



**College Illinois!® 529 Prepaid Tuition Program  
DISCLOSURE STATEMENT AND MASTER AGREEMENT**

2016 – 2017 Enrollment Period: November 1, 2016 through May 31, 2017  
or through August 31, 2017 for Newborns.

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# MASTER AGREEMENT

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# COLLEGE ILLINOIS!<sup>®</sup> PREPAID TUITION PROGRAM DISCLOSURE STATEMENT

## 2016 – 2017 Enrollment Period

This Disclosure Statement contains important information, including risk factors that you should review before participating in the College Illinois!<sup>®</sup> Prepaid Tuition Program (the “Program”). Please read it carefully and save it for future reference. Information contained in these materials is believed to be accurate as of the date of its printing and is subject to change without notice. No one is authorized to provide information that is different from information contained in these materials. Please see the Master Agreement beginning on page 10 for definitions of capitalized terms used throughout these materials.

Oversight of the Program is provided by the Illinois Student Assistance Commission (the “Commission”), an agency of the State of Illinois, which was established more than 50 years ago with the mission of helping to make college accessible and affordable for Illinois students. The Commission is governed by a board of ten persons appointed by the Governor. It employs and provides direction to an Executive Director who is responsible for overseeing and implementing the Commission’s day-to-day operations. The Program has been designed to comply with all requirements relating to qualified tuition programs under Section 529 of the Internal Revenue Code of 1986 and Illinois law.

### **PROGRAM OVERVIEW**

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#### **The Program**

Over the past decade, students have been paying more and borrowing more to finance the increasing costs of higher education (for a summary of historic increases in tuition and fees, refer to the table on page 67). Federal and state governments are unable to fund college scholarships and grants sufficient to meet the current and expected future demands for higher education. The purpose of the Program is to both encourage and better enable families to financially prepare and pay for the costs of higher education. In doing so, the Program is intended to lock in future college tuition and Mandatory Fees for the number of semesters purchased at Illinois Public Institutions based upon today’s contract prices or to apply the value of tuition and Mandatory Fees at the Illinois Public Institutions in your plan (at the time your Beneficiary attends college) to Eligible Private or Out-of-State Institutions.

The Program currently offers a variety of plans.

- **The Community College (Choice 1) Plan** offers up to four Semesters, or 60 credit hours, at an Illinois Community College.
- **The University (Choice 2) Plan** offers up to nine Semesters, or 135 credit hours, at a University (Choice 2) Plan University.
- **The University Plus (Choice 3) Plan** offers up to nine Semesters, or 135 credit hours, at a University Plus (Choice 3) Plan University or University (Choice 2) Plan University.
- **The Choice Combination Plan** offers up to four Semesters, or 60 credit hours, at an Illinois Community College and four Semesters, or 60 credit hours, at either a University Plus (Choice 3) Plan University or University (Choice 2) Plan University.

#### **Payment Options**

The Program offers a variety of payment options, including (i) lump sum payments; (ii) annual payments over the course of 5 years; (iii) monthly payments over the course of 5 years; (iv) monthly payment options combined with a down payment; and (v) extended monthly and annual payments based on the age or grade of the Beneficiary.

## **Program Investments**

When you purchase a Contract or make payments on a Contract, those amounts are deposited in the Illinois Prepaid Tuition Trust Fund (the "Fund") along with all interest, gifts and other amounts received by the Commission in connection with the Program. The Northern Trust Company is the current custodian of assets held in the Fund. The Commission has adopted a comprehensive investment policy for the Program that outlines the Program's asset allocation and long-term investment goals (the "Investment Policy"). The Commission reviews and adopts changes to the Investment Policy at least annually in conjunction with the Commission's Investment Advisory Panel. A copy of the current Investment Policy is available at <http://www.collegeillinois.org/AboutCollegellinois/529Financials.html>.

**Pursuant to Illinois law, no amounts held in the Fund may be transferred to or allocated by the Commission, the State Treasurer, or the State Comptroller to any other fund, nor shall the Governor authorize any such transfer or allocation while Contracts remain outstanding.**

## **Risks**

There are risks associated with the Program Contracts. Though a Contract is not a savings program, Contract payments and related amounts are held in the Fund and invested. The Program's ability to honor existing and future Contracts depends primarily upon a combination of three factors: (i) continued Contract sales within projections; (ii) achieving a projected annual net return on Fund investments; and (iii) actual tuition/fee increases being within projected amounts. Favorable or unfavorable experience in one or more of these factors can result in the improvement or decline of the Program's funding. For details relating to these assumptions and projections, refer to the latest Actuarial Report which can be found along with the Projection Scenarios and the Monthly Financial Reports at: <http://www.collegeillinois.org/AboutCollegellinois/529Financials.html>.

In the event Contract sales and/or investment returns are lower than expected or if tuition/fees increase beyond the Commission's expectations, the Program may not have sufficient funds to fulfill its obligations. The Program is a moral obligation of the State of Illinois requiring the Governor to request an appropriation from the State General Assembly in the event the Commission and the Governor determine that the Program does not have adequate assets to meet its Contractual obligations in an upcoming fiscal year. While the General Assembly has fulfilled other moral obligations of the State of Illinois in the past, it is not obligated to appropriate, and no assurances can be made that the General Assembly will appropriate sufficient moneys to meet the Program's Contractual obligations.

The Program is not supported by the full faith and credit of the State of Illinois, nor is it guaranteed by the State's general fund.

If it is determined by the Commission, with the concurrence of the Governor, that the Program is financially infeasible, the Commission may prospectively discontinue the Program. Pursuant to the State's prepaid tuition statute, if the Program is discontinued, Beneficiaries who are or will enroll at an eligible institution within five years shall be entitled to exercise the complete Benefits specified in the Contract; all other Contract holders shall receive an appropriate refund of all contributions and accrued interest, if any, up to the time the Program is discontinued. Illinois Compiled Statutes, Chapter 110, Section 979/35. In the event of Program termination, the Commission will endeavor to provide refunds to Purchasers to the greatest extent possible; however, the Commission is unable to guarantee Purchasers will receive a full refund.

Federal or state legislative action could diminish or even terminate the Program's tax advantages. There is no assurance that a change will not adversely affect the Program or the value of your interest in the Program. The Commission is not obligated to continue to offer the Program in the event that changes in state or federal laws reduce the Benefits available to Purchasers and Beneficiaries.

For additional details relating to these and other risks, refer to Article X(15) of the Master Agreement.



## **Funding**

The Program contracts with Gabriel Roeder Smith & Company, a nationally recognized actuary to evaluate the financial status of the Program on an annual basis. Based on the market value of investments, reasonable assumptions regarding future events such as investment returns (which assumes that a sufficient number of new contracts are sold in the future to maintain the current asset allocation) and tuition inflation, their valuation analysis estimates that the Program was 79.4% funded as of June 30, 2016. This was an improvement from 78.8% a year ago and continues a recent improving trend driven by moderating tuition inflation and investment returns in line with expectations. Future actuarial measurements may differ significantly from the current measurements due to such factors as plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; and changes in plan provisions or applicable law. Please refer to the latest actuarial soundness report for additional information, including assumptions and sensitivity along with the Projection Scenarios and the Monthly Financial Reports available at:

<http://www.collegeillinois.org/AboutCollegellinois/529Financials.html>.

## **Program Administration**

*The Commission.* The Commission, whose members are appointed by the Governor, is the Administrator of the Program. It is comprised of ten members, except in circumstances where a temporary vacancy arises. The Commission's administrative powers include, but are not limited to: adopting a sound Investment Policy; approving any changes to the investment manager structure; and monitoring and evaluating the investment performance of the Fund.

See <http://www.isac.org/about-isac/commissioners/meet-the-commissioners.html> for a list of current members of the Commission.

*Investment Committee.* The Investment Committee (or "Committee") refers to a committee consisting of at least three members of the Commission with knowledge of institutional investing. Investment Committee members shall be selected by the Chair of the Commission and approved by a vote of the Commission. The Committee meets at least quarterly with the Chief Investment Officer and the Program Investment Consultant. The Investment Committee is generally responsible for monitoring Fund investments and performance to ensure compliance with the Investment Policy and making related recommendations to the Commission.

*Investment Advisory Panel.* The Commission appoints the members of the Investment Advisory Panel. The Panel consists of seven persons (barring temporary vacancies) with expertise in the areas of accounting, actuarial practice, risk management or investment management. It provides advice to the Commission on issues related to the Program's financial policies and practices and its investment strategy and asset allocation, with the objective of obtaining the best possible return on investments, consistent with the actuarial soundness of the Program. The Investment Advisory Panel is also charged with reviewing and advising the Commission on the annual report that describes the current financial condition of the program. It may also advise the Commission on other aspects of the Program. See <http://www.isac.org/about-isac/advisory-panel/meet-the-advisory-panel.html> for a list of current members of the Investment Advisory Panel.

*Chief Investment Officer.* The Chief Investment Officer is responsible for the day-to-day operation and oversight of the investment of the Fund and for coordinating the activities of the Investment Committee, the Investment Advisory Panel, and the investment-related activities of the Commission.

For more information relating to the administration of the Program and each entity's role and responsibilities, refer to the Program's Investment Policy available at <http://www.collegeillinois.org/AboutCollegellinois/529Financials.html>.

**Federal Tax Treatment**

Contract payments or other contributions are not deductible from federal taxable income. However, earnings on your contributions grow tax deferred while they are invested in the Program. Earnings on withdrawals used to pay for Registration Fees that are qualified higher education expenses will be excluded from income for federal tax purposes. Consult your tax advisor for more information.

**State Tax Treatment**

Illinois law provides that assets of the Fund and its income are exempt from all taxation by the State of Illinois. This means the earnings on your Contract contributions on behalf of a Beneficiary are exempt from all taxation by the State of Illinois, so long as they are used for Registration Fees in accordance with the provisions of the Contract and Section 529.

The State of Illinois also offers two Section 529 savings plans, Bright Start College Savings Program and Bright Directions College Savings Program, administered by the Illinois State Treasurer. Although these savings plans are also governed by Section 529 and offered by the State of Illinois, they differ from the Program in that they engage different investment advisors and offer different investment options, contract terms, fees and benefits, among other provisions. The savings plans are not described in this Disclosure Statement and Master Agreement. For information relating to these programs, contact the Illinois State Treasurer's Office. Other states may offer residents and taxpayers additional tax or other benefits if they invest in their own state plan. Consult your tax advisor for more information.

## GENERAL INFORMATION

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### Prepaid Tuition Plan

The purchase of a Contract should not be regarded as an investment or a savings account. A Contract is for the specific purpose of prepaying in-State rates of undergraduate Registration Fees (tuition and mandatory fees as defined in Article II - Definitions of the Master Agreement) at Illinois Public Institutions or for applying the value of these fees toward Eligible Private or Out-of-State Institutions. The Fund is not obligated to cover payment in full of Registration Fees for any institution of higher education other than an Illinois Public Institution covered by the type of Program Plan selected by the Purchaser and only for the number of semesters purchased.

### Benefits

Program Plans are designed to generally cover undergraduate tuition at the Illinois in-State rate and Mandatory Fees for the number of Semesters purchased. If there are additional charges for specific courses, such as lab fees, books, room and board, etc., these additional charges will not be covered by the Program Plans. Benefits may be applied at any Eligible Institution in accordance with Section 529. This includes accredited institutions of higher education that are eligible to participate in federal student financial aid programs. For additional details relating to Program Benefits, refer to Article IV of the Master Agreement.

### Purchasing a Contract

In order to purchase a Contract, you must enroll during an open enrollment period. Please refer to page 31 of this Disclosure Statement and Master Agreement (Contract Prices, Fees and Enrollment Period) for 2016-2017 enrollment period and pricing information. For more information relating to the current and future enrollment periods, please visit <http://www.collegeillinois.org/>, call 1-877-877-3724 or email [ISAC.529info@isac.illinois.gov](mailto:ISAC.529info@isac.illinois.gov). The Commission may, in its sole discretion, accept Applications at other times or during special promotions.

You may apply online at <http://www.collegeillinois.org/> or call 1-877-877-3724 to obtain an Application. The Application is governed by the terms of the Contract, the Act, Section 529 and any applicable rules and/or regulations. The terms and features of future enrollment periods may differ from the terms and features described in this Disclosure Statement and Master Agreement. No representation is made or assurance given that there will be additional enrollment periods, or that enrollment periods will take place annually.

Contract Purchasers must be at least 18 years of age. Either the Purchaser or the Beneficiary must be a Resident of Illinois for at least 12 months prior to the date of the Application. There may be only one Purchaser for each Contract. The Purchaser is the owner of the Contract and the only person who may make changes to or cancel the Contract. Trusts, corporations and other validly organized entities may purchase Contracts for a named Beneficiary.

It is possible to purchase a Contract using Uniform Gifts to Minors Act ("UGMA") or Uniform Transfers to Minors Act ("UTMA") funds. These types of accounts involve additional restrictions, such as the inability to change the Beneficiary on the account. UGMA/UTMA custodians must purchase Contracts in their custodial capacity separate from Contracts the custodian may hold in his or her individual capacity. Separate non-custodial accounts can be established for the same Beneficiary to accommodate additional contributions in order to limit the size of the custodial account. In order to maintain the tax treatment of UGMA or UTMA funds for an account, the custodian must complete a required form available from the Program. UGMA/UTMA custodians must notify the Commission when the custodianship terminates, at which time ownership of the Contract will transfer to the Beneficiary upon receipt of the required paperwork. The Commission is not liable for any consequences related to a custodian's improper use, transfer or characterization of custodial funds. It may be necessary to liquidate assets in a custodial account before cash can be used to purchase the Contract and this may involve tax liability. Purchasers should consult their own tax advisors to obtain information and guidance on transferring UTMA or UGMA funds and the tax implications associated with such a transfer.

### **Contract Prices**

Contract prices are calculated for each enrollment period by the Program actuary based upon Mean-Weighted Average Tuition and Fees, expected tuition inflation, expected investment returns, and a stabilization factor, as approved by the Commission. The stabilization factor is intended to buffer the Program from adverse investment market volatility or unforeseen changes in actuarial projections and to improve the funded status of the Program over time.

### **Substitution, Assignment, Transfers and Rollovers**

A Purchaser may designate a Substitute Beneficiary who is a Member of the Family of the preceding Beneficiary. A Purchaser may also convert a Contract from one Program Plan to another Program Plan, transfer ownership of the Contract or roll over an account to another qualified Section 529 plan. These rights are explained in detail in Article VII and Article VIII of the Master Agreement.

## **TAX BENEFITS AND FINANCIAL CONSIDERATIONS**

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Program Plans are intended to be used only to pay for qualified higher education expenses under Section 529. Program Plans are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. The Commission and the Program cannot provide legal or tax advice. This section contains only a general summary of certain detailed and complex tax rules. Any information contained in this Disclosure Statement and Master Agreement that constitutes tax advice within the meaning of Circular 230 is not intended to be used or written to be used, and cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer. Any such tax advice was written to support the promotion or marketing of the Program. Each taxpayer should seek advice from an independent tax advisor regarding the taxpayer's particular circumstances.

### **State of Illinois Tax Benefits**

For taxable years beginning on and after January 1, 2005, Section 203(a)(2)(Y) of the Illinois Income Tax Act (35 ILCS 5/203) provides that an individual taxpayer's adjusted gross income may be reduced by a maximum of \$10,000 per year (\$20,000 per year for married couples filing jointly) for contributions made in that year to the Program or an Illinois College Savings Pool Account under Section 16.5 of the State Treasurer Act. Contributions to the Program include amounts paid toward the Contract balance but do not include amounts rolled over into the Program or service or cancellation fees. Effective August 10, 2009, contributions made by an employer on behalf of an employee, or matching contributions made by an employer, shall be treated as made by an employee for this purpose. Generally, refunds from a Contract pursuant to Article VII of the Master Agreement are taxable in the year the refund is made.

Illinois Public Act 96-0120 requires that for taxable years on or after January 1, 2009, individual taxpayers who previously excluded from adjusted gross income contributions to the Program or a College Savings Pool Account are required to include such contributions in their adjusted gross income to the extent such contributions constitute non-qualified withdrawals or refunds, except if such withdrawals or refunds are the result of a Beneficiary's death or disability.

If a Purchaser lives in or is a resident of a state other than Illinois, the state tax consequences may differ from those described above. The Illinois state income tax deduction and exemption are available only to participants with Illinois taxable income. Contributions to other states' Section 529 plans are not eligible for the Illinois state tax deduction. Before purchasing a Contract, Purchasers who are residents of other states or are subject to taxation in other states are advised to contact their own tax advisors to determine that state's tax treatment of contributions to and earnings from another state's qualified tuition program and any other benefits that state may provide to participants in its Section 529 plan.

Illinois Public Act 96-0198 created a new incentive for employers and their employees to contribute to the State of Illinois' college savings and prepaid tuition programs. P.A. 96-0198 permits Illinois employers to claim a tax credit, up to a maximum of \$500 per contributing employee, for one-fourth of the amount they contribute each year that matches their employees' contributions toward such employees' Contracts. If the credit exceeds the amount the employer owes in taxes, the employer may carry the excess credit forward

for up to five years. The credit is included in the base income of the employer. The credit is available for taxable years ending on or after December 31, 2009 and on or before December 30, 2020.

### **Federal Taxes**

Contract payments or other contributions are not deductible from federal taxable income. Earnings on all contributions grow tax deferred while they are invested in the Fund. Earnings on withdrawals used to pay for Registration Fees may be excluded from income for federal tax purposes. Section 529 governs the federal tax treatment of qualified tuition programs such as the Program and the tax consequences to Purchasers and Beneficiaries of such plans. As of the date of this brochure, the Internal Revenue Service has not yet issued final regulations to clarify the application of Section 529 to state-sponsored prepaid tuition programs. The Program has been structured to meet all current federal requirements and, therefore, the Fund itself does not pay federal income taxes.

Pursuant to Section 529, all or a portion of any refunds that are not used for a qualified higher education expense generally will be taxed as ordinary income in the year of the refund. In addition, if such refunds are made for a reason other than the Beneficiary's death, disability or receipt of a scholarship or attendance at a military academy, said refunds will be subject to an additional federal penalty tax of 10% of the earnings. For more information, please refer to Publication 970, "Tax Benefits for Education," available from the Internal Revenue Service ([www.irs.gov](http://www.irs.gov)). **Individual tax situations vary greatly. Purchasers should consult their own tax advisors concerning Illinois and federal tax issues arising from the purchase of a Contract.**

### **Estate and Gift Taxes**

Section 529 provides that payments to the Fund are treated as a completed gift of a present interest for federal gift tax purposes. Section 529 also provides a five-year averaging provision for contributions made in one taxable year that are greater than the annual allowable exclusion from federal gift tax, currently \$14,000 (\$28,000 for married couples filing jointly). This means that if a contribution by any individual to a single Beneficiary in any one tax year is as much as \$70,000 (\$140,000 for married couples filing jointly), the Purchaser may elect to average the amount of the gift over a five-year period. Please contact a tax professional or the Internal Revenue Service to determine how to make the five-year averaging election on IRS Form 709. If the Purchaser dies before the end of the five-year averaging period discussed above, the Purchaser's gross estate will include the portion of the original Contract amount that is allocable to the years following the Purchaser's death.

Section 529 also provides that distributions from a qualified tuition program will not be treated as a taxable gift. If a Purchaser later transfers the Contract to another Beneficiary, however, that later transfer may be deemed a gift and the preceding Beneficiary may incur federal gift and/or generation skipping transfer tax consequences. However, the five-year averaging rule described above may be applied to the transfer. Each taxpayer's situation is unique, so please contact a tax professional for specific information on these provisions and others, and how they may affect you. In particular, contributors are encouraged to consult their own tax advisors concerning estate, gift and generation-skipping transfer taxes to determine the effect of these tax provisions on their specific situations.

### **American Opportunity and Lifetime Learning Credits**

There are several tax credits and deductions available under certain circumstances for families paying for qualified higher education expenses, including the cost of tuition and fees, e.g., the American Opportunity Tax Credit (formerly the Hope Scholarship) and Lifetime Learning credits. There are a number of qualifications and restrictions on claiming these deductions and credits. Generally, the use of Education Tax Credits will not affect participation in or receipt of benefits from Section 529 qualified tuition programs, so long as the distribution from the qualified tuition plan is not used for the same expenses for which an Education Tax Credit was claimed. For more information, please refer to Publication 970, "Tax Benefits for Education," available from the Internal Revenue Service ([www.irs.gov](http://www.irs.gov)).

### **Scholarships and Financial Aid**

Ownership of a Contract may affect the Beneficiary or Purchaser's qualification for certain federal or state need-based benefit programs, such as Medicaid. Benefits may also be considered in evaluating the

financial situation of the Beneficiary for purposes of determining the eligibility of the Beneficiary for certain state, federal or private student aid programs. All Program Contracts may be considered an asset of the parent if they are owned by the parent and may be required to be reported as such when completing the required Federal Application for Federal Student Aid form ("FAFSA"). Purchasers and Beneficiaries, as appropriate, should consult the financial aid office of the academic institution the Beneficiary is attending for more detailed information regarding whether the (i) value of a Contract is reported as an asset or (ii) availability of Benefits will impact a Beneficiary's receipt of merit-based financial aid (e.g., academic or athletic scholarships).

### **Investment Policy**

The Commission's Executive Director oversees the daily administration and operations of the Commission, including the operation of the Program. The Commission's Chief Investment Officer is responsible for overseeing the investment of Fund assets. The Act requires the Commission to adopt a comprehensive investment policy for the Program. The Program's Statement of Investment Policy (the "Investment Policy") has been developed to outline the Program's asset allocation and long-term investment goals. The Commission reviews and adopts changes to the Investment Policy at least annually. A copy of the current Investment Policy is available at:

<http://www.collegeillinois.org/AboutCollegeIllinois/529Financials.html>.

The Investment Policy identifies a set of investment objectives, guidelines, and performance standards for the investment of the assets of the Fund. The Investment Policy represents the formal document governing the investment of Fund assets.

Investments will be made in the sole interest of the Purchasers and Beneficiaries of the Fund and in accordance with the following objectives:

1. To ensure the assets of the Fund are invested with the care, skill, prudence and diligence that a prudent person acting in a like capacity would undertake.
2. To ensure the assets of the Fund are invested in a manner that minimizes and controls the costs incurred in administering and managing the assets.
3. To meet or exceed the return of the Policy Benchmark consistent with the actuarial soundness of the Fund and the risk level expected from the Commission-approved asset allocation.

The investment guidelines are based upon an investment horizon of greater than five years, so that interim fluctuations in the Fund should be viewed with appropriate perspective. Similarly, the Fund's target asset allocation is also based on this long-term perspective.

Information about the Program's investments, including requests for periodic reports, can also be requested in writing, by phone at 1-877-877-3724 or by emailing [ISAC.529info@isac.illinois.gov](mailto:ISAC.529info@isac.illinois.gov). Purchasers and Beneficiaries are not entitled to receive any investment returns from the Fund. Under the Act, all interest or other earnings accruing or received on amounts in the Fund shall be retained by the Fund.

### **Open Meetings Laws**

The Commission is subject to Illinois' Open Meetings Act, which encourages the public dissemination of information. Members of the public, including Purchasers and Beneficiaries are encouraged to attend the Commission's meetings. For information relating to upcoming meetings, visit <http://www.isac.org/about-isac/commissioners/commission-meeting-schedule.html> or email [ISAC.529info@isac.illinois.gov](mailto:ISAC.529info@isac.illinois.gov).

## **OTHER CONSIDERATIONS**

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### **Exemption from Claims of Creditors**

Under the Illinois Prepaid Tuition Act Section 45(g), moneys paid into or out of the Fund by or on behalf of the Purchaser or the Beneficiary of a Contract are exempt from all claims of creditors of the Purchaser or Beneficiary, so long as the Contract has not been terminated. Purchasers and Beneficiaries, as appropriate, should consult an attorney or financial advisor to fully identify bankruptcy, Medicare or other special situations involving the recapture of amounts paid for a Contract.

### **Security**

No interest in all or any portion of a Contract may be used as security for any loan.

### **Privacy Policy**

Purchasers and Beneficiaries provide a variety of confidential information to the Program on enrollment forms, Applications and other Program materials. The Commission and the Program do not sell your confidential information to any third parties and will not disclose it to third parties unless the disclosure is necessary to process a transaction or provide services to an account, or as otherwise permitted or required by law or with your consent. Under Illinois law, your confidential information is exempt from inspection, copying, or disclosure under the Freedom of Information Act. The Commission may authorize the Program's records administrator to release certain information to appropriate personnel at Eligible Institutions or to another state or federal agency, for purposes that the Commission deems appropriate and in accordance with state and federal law. In the event confidential information is released, the receiving institution shall ensure that the information continues to be held confidentially.

The Commission maintains physical and electronic safeguards to protect your information. This includes restricting access to confidential information to only those individuals who need the information to service your account, resolve problems or respond to a permissible inquiry.

The Commission requires you to provide the Social Security or Tax Identification numbers of the Purchaser, Successor Purchaser and Beneficiary for administrative purposes, including but not limited to, completing tax forms and for Beneficiary identification purposes when paying Benefits to the educational institution.

COLLEGE ILLINOIS!® PREPAID TUITION PROGRAM  
MASTER AGREEMENT

**2016 – 2017 Enrollment Period**

**ARTICLE I – INTRODUCTION**

This Master Agreement describes the basic terms and conditions of the College Illinois!® Prepaid Tuition Program (the “Program”) administered by the Illinois Student Assistance Commission as authorized by the Illinois Prepaid Tuition Act, 110 ILCS 979, and ISAC Administrative Rules (23 Ill. Admin. Code 2775, et seq.). Information in this Disclosure Statement and Master Agreement is believed to be accurate as of the date of its printing. Modifications may be made to this Disclosure Statement and Master Agreement, the Application and the Participation and Payment Schedule without notice by the Commission and will be incorporated into the Contract.

Nothing in this Disclosure Statement and Master Agreement shall be interpreted as a promise or guarantee that: (1) a Beneficiary will be admitted to any institution of higher education; (2) a Beneficiary will be allowed to continue enrollment at any institution of higher education after admission; (3) a Beneficiary will be graduated from any institution of higher education; (4) a Beneficiary’s tuition and mandatory fees at any institution of higher education will be covered in full; or (5) a Beneficiary will be classified as an in-State student by any Illinois public institution of higher education.

**ARTICLE II – DEFINITIONS**

The definitions of terms included in the provisions of the Act and ISAC Rules will apply to Contracts and are incorporated herein by reference. Listed below are the definitions which will assist in interpretation of the Disclosure Statement and Master Agreement:

**“Act”**

The Illinois Prepaid Tuition Act, 110 ILCS 979.

**“Application”**

The individual written or electronic Program application to purchase a Contract offered by the Program.

**“Application Receipt Date”**

The date an Application is received by the Commission, as established by the postmarked date, if submitted to the Commission via United States Postal Service (USPS) mail, or the date the Commission acknowledges receipt, if an Application is submitted electronically. An Application shall be deemed received by the Commission in any particular month if (1) postmarked by the last day of such month for Applications submitted to the Commission via USPS mail, or (2) the Commission acknowledges receipt of an electronically submitted Application by the last day of such month. For Applications submitted by USPS mail, if the last day of the month falls on a day that is not a USPS business day, Applications must be postmarked on the next USPS business day.

**“Assignee”**

One who is assigned the Contract pursuant to Article VIII(3) of this Master Agreement.

**“Beneficiary”**

A living individual designated as the recipient of the Benefits of a Contract, provided he/she (1) has been a Resident of Illinois for at least 12 months prior to the date of the Application; or (2) is a nonresident, so long as the Purchaser has been a Resident of Illinois for at least 12 months prior to the date of the Application; or (iii) is less than one year of age and his/her parent or legal guardian has been a Resident of Illinois for at least 12 months prior to the date of the Application; or (iv) is a nonresident, so long as he/she is a transferee



Beneficiary or the Purchaser is a Substitute Purchaser pursuant to Article VIII. There is no age limit with regard to the Beneficiary of a Contract.

**“Benefits”**

Payments provided under a Contract, which are described in Article IV of this Master Agreement.

**“Choice Combination Plan”**

A plan providing up to four Semesters, or 60 credit hours, at an Illinois Community College and four Semesters, or 60 credit hours, at either a (1) University (Choice 2) Plan University, or (2) University Plus (Choice 3) Plan University. The Choice Combination Plan is further described in Article III.

**“Choice Plan”**

A Community College (Choice 1) Plan, University (Choice 2) Plan, or University Plus (Choice 3) Plan.

**“College Savings Pool Account”**

An Illinois college savings plan consisting of the Bright Directions<sup>®</sup> College Savings Program and the Bright Start College Savings Program.

**“Commission”**

The Illinois Student Assistance Commission, including its staff, and the ten Commissioners appointed by the Governor to administer the Program.

**“Community College (Choice 1) Plan”**

A plan providing up to four Semesters, or 60 credit hours, at an Illinois Community College as further described in Article III.

**“Contract”**

The set of documents consisting of the Application, this Disclosure Statement and Master Agreement, and the Participation and Payment Schedule.

**“Disabled”**

A Beneficiary is considered to be disabled if he/she shows proof that he/she cannot do any substantial gainful activity because of his/her physical or mental condition. A physician must determine that his/her condition can be expected to result in death or last for a long-continued and indefinite duration. The Commission will require medical documentation to verify this condition.

**“Disabled Beneficiary Representative”**

This term has the meaning set forth in Article VIII(2)(B).

**“Eligible Institution”**

A public or nonpublic institution of higher education that is an “eligible educational institution” as defined in Section 529 of the Internal Revenue Code of 1986, as amended and any regulation thereunder.

**“Eligible Out-of-State Institution”**

An Eligible Institution whose main campus is located outside of Illinois.

**“Existing Combination Plan”**

A combination plan purchased by any Purchaser prior to October 1, 2008, offering up to four Semesters, or 60 credit hours, at a Community College and four Semesters, or 60 credit hours, at an Illinois Public University as further described in Article III.

**“Existing Community College Plan”**

An Illinois Community College Contract purchased by any Purchaser prior to October 1, 2008, and providing up to four Semesters, or 60 credit hours, at an Illinois Community College as further described in Article III.

**“Existing Program Plan”**

An Existing Community College Plan, Existing Public University Plan, or Existing Combination Plan.

**“Existing Public University Plan”**

A Public University Plan purchased by any Purchaser prior to October 1, 2008, providing up to nine Semesters, or 135 credit hours, at an Illinois Public University. Existing Public University Plans are further described in Article III.

**“Fee Schedule”**

This term has the meaning set forth in Article IX. The Fee Schedule is on page 67 of this Disclosure Statement and Master Agreement.

**“First Payment Date”**

The first day of the second month succeeding the Application Receipt Date as set forth in Article V(2)(A).

**“Fund”**

The Illinois Prepaid Tuition Trust Fund created pursuant to the Act.

**“Illinois Community College”**

An Eligible Institution that is a public community college as defined in the Illinois Public Community College Act, 110 ILCS 805/1, et seq.

**“Illinois Prepaid Tuition Trust Fund” or “Fund”**

The repository of all moneys received by the Commission, including all contributions, appropriations, fees, interest and dividend payments, gifts, or other financial assets received in connection with operation of the Program.

**“Illinois Private Institution”**

A nonpublic Eligible Institution whose main campus is located in Illinois.

**“Illinois Public Institution”**

An Illinois Community College, University (Choice 2) Plan University, or University Plus (Choice 3) Plan University.

**“Illinois Public University”**

A University (Choice 2) Plan University and/or a University Plus (Choice 3) Plan University.

**“ISAC”**

The Illinois Student Assistance Commission, including its staff, and the ten Commissioners appointed by the Governor to administer the Program.

**“ISAC Rules”**

The Act and the ISAC Administrative Rules (23 Ill. Admin. Code 2775, et seq.).

**“Mandatory Fees”**

Those fees required as a condition of enrollment for all students in an institution of higher education. Mandatory Fees do not include fees such as, but not limited to, individual fees related to participation in a particular sport or activity, individual course fees such as lab fees, books, room and board, or any fees not required by all students as a condition of enrollment. Mandatory Fees may be capped pursuant to arrangements/agreement between the Commission and an Eligible Institution.

**“MAP”**

The State Monetary Award Program.

**“Mean-Weighted Average Tuition and Fees”**

The tuition and Mandatory Fees used for the Illinois Community Colleges or Illinois Public Universities by the Commission for purposes of MAP grants, multiplied by the number of full-time equivalent undergraduate students enrolled at each such institution, added together, and divided by the sum of the full-time equivalent enrollments from the previous year at each institution. This figure is calculated once per year just prior to the commencement of the school year and is used regardless of whether individual institutions adjust their tuition and Mandatory Fees for that same year. The Mean-Weighted Average Tuition and Fees is calculated separately for Illinois Community Colleges, University (Choice 2) Plan Universities and University Plus (Choice 3) Plan Universities. Mean-Weighted Average Tuition is also referred to as Weighted Average Tuition (WAT).

**“Member of the Family”**

This term has the same meaning as is found in Section 529(e)(2) of the Internal Revenue Code of 1986, as amended. It includes an individual who bears a relationship to a Beneficiary as: (1) a son or daughter, or a descendant of either; (2) a stepson or stepdaughter; (3) a brother, sister, stepbrother, stepsister, half-brother, or half-sister; (4) a father or mother or an ancestor of either; (5) a stepfather or stepmother; (6) a son or daughter of a brother or sister; (7) a brother or sister of the father or mother; (8) a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law; (9) the spouse of an individual described in (1) through (8) above (which must be a member of the same household and have the same principal place of abode as the individual described in (1) through (8)); (10) the spouse of the Beneficiary (which must be a member of the same household and have the same principal place of abode); or (11) any first cousin of the Beneficiary. In determining whether any of these relationships exist, a legally adopted child of an individual shall be treated as a child of such individual by blood.

**“Newborn”**

A beneficiary born on or between September 1, 2016 and August 31, 2017.

**“Participation and Payment Schedule”**

The document furnished by the Commission to the Purchaser upon enrollment of the Beneficiary in the Program that discloses the due dates and amount of payments as required of a specific Purchaser under the selected Program Plan.

**“Pricing Table”**

The document that generally lists the Contract prices for each enrollment period or a portion of an enrollment period. The Pricing Table begins on page 33 of this Disclosure Statement and Master Agreement.

**“Program”**

The College Illinois!<sup>®</sup> Prepaid Tuition Program.

**“Program Plan”**

Any one or more of the following: An Existing Program Plan or Choice Plan described in Article III.

**“Projected Enrollment Date”**

The estimated college entrance year as set forth in the Application for enrollment or change of Beneficiary form.

**“Purchaser”**

A person who is at least 18 years of age and is a resident of the United States, or a corporation, partnership, trust, charitable organization, or any other entity validly organized under the laws of the United States, and who is or was obligated to make payments under a Contract. An individual designated as a Purchaser must be a Resident of Illinois for at least 12 consecutive months immediately prior to the date of the Application unless (1) the Beneficiary is a Resident of Illinois and has been for at least 12 consecutive months immediately prior to the date of the Application; (2) the Beneficiary is less than one year of age and his/her parent or legal guardian has been a Resident of Illinois for at least 12 months prior to the date of the Application; (3) the Beneficiary is a transferee Beneficiary; or (4) the Purchaser is a Substitute Purchaser.

**“Registration Fees”**

The Semester or term charges for tuition imposed by an institution of higher education and all Mandatory Fees required as a condition of enrollment of all students if both are qualified higher education expenses at an eligible educational institution, as defined in Section 529. Registration Fees may be capped pursuant to arrangements/agreement between the Commission and an Eligible Institution.

**“Resident of Illinois”**

A person who resides in the State of Illinois at the time an Application is submitted. The term “Resident of Illinois” also includes (1) military personnel and their dependents who are stationed in Illinois at the time the Contract is purchased or who claim Illinois as their domicile and (2) a corporation, partnership, trust, charitable organization, or any other entity validly organized under the laws of the United States and having significant contact with the State of Illinois, as determined by the Commission.

**“Semester”**

One-half of an academic year (at an Eligible Institution with semester terms) or the equivalent (for an eligible educational institution with quarter terms). One Semester of Benefits is equivalent to 15 credit hours.

**“Section 529”**

Section 529 of the Internal Revenue Code of 1986 (26 U.S.C. § 529), as amended, which establishes rules governing the Program.

**“Substitute Purchaser”**

An Assignee or Successor Purchaser of the Contract.

**“Successor Purchaser”**

One who, pursuant to Article VIII(2), succeeds or is named to succeed the current Purchaser in ownership of the Contract at the time of the Purchaser’s death.

**“University (Choice 2) Plan”**

A Program Plan offering up to nine Semesters, or 135 credit hours, at a University (Choice 2) Plan University as further described in Article III.

**“University (Choice 2) Plan University”**

Any of the following Eligible Institutions: University of Illinois – Chicago, University of Illinois – Springfield, Illinois State University, Chicago State University, Governors State University, Southern Illinois University – Carbondale, Southern Illinois University – Edwardsville, Northern Illinois University, Eastern Illinois University, Western Illinois University or Northeastern Illinois University.

**“University Plus (Choice 3) Plan”**

A Program Plan offering up to nine Semesters, or 135 credit hours, at a University Plus (Choice 3) Plan University as further described in Article III.

**“University Plus (Choice 3) Plan University”**

The following Eligible Institution: the University of Illinois at Urbana-Champaign

**ARTICLE III – PARTICIPATION IN THE PROGRAM**

- 1. Information Required in Application.** In order to participate in the Program, a Purchaser must provide on the Application the Social Security Number (“SSN”) or Tax Identification Number (“TIN”), age, projected date of enrollment in college and, if applicable, grade level of the Beneficiary. If for any reason the SSN is unavailable, it must be provided to the Commission prior to the payment of Benefits. The Purchaser must also (A) provide the Purchaser’s SSN or TIN and (B) indicate the type of Program Plan and the number of Semesters that will be purchased under the Contract.

Applications can be found online at <http://www.collegeillinois.org/>, or by calling 1-877-877-3724, or picked up at any of the Commission's three locations:

1755 Lake Cook Road  
Deerfield, IL 60015-5209

500 W. Monroe Third Floor  
Springfield, IL 62704-1876

James R. Thompson Center  
100 W. Randolph, Suite 3-200  
Chicago, IL 60601-3293

Completed Applications may be mailed to:

College Illinois!® Prepaid Tuition Program  
P.O. Box 44030  
Jacksonville, Florida 32231-4030

2. **Community College (Choice 1) Plans** specify that up to four Semesters, or 60 credit hours, at an Illinois Community College may be purchased for the benefit of a Beneficiary. Applicants may purchase as little as one Semester, or 15 credit hours, at a time. See Article VI (3)(B) to see how Choice 1 plan Benefits can be used at other eligible institutions.
3. **University (Choice 2) Plans** specify that up to nine Semesters, or 135 credit hours, at a University (Choice 2) Plan University may be purchased for the benefit of a Beneficiary. Applicants may purchase as little as one Semester, or 15 credit hours, at a time. See Article VI(3)(C) to see how Choice 2 plan Benefits can be used at other eligible institutions.
4. **University Plus (Choice 3) Plans** specify that up to nine Semesters, or 135 credit hours, at a University Plus (Choice 3) Plan University may be purchased for the benefit of a Beneficiary. Applicants may purchase as little as one Semester, or 15 credit hours, at a time. See Article VI(3)(D) to see how Choice 3 plan Benefits can be used at other eligible institutions.
5. **Choice Combination Plans** specify that four Semesters, or 60 credit hours, at an Illinois Community College and four Semesters, or 60 credit hours, at either a (A) University (Choice 2) Plan University or (B) University Plus (Choice 3) Plan University may be purchased for the benefit of a Beneficiary. A Choice Combination Plan may not include both (A) and (B) above.
6. **Existing Public University Plans** offered up to nine Semesters, or 135 credit hours, at an Illinois Public University purchased for the benefit of a Beneficiary. This plan is no longer available for new Contracts.
7. **Existing Combination Plans** offered up to four Semesters, or 60 credit hours, at a Community College and four Semesters, or 60 credit hours, at an Illinois Public University purchased for the benefit of a Beneficiary. Existing Combination Plans may not be converted to Choice Combination Plans. This plan is no longer available for new Contracts.
8. **Limits on Benefits per Beneficiary.** At no point may a single person be the Beneficiary of more than four Semesters at an Illinois Community College or a combination of 9 Semesters at an Illinois Public University and Illinois Community College pursuant to any Program Plan.
9. **Limits on Conversions of Existing Plans.** An Existing Plan cannot be converted to a Choice Plan or vice versa.

## ARTICLE IV – PROGRAM BENEFITS

1. **Program Pays Registration Fees.** The Program is intended to pay Registration Fees for the normal course load for a full-time student consistent with the number of Semesters of higher education selected and paid for under a specific Contract for a Program Plan. The actual number of credit hours for which the Beneficiary enrolls is billed to the Program and then deducted from the Beneficiary's Contract account. This includes payment to any Eligible Institution that may assess tuition and fees based on a range or category instead of the specific number of credit hours.
2. **Use of Benefits.** Registration Fees contracted for by the Purchaser shall be paid by the Program at the time of enrollment of the Beneficiary in an Eligible Institution. The credit hours purchased may be used during any term of postsecondary undergraduate enrollment (subject to Article VII(2)). A Beneficiary will be sent the necessary information about using Benefits prior to enrollment. The Program will pay the amount of Registration Fees purchased by the Purchaser as long as such Registration Fees are used prior to Contract expiration (as described in Article VII(2)). A Purchaser may convert from one Program Plan or level to another, in accordance with Article VI(6); provided, however, Existing Plans cannot be converted to Choice Plans or vice versa.
3. **Mandatory Fees.** Under no circumstances will the Mandatory Fees component of a Beneficiary's Registration Fees pay more than the amount payable under the specific Contract. Mandatory Fees are paid once for each Semester covered by a Contract. For any semester, Mandatory Fees may be paid directly to the school by the student, reserving Mandatory Fee Benefits covered by the Contract for future use.
4. **Benefits May Be Utilized in Portions of a Semester.** The Benefits of the Program may be utilized in portions of a Semester, subject to the restriction on payment of the Mandatory Fees in Article IV(3), to accommodate part-time attendance or additional credits. The portion of a Semester utilized for any part-time attendance or additional credits will be determined based upon the number of credit hours for which the Beneficiary is enrolled. The unused portion of the credit hours for a Semester may be used during a later Semester of enrollment subject to the time limit specified in Article VII(2). For example, if a Beneficiary's first utilization of Benefits under any Contract (equal to 120 credit hours) is for six hours, the Beneficiary's Program Plan is charged with one registration for Mandatory Fee purposes and six credit hours for tuition purposes. The Beneficiary will then be entitled to another seven registrations for Mandatory Fees and 114 credit hours of tuition. When available Benefits drop below one full credit hour, Benefits are no longer available and the Contract is depleted.
5. **Commission May Develop Other Methods To Calculate Benefits.** The Commission may develop other methods for the calculation of Benefits payable under Contracts as it determines necessary to provide consistent Benefits, including, without limitation, adapting the calculation of Benefits to the methods for calculating credits and Registration Fees that may be adopted by any Illinois Public Institution in the future.
6. **Agreements with Eligible Institutions.** The Commission may negotiate agreements with certain Eligible Institutions to cap the amounts of Registration Fees and/or Mandatory Fees applicable to Program Contracts. With respect to any such agreement, any surplus or benefit resulting from said agreement will inure to the benefit of the Fund and shall in no event inure to the benefit of Program Beneficiaries. Any such agreement will not reduce Benefits to the Beneficiary under the Program.

## ARTICLE V – PAYMENTS

1. **Contract Payments.** A Purchaser may pay for a Contract by (A) a lump-sum payment for the full amount of the Contract as specified in the Participation and Payment Schedule; (B) an initial lump-sum payment of a fixed amount offered by the Program and installment payments of the balance due; or (C) payments of the amount of installments required under the option selected, accompanied by Contract account coupons or other invoice devices provided to the Purchaser by the Commission. All installment payments for Contracts include a 7.75% service charge. The Commission may, at its option, approve other payment schedules. Payments may be made only by (D) check; (E) money order; (F) authorized

monthly debit (“ACH”) from a bank account (available for monthly payment plans only); (G) payroll deduction, if available; or (H) such other payment method established by the Commission. The Purchaser may change payment methods at any time upon written request to the Commission, subject to any administrative fees.

2. **No Payments in Excess of Amounts Required To Pay Benefits.** No payments will be allowed on behalf of a Beneficiary in excess of payments required to provide the Benefits under a Contract, as set forth in the Participation and Payment Schedule for that Beneficiary. Payments are due in the amounts and on the dates specified in the Participation and Payment Schedule.

(A) **First Payment Date; Late Fees.** Following submission of the Application and the establishment of an account, if the initial payment is not received on the applicable First Payment Date, late fees will be assessed as set forth in the Fee Schedule beginning on page 66 of this Disclosure Statement and Master Agreement. Notwithstanding the foregoing, the account established by the Application will be cancelled if the initial payment is not received within fifteen (15) days from the First Payment Date.

The First Payment Date means the first day of the second month succeeding the Application Receipt Date as set forth in the following table:

**PAYMENT DATES**

<i>Application received* by the last day of:</i>	<i>First payment due date</i>
November	January 1
December	February 1
January	March 1
February	April 1
March	May 1
April	June 1
May	July 1
June **	August 1
July**	September 1
August**	October 1

\* For Applications submitted by mail, if the last day of the month falls on a day that is not a business day for the USPS, Applications must be postmarked on the next USPS business day. Applications submitted electronically must be submitted by the last day of the month regardless of whether the last day of the month is a USPS business day.

\*\*Applications accepted during these months for Newborns only.

(B) **Submission of New Application after Cancellation.** If an account established by an Application is cancelled, the Purchaser may submit a new Application to establish a new account. The price shall be determined based upon the Application Receipt Date of the new Application and not the Application Receipt Date of the cancelled account.

(C) **Monthly and Annual Payment Due Dates.** For monthly payments due after the First Payment Date, failure to make full payment within fifteen (15) days of the due date shall result in assessment of a late fee and suspension of the Beneficiary’s rights. For subsequent annual payments due, failure to make full payment within thirty (30) days of the due date shall result in assessment of a late fee and suspension of the Beneficiary’s rights.

(D) **Reduction of Contract after Payment Delinquency of 210 Days.** If payments on a Contract for Plans other than Existing Program Plans or a Choice Plan purchased prior to November 1, 2009 are delinquent for 210 days, the Semesters purchased in the Contract account shall be reduced within the same Choice Plan selected by the Purchaser to the number of Semesters that the Commission determines have been paid in full at the time such payment became delinquent, less

any outstanding fees. If the amount paid is insufficient to pay in full any of the Choice Plans available at the time the Application was submitted, the Contract account shall be cancelled and the Commission shall refund the amount paid less (i) any Benefits used; (ii) any refunds paid; and (iii) any applicable fees. All payments received are first applied to past-due Program Plan amounts, excluding fees.

(E) **Cancellation of Existing Plans after Payment Delinquency of 210 Days.** For Existing Program Plans and Choice Plans purchased prior to November 1, 2009, if a Contract is delinquent for 210 days, the Contract account is cancelled and the Commission shall refund the amount paid less (i) any Benefits used; (ii) any refunds previously paid; and (iii) any applicable and unpaid fees. All payments received are applied to past-due Program Plan amounts, excluding fees.

3. **No Prepayment Penalty.** No penalty shall be assessed for early payment of installment Contracts.

#### **ARTICLE VI – USE OF CONTRACT BENEFITS**

1. **Time Period To Be Eligible To Use Benefits.** Benefits may not be used until (A) the third anniversary after the First Payment Date and (B) a Contract has been paid in full. In accordance with Article VII(2), the Beneficiary must use all Benefits within a ten-year period beginning on the date of enrollment in an institution of higher education. The Beneficiary may use the Benefits prior to the projected college enrollment date, without penalty, if the requirements above have been met.

2. **Purchaser Must Provide Name of Institution.** To utilize Benefits at an Illinois Private Institution or Eligible Out-of-State Institution, a Beneficiary must provide the Commission with the name of the institution that the Beneficiary will attend. The Commission shall then provide information to the selected institution confirming the Beneficiary's participation in the Program. If the Illinois Private Institution or Eligible Out-of-State Institution is not covered by the Program Plan specified in the Application, the Commission may apply Benefits in accordance with Article VI(3), on a per-Semester basis.

3. **Payment of Benefits to Institutions.** Upon receipt of all the documentation required by the Commission, the Commission will pay Benefits directly to the specified institution in accordance with the following:

(A) **Existing Public University Plan Contract.** For a Beneficiary of an Existing Public University Plan Contract who enrolls in:

(i) any Illinois Public University, the Commission will pay the in-State Registration Fees of such Illinois Public University;

(ii) an Illinois Private Institution, or an Eligible Out-of-State Institution, the Commission will pay the Mean-Weighted Average credit hour value of in-State Registration Fees for Illinois Public Universities in the same academic year less any applicable fees; or

(iii) an Illinois Community College, the Commission will pay the in-district, in-State Registration Fees of such Illinois Community College.

With respect to (A)(iii), the Commission will convert the Benefits to equivalent community college hours on a Semester-by-Semester basis and the Purchaser may either request a refund, if one is due, or request that any excess amounts be held for application toward future Registration Fees pursuant to Article VI(5).

(B) **Beneficiary of a Community College (Choice 1) Plan Contract or an Existing Community College Plan Contract.** For a Beneficiary of a Community College (Choice 1) Plan Contract or an Existing Community College Plan Contract who enrolls in an:



(i) Illinois Community College, the Commission will pay the standard in-district, in-State Registration Fees of the institution;

(ii) Illinois Private Institution or an Eligible Out-of-State Institution, the Commission will pay the Mean-Weighted Average credit hour value of standard in-district, in-State Registration Fees for all Illinois Community Colleges in the same academic year less any applicable fees; or

(iii) Illinois Public University, the Commission will pay the standard in-State Registration Fees of such institution up to the amount payable under the Community College (Choice 1) Plan Contract or an Existing Community College Plan Contract, as applicable.

The Commission will convert the Contract Benefits to equivalent Illinois Public University hours on a Semester-by-Semester basis. The Purchaser may also convert the Contract Benefits prior to usage pursuant to Article VI(6).

**(C) University (Choice 2) Plan Contract.** For a Beneficiary of a University (Choice 2) Plan Contract who enrolls in:

(i) any University (Choice 2) Plan University, the Commission will pay the in-State Registration Fees of such University (Choice 2) Plan University;

(ii) an Illinois Private Institution, or Eligible Out-of-State Institution, the Commission will pay the Mean-Weighted Average credit hour value of in-State Registration Fees for University (Choice 2) Plan Universities in the same academic year less any applicable fees up to the value of the University (Choice 2) Plan Contract;

(iii) a University Plus (Choice 3) Plan University, the Commission will pay the in-State Registration Fees of such institution up to the amount payable under the University (Choice 2) Plan; or

(iv) an Illinois Community College, the Commission will pay the in-district, in-State Registration Fees of such Illinois Community College.

With respect to (C)(iii), the Commission will convert the Contract Benefits to equivalent University Plus (Choice 3) Plan University hours on a Semester-by-Semester basis or, with respect to (C)(iv), the Commission will convert the Benefits to equivalent community college hours on a Semester-by-Semester basis. In the event of a conversion under (C)(iii) or (C)(iv), the Purchaser may either request a refund, if one is due, or request that any excess amounts be held for application toward future Registration Fees pursuant to Article VI(5).

**(D) University Plus (Choice 3) Plan Contract.** For a Beneficiary of a University Plus (Choice 3) Plan Contract who enrolls in:

(i) any University Plus (Choice 3) Plan University, the Commission will pay the in-State Registration Fees of such University Plus (Choice 3) Plan University;

(ii) an Illinois Private Institution, or an Eligible Out-of-State Institution, the Commission will pay the Mean-Weighted Average credit hour value of in-State Registration Fees for University Plus (Choice 3) Plan Universities in the same academic year less any applicable fees;

(iii) a University (Choice 2) Plan University, the Commission will pay the standard in-district, in-State Registration Fees of such University (Choice 2) Plan University; or

(iv) an Illinois Community College, the Commission will pay the standard in-district, in-State Registration Fees of such Illinois Community College.

With respect to (D)(iii), the Commission will convert the Contract Benefits to equivalent University (Choice 2) Plan University hours on a Semester-by-Semester basis or, with respect to (D)(iv), the Commission will convert the Contract Benefits to equivalent community college hours on a Semester-by-Semester basis. In the event of a conversion under (D)(iii) or (D)(iv), the Purchaser may either request a refund, if one is due, or request that any excess amounts be held for application toward future Registration Fees pursuant to Article VI(5).

4. **Payment of Qualified Higher Education Expenses in Excess of Benefits.** A Beneficiary who (A) attends either an Illinois Private Institution or an Eligible Out-of-State Institution is responsible for paying to that institution the amount by which the qualified higher education expenses of that institution exceed the amounts payable under the Contract or (B) attends an Illinois Public Institution but does not qualify for the in-State or in-district tuition rate at that institution is responsible for paying to that institution the amount by which the qualified higher education expenses of that institution exceed the amount payable under the Contract.

5. **Excess and Unused Contract Benefits**

(A) **When Tuition and Fees are less than the Benefit for Non Illinois Public Institutions.** In the event that the qualified higher education expenses at the Illinois Private Institution or Eligible Out-of-State Institution are less than the amounts payable under the Contract, any excess amounts under the Contract shall be applied toward Registration Fees in subsequent Semesters until such excess amounts are fully depleted. If any excess remains after Contract Benefits are no longer needed the unused Benefits may be transferred to a Member of the Family pursuant to the provisions of Article VIII or they may be applied toward graduate-level Registration Fees pursuant to Article IV Paragraph 6 or a refund may be requested. Notwithstanding the refund provisions in Article VII, the refund in this situation will be based on the Mean-Weighted Average Tuition and Fees at Illinois Public Institutions (based upon the type of Program Plan purchased by the Purchaser) in the same academic year that the last payment of Registration Fees was made by the Program. Purchasers should consult their tax advisor concerning tax implications arising from any refunds issued in this event as a 10% penalty and taxation on the earnings may apply. Refunds in this situation will not be made without a written request from the Purchaser which includes supporting documentation.

(B) **Graduate Level Registration Fees.** Unused Benefits may be applied toward tuition and fees for graduