Individual(s), personal representative, or executor the opportunity to participate in the court proceeding, but they may also involve other persons. Any expenses incurred by the Plan Administrators in legal proceedings involving the Account, including attorney's fees and expenses, are chargeable to the Account and payable by me if not paid from the Account. Any claim by me against the Plan Administrators, individually or collectively, with respect to the Account will be limited solely to the assets in the Account.

DELAWARE ABLE PLAN

DEPENDABLE

Security for the future™

The Delaware Achieving a Better Life Experience Program

A MEMBER OF THE NATIONAL ABLE ALLIANCE

Part II. Plan Addendum
April 2025

IMPORTANT NOTICE: The Plan Disclosure Booklet is comprised of the Plan Disclosure Statement, which includes a Participation Agreement, and this Plan Addendum, which, together, as amended, modified, supplemented, or revised from time to time, constitute the full disclosure relating to this Plan. Capitalized terms used in this Plan Addendum have the same meanings as in the Plan Disclosure Statement, unless otherwise defined in this addendum.

The Delaware ABLE Plan ("DEPENDABLE" or the "Plan") is part of the National ABLE Alliance. Other Plans in the National ABLE Alliance may have their own Plan Addendums. This Plan Addendum is specific to DEPENDABLE and contains additional important information related to DEPENDABLE. To obtain the Plan Disclosure Statement, please visit **de.savewithable.com**.

IMPORTANT NOTICE: This DEPENDABLE Plan Addendum and the Plan Disclosure Statement, which includes the (collectively, the "Plan Disclosure Booklet") are intended to provide a description of DEPENDABLE and disclosure of the terms and conditions of an investment in DEPENDABLE. Before opening an Account and making any investments in DEPENDABLE, carefully read and understand the Plan Disclosure Booklet. The Plan Disclosure Booklet includes important information about DEPENDABLE, including, among other information, eligibility for opening an Account, the risks of investing in DEPENDABLE, the Investment Options, certain limitations and restrictions that will apply to your use of the money invested in the DEPENDABLE account, and the fees the Account Owner will pay for having an Account in DEPENDABLE.

The Plan Disclosure Booklet was developed to describe DEPENDABLE and is not intended to constitute, nor does it constitute, legal, financial, or tax advice. No person has been authorized to make any representation or to provide any information with respect to the Plan, the Trust, or the Investment Options other than what is contained in the Plan Disclosure Booklet, including any Supplement or update thereto. To the extent an investor has or receives from any person any writings or statements that are inconsistent with the Plan Disclosure Booklet, the terms and provisions of the Plan Disclosure Booklet shall govern. The Plan Disclosure Booklet is not, and is not meant to be, an offer of securities. It is a description of the material terms of the Plan. To the extent that these materials may be deemed to be offering materials relating to any security, they do not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the making of such an offer or solicitation would be unlawful. Any reproduction or distribution of these materials, in whole or in part without the prior written consent of the Program Manager is prohibited.

Favorable tax treatment or other non-tax benefit(s) offered by the Account Owner's home state, territory, or the District of Columbia may be available only if you invest in the Account Owner's home state, territory, or district's ABLE Plan, depending on the laws of the Account Owner's home state, territory or the District of Columbia. Any state- or territory- or district-based benefit offered with respect to a particular ABLE Plan should be one of many appropriately-weighted factors to be considered in making an investment decision.

Accounts in DEPENDABLE are not guaranteed or insured by the State of Delaware, the State Administrator, the Trust, the Program Investment Advisor, DEPENDABLE, the Program Manager, or any third party. The Account Owner could lose money by investing in DEPENDABLE. Except for the Checking Account Option, investments in DEPENDABLE are not insured by the FDIC. The Checking Account Option offers FDIC insurance up to $250,000, subject to certain restrictions.

In deciding to invest in an Investment Option offered through DEPENDABLE, investors must rely on their own examination of DEPENDABLE, the Investment Options and the terms and conditions of DEPENDABLE and the Investment Options, including the merits and risks involved in an investment in any of the Investment Options.

DEPENDABLE is intended to be used only to save for Qualified Disability Expenses and to obtain other benefits available in connection with a qualified ABLE program under federal and state law. DEPENDABLE is not intended to be used, nor should it be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Consult a legal or tax advisor regarding your specific situation.

Investors in DEPENDABLE should periodically assess, and if appropriate, adjust their investment choices with their time horizon, risk tolerance, and investment objectives in mind.

No interests in DEPENDABLE or Units of any Investment Option have been registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or any other relevant securities laws, and Units of the Investment Options or any other interests in DEPENDABLE are exempt from the registration provisions of the 1933 Act. Neither the Trust, DEPENDABLE, nor the Investment Options are or will be registered as an investment company under the Investment Company Act of 1940, as amended (the "1940 Act"), and investors in DEPENDABLE will not be entitled to the benefit of the 1940 Act. Except as set forth in the Plan Disclosure Booklet, neither any interests in DEPENDABLE nor any Units of an Investment Option may be transferred or resold. However, the funds in an Account may be withdrawn as described in the Plan Disclosure Booklet.

Neither the Plan Administrators nor their agents, officials, directors, employees, or representatives will have any responsibility or liability for the actions or omissions of the Account Owner or any Authorized Individual.

PLAN CONTACT INFORMATION

Plan Name:

The Delaware Achieving a Better Life Experience Program ("DEPENDABLE")

Phone:

888.609.8914
Monday through Friday,
8 a.m. to 5 p.m. Eastern time

Website:

de.savewithable.com

Email:

de.clientservice@savewithable.com

Regular Mail:

DEPENDABLE
PO Box 419201
Kansas City, MO 64141

Overnight Delivery:

DEPENDABLE
1001 E 101st Terrace, Suite 200
Kansas City, MO 64131

IDENTIFICATION OF CERTAIN KEY TERMS

The following key terms which are defined in the Plan Disclosure Statement have the following meanings:

Account Balance Limit for Contributions: $500,000

Enabling Legislation: 16 Del. C. § 9601A, et seq.

Plan: DEPENDABLE

State: Delaware

State Administrator: Delaware Plans Management Board

Program Manager: Ascensus College Savings Recordkeeping Services, LLC

PLAN STRUCTURE

DEPENDABLE is established under the Enabling Legislation and Section 529A of the federal tax code to encourage and assist individuals and families in saving personal funds for the purpose of supporting individuals with disabilities who are Eligible Individuals to maintain health, independence, and quality of life. DEPENDABLE is administered by the Delaware Plans Management Board (the "Board") pursuant to 16 Del. C. § 9603A(a) and 29 Del. C. § 2722. The Board receives administrative support from the Delaware Office of State Treasurer ("OST") pursuant to 29 Del. C. § 2722(g).

To open an Account, an applicant must complete an Enrollment Form and provide any information or documentation requested by the Program Manager, Ascensus. A person or entity seeking to open or manage an Account as an Authorized Individual selected by an Account Owner who is authorized to act on his or her own behalf, must be the Account Owner's agent under a valid power of attorney. To change an Authorized Individual, additional documentation may be required.

All contributions to Accounts in the Plan are directly contributed by the Plan into the Plan's series of the Trust to be invested in the Investment Options in accordance with Account Owner instructions.

FEES AND EXPENSES

Except for the fees described in this Section, there are, as of the date of this Addendum, no other fees, charges, or penalties imposed by or payable to the Plan in connection with opening or maintaining an Account. Fees are subject to change.

Annual Asset-Based Fee

Each Investment Option, other than the Checking Account Option, has an Annual Asset-Based Fee that is deducted from the assets in the Investment Option. The Annual Asset-Based Fee reduces the return the Account Owner receives from investments in the Account Owner's Account. The Account Owner indirectly bears a pro rata share of the annual costs and expenses associated with each Investment Option in which the Account Owner is invested. The Annual Asset-Based Fee consists of the Underlying Investment Fee and the Program Management Fee described below. These fees accrue daily and are factored into each Investment Option's Unit Value.

- **Underlying Investment Fee.** Includes investment advisory fees, administrative, and other expenses of the Underlying Investment, which are paid out of the assets of the Underlying Investment. An Underlying Investment's expense ratio measures the total annual operating expenses of the Underlying Investment as a percentage of its average daily net assets. The Underlying Investment Fee is subject to fluctuation from time to time based on changes in the total annual operating expenses of the Underlying Investment(s) in the Investment Option, which can cause fluctuation in the total Annual Asset-Based Fee of the Investment Option.

- **Program Management Fee.** Ascensus receives the Program Management Fee as compensation for administrative and management services to the Plan. The Program Management Fee is subject to change based on total assets across plans in the National ABLE Alliance.

Annual Account Maintenance Fee

Each Account is charged an Annual Account Maintenance Fee of $56.00, which is assessed and withdrawn from the Account in the amount of $14.00 quarterly. If Electronic Delivery is established, the Annual Account Maintenance Fee charged to the Account will be reduced to $31.00 and assessed and withdrawn from the Account in the amount of $7.75 quarterly. You may elect to receive paper copies of tax forms and year-end statements and the Account will still receive the Electronic Delivery fee reduction if the Account is registered for Electronic Delivery. Out of the Annual Account Maintenance Fee withdrawn, the State Administrator receives $5.00 annually ($1.25 quarterly) for ongoing administration and oversight of the Plan and the Program Manager receives the remainder for ongoing Account maintenance and administration. In addition, if the Account Owner or Authorized Individual is a resident of Delaware, the Account is eligible for an additional quarterly discount of $1.25. Electronic Delivery can be established during the online enrollment process or after the Account is opened by visiting the Plan website at **de.savewithable.com** and logging into the Account. In the event the Account balance in a given quarter is less than the quarterly amount assessed of the Annual Account Maintenance Fee, the available balance of the Account will be reduced to zero. The Annual Account Maintenance Fee will be charged after an Account has been opened for at least 90 days.

Monthly Service Charge (Checking Account Option Only)

If the Account Owner is invested in the Checking Account Option, you will be assessed a monthly service charge of $2.00 as set forth in the ***Fifth Third Terms and Conditions*** in the Plan Disclosure Statement. This service charge is deducted from the Account's assets allocated to the Checking Account Option.

This fee is waived if electronic statement delivery for monthly Checking Account Option statements is separately established using Fifth Third Bank online banking at www.53.com or the mobile application after the checking account is opened; or if the Account maintains an average monthly balance of at least $250 in the Checking Account Option.

Fee Structure Table

The following table describes the total Annual Asset-Based Fee and additional Plan fees for each Investment Option.

FEE STRUCTURE TABLE
(as of February 24, 2025)

	Annual Asset Based Fee[1]			Additional Account Owner Fees	
Investment Option	**Estimated Underlying Investment Fee[2]**	**Program Management Fee**	**Total Annual Asset Based Fee[3]**	**Annual Account Maintenance Fee[4]**	**Monthly Service Charge[5]**
Aggressive Option	0.04%	0.26%	0.30%	$56.00	N/A
Moderately Aggressive Option	0.04%	0.26%	0.30%	$56.00	N/A
Growth Option	0.04%	0.26%	0.30%	$56.00	N/A
Moderate Option	0.04%	0.26%	0.30%	$56.00	N/A
Moderately Conservative Option	0.05%	0.26%	0.31%	$56.00	N/A
Conservative Option	0.07%	0.26%	0.33%	$56.00	N/A
Money Market Option	0.10%	0.26%	0.36%	$56.00	N/A
Checking Account Option	N/A	N/A	N/A	$56.00	$2.00

1 Expressed as an annual percentage of the average daily net assets of each Investment Option.

2 For each Investment Option, other than the Checking Account Option, the Estimated Underlying Investment Fee in this column is derived from the expense ratio reported in each Underlying Investment's most recent prospectus as of February 24, 2025 and is based on a weighted average of the expenses of each Underlying Investment's expense ratio, in accordance with the Investment Option's asset allocation among its Underlying Investments. Each Investment Option indirectly bears the expenses of the Underlying Investments; so when fees are deducted from an Underlying Investment's assets, the value of the Underlying Investment's shares is reduced. The actual Underlying Investment Fee may vary.

3 The Total Annual Asset-Based Fee is assessed against assets over the course of the year. It includes the Underlying Investment Fee plus the Program Management Fee, but does not include the Annual Account Maintenance Fee. Please refer to the ***Illustration of Investment Costs*** on page 9 for the total assumed cost for a $10,000 investment over 1-, 3-, 5-, and 10-year periods.

4 The Annual Account Maintenance Fee will be reduced to $31.00 if Electronic Delivery is established for the Account. The Account is also subject to a separate $5.00 reduction of the Annual Account Maintenance Fee if the Account Owner or Authorized Individual is a resident of Delaware.

5 An investment in the Checking Account Option will be assessed a monthly service charge of $2.00 as set forth in the **Fifth Third Terms and Conditions** in the Plan Disclosure Statement. This fee is waived if electronic statement delivery for monthly Checking Account Option statements is separately established using Fifth Third Bank online banking at www.53.com or the mobile application after the checking account is opened; or if the Account maintains an average monthly balance of at least $250 in the Checking Account Option.

Service-Based and Other Fees

The Plan reserves the right to charge reasonable additional fees if you request non-standard services. In its discretion and without further notice, the Plan may deduct directly from the Account the fees and expenses incurred as identified in the following charts or similar fees and expenses. If you request delivery of withdrawal proceeds by priority delivery service, the Plan will deduct the applicable fee directly from the Account and will include this fee amount on the Account Owner's annual IRS Form 1099-QA as part of the gross distribution from the Account during the year. The Plan does not consider other fees charged in this section to be distributions from the Account.

Transaction	Fee Amount*
Returned Check	$25
Rejected Recurring Contribution	$25
Rejected EFT	$25
Priority Delivery	$25
Outgoing Wires	$25

* Subject to change without prior notice.

With respect to the Checking Account Option, Fifth Third Bank charges additional fees for certain services as described in the **Fifth Third Terms and Conditions** in the Plan Disclosure Statement.

Please consult a tax advisor regarding calculating and reporting any tax liability associated with the payment of any of these fees out of the Account.

The Plan will not reimburse fees charged by financial institutions for contributions made either via recurring contribution or EFT that are cancelled due to insufficient funds in the bank account from which funds are withdrawn.

Illustration of Investment Costs

The following tables illustrate the approximate cost to the Account Owner of an investment in DEPENDABLE over different periods of time. Actual costs may be higher or lower. The tables are based on the following assumptions:

- A $10,000 initial contribution is invested for the time periods shown;
- A 5% annually compounded rate of return on the amount invested throughout the period (0% for the Checking Account Option);
- The total funds available in the Account are withdrawn at the end of the period shown to pay for Qualified Disability Expenses;
- Expenses for each Investment Option include the maximum Annual Account Maintenance Fee of 56.00, unless otherwise noted;
- Because the table is based on a $10,000 initial contribution to each Investment Option, expenses for the Checking Account Option do **not** include the $2 monthly service charge. Note that the $2 monthly service charge is waived when electronic statement delivery for monthly Checking Account Option statements is established using Fifth Third Bank online banking at www.53.com or the mobile application; or when the Account maintains an average monthly Checking Account Option balance of at least $250;
- The Annual Asset-Based Fee remains the same as those shown in the ***Fee Structure Table*** on page 7; and
- The tables do not consider the impact of any potential state or federal taxes on the withdrawal nor any potential state tax deductions or the impact of any service-based or other fees.

The information in the following tables is estimated based on the above assumptions and is presented for the illustrative purpose only. Actual investment costs will vary depending on many factors including, without limitation, timing of contributions and withdrawals as well as any variance in any of the assumptions noted above.

APPROXIMATE COST OF A $10,000 INVESTMENT
Delaware Residents
(reflects $5.00 discount to the Annual Account Maintenance Fee for Delaware Residents)

Investment Option	1 Year	3 Years	5 Years	10 Years
Aggressive Option	$82	$250	$423	$885
Moderately Aggressive Option	$82	$250	$424	$888
Growth Option	$82	$250	$424	$887
Moderate Option	$82	$249	$421	$882
Moderately Conservative Option	$83	$252	$426	$892
Conservative Option	$85	$259	$440	$922
Money Market Option	$88	$268	$455	$956
Checking Account Option	$51	$153	$255	$510

APPROXIMATE COST OF A $10,000 INVESTMENT

Non-Delaware Residents

(includes maximum Annual Account Maintenance Fee)

Investment Option	1 Year	3 Years	5 Years	10 Years
Aggressive Option	$87	$265	$448	$935
Moderately Aggressive Option	$87	$265	$449	$937
Growth Option	$87	$265	$449	$936
Moderate Option	$87	$264	$446	$931
Moderately Conservative Option	$88	$267	$451	$942
Conservative Option	$90	$274	$464	$971
Money Market Option	$93	$283	$480	$1,005
Checking Account Option	$56	$168	$280	$560

ADDITIONAL RISKS OF INVESTING IN THE PLAN

Changes in State and Federal Law

State and federal law and regulations governing the administration of DEPENDABLE could change in the future. It is unknown what effect these kinds of changes could have on an Account.

No Representations Regarding Suitability

The State, the Board and OST make no representations regarding the suitability of any Investment Option offered by DEPENDABLE for any particular investor. Please consult your tax or investment advisor for more information.

No Guarantee or Insurance

The State, the Board, OST, or any of the other Plan Administrators do not insure or guarantee a rate of return on contributions to the Plan. Except for the Checking Account Option, DEPENDABLE Accounts are not insured by the FDIC. The Account Owner could lose money by investing in DEPENDABLE.

No Indemnification

The State, the Board, OST, or any of the other Plan Administrators have not agreed to indemnify and will not indemnify any Account Owner against losses or other claims arising from the official or unofficial acts, negligent, or otherwise, of employees, affiliates, agents, representatives, or contractors of any State, the Plan, Plan Administrators, the Program Manager, the Administrator, or the Trust.

Medicaid Clawback

Upon the death of a beneficiary, funds remaining in an ABLE account can be used by the decedent's estate to pay for outstanding Qualified Disability Expenses, including funeral and burial costs. Funds remaining subsequent to these payments will be transferred to the decedent's estate and may be subject to "clawback" under applicable Medicaid laws and regulations. Delaware's House Bill 145, which was enacted into law in 2017, prohibits Delaware Medicaid from seeking to recoup certain Medicaid funds spent on behalf of a deceased beneficiary. Notwithstanding that law, Delaware Medicaid may be obligated under federal law, Section 1917(b)(1) of the Social Security Act, to recoup Medicaid funds spent on behalf of a deceased beneficiary over the age of 55, or Medicaid funds expended for certain beneficiaries in nursing facilities, intermediate care facilities, or similar institutions. For more information, please consult the Plan Disclosure Booklet.

IMPACT ON DELAWARE STATE BENEFITS

Under 16 Del. C. § 9607A(a), DEPENDABLE Accounts are not included in determining asset eligibility of the designated beneficiary for state or local assistance programs.

DELAWARE STATE TAX AND OTHER CONSIDERATIONS

General. The Delaware state tax consequences associated with an investment in the Plan can be complex. This discussion is by no means exhaustive and is not meant as tax advice. **Before investing, you should consult a tax advisor regarding the application of tax laws to your particular circumstances.**

Delaware Tax-Deferred and Tax-Free Earnings. The assets of DEPENDABLE Accounts and their income and operation are exempt from all taxation by the State of Delaware and any of its subdivisions to the extent exempt from U.S. federal income taxation. Accrued earnings on investments in a DEPENDABLE account, once disbursed on behalf of an Account Owner, are similarly exempt from all taxation by the State of Delaware and its subdivisions to the extent exempt from U.S. federal income taxation, so long as they are used for Qualified Disability Expenses.

Delaware Taxation of Non-Qualified Withdrawals. When a withdrawal is made from a DEPENDABLE Account to pay Qualified Disability Expenses, the Account Owner generally does not have to include as income any earnings attributable to that withdrawal if the total withdrawals for that year are less than or equal to the Qualified Disability Expenses for that year. The portion of a Non-Qualified Withdrawal attributable to investment earnings on the Account is ordinary income to the Account Owner for the year in which the withdrawal is made.

Delaware Tax Deductions. For contributions made after December 31, 2021, any amount, up to a limit of $5,000, contributed by an individual during the taxable year to one or more DEPENDABLE Accounts may be claimed as a deduction as part of the Delaware personal income tax filing process. For spouses filing a joint return, the amount of the deduction is the amount contributed by the spouses, up to a limit of $10,000, during the taxable year. This deduction is only applicable to DEPENDABLE Accounts and is not available for any amount contributed through a change in the Account Owner of, or a transfer or rollover from, a DEPENDABLE Account.

Delaware Gift/Estate Taxes. Delaware does not have an estate tax or gift tax. Certain transactions related to a DEPENDABLE Account may be subject to federal gift and generation-skipping taxes. Under federal law, in each calendar year, an individual other than the Account Owner may, subject to the Annual Contribution Limit, contribute up to the amount of the annual federal gift tax exclusion ($19,000 in 2025) to an Account Owner's Account without the contribution being considered a taxable gift. In addition, a transfer of an Account to a person who is not a Sibling will subject the Account Owner to federal gift and generation-skipping transfer taxes. For more information about federal gift and generation-skipping taxes, please refer to the Plan Disclosure Statement.

Non-Delaware Taxpayers. If you are not a Delaware taxpayer, consider any state tax or other benefits that may be available by investing in the Account Owner's home state's qualified ABLE program. State-based benefits should be one of many factors to be considered when making an investment decision, and different states have different tax provisions. You should consult a tax advisor to learn more about how state-based benefits (or any limitations) would apply to your specific circumstances.

Account Transfer. The Plan permits the transfer of ownership of the Account assets to Sibling and non-Sibling Eligible Individuals during the Account Owner's lifetime or upon the Account Owner's death to a Successor Account Owner who was designated during the Account Owner's lifetime. If the new Account Owner or Successor Account Owner is not a Sibling, then the transfer of assets from an Account to a non-Sibling Eligible Individual may generate negative consequences. Before transferring ownership of Account assets or designating a Successor Account Owner, Account Owners and Authorized Individuals should review the Plan Disclosure Statement and consult tax and legal advisors regarding the application of Applicable Law to a particular situation. No other Account ownership transfers are permitted under the Plan.

DISPUTE RESOLUTION, JURISDICTION AND VENUE

All disputes arising from or relating to an Account with the DEPENDABLE are governed by the laws of the State of Delaware except where applicable federal law has precedence. By opening an Account, Account Owners, as well as any Authorized Individuals or other individuals or entities claiming by, through or on behalf of an Account Owner, submit to the exclusive jurisdiction and venue of the courts in the State of Delaware for all legal proceedings arising out of or relating to an Account or the Plan. The State of Delaware, the Board, OST and the State of Illinois reserve all immunities, defenses, rights, or actions, including those under the Eleventh Amendment to the United States Constitution, and no waiver of any such immunities, defenses, rights, or actions will be implied or otherwise deemed to exist as a result of this Plan Addendum, any Plan-related document, or the Account Owner's or Authorized Individual's participation in DEPENDABLE.

DEPENDABLE (the "Plan") was established by the State of Delaware and is administered by the Board. The Plan is an ABLE plan offered through the National ABLE Alliance. Ascensus College Savings Recordkeeping Services, LLC, the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory, recordkeeping, and administrative services. The Plan's Investment Options invest in mutual funds, ETFs, banking products, and/or other investments. Except for the Checking Account Option, subject to certain restrictions, investments in the Plan are not insured by the FDIC. Interests in the Plan are municipal fund securities and the value of your Account will vary with market conditions.

Investment returns, if any, will vary depending upon the performance of the Investment Options you choose. The Account Owner could lose all or a portion of the money invested in the Plan depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

All marks are the exclusive property of their respective owners.

Investments are not FDIC-Insured (except for the Checking Account Option). No Bank, State or Federal Guarantee. May Lose Value.

National ABLE Alliance

DELAWARE ABLE PLAN
DEPENDABLE
Security for the future™

P.O. Box 419201
Kansas City, MO 64141

CONTACT INFORMATION:

Phone:
888.609.8914
Monday through Friday,
8:00 a.m. - 5:00 p.m. Eastern time

Online:
www.savewithable.com

The Plan is sponsored by the State and administered by the State Administrator. The Plan is intended to be a qualified ABLE plan offered through the National ABLE Alliance. Ascensus College Savings Recordkeeping Services, LLC, the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory, recordkeeping and administrative services. The Plan's Investment Options are allocations to mutual funds, ETFs, banking products and/or other investments. Except for the Checking Account Option, investments in the Plan are not insured by the FDIC. Interests in the Plan are municipal fund securities, and the value of the Account will vary with market conditions.

Investment returns will vary depending upon the performance of the Investment Options you choose. You could lose all or a portion of your money by investing in the Plan depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences.

Ugift is a registered service mark of Ascensus Broker Dealer Services, LLC. All other marks are the exclusive property of their respective owners.

Investments are not FDIC-Insured (Except for the Checking Account Option). No Bank, State, or Federal Guarantee. May Lose Value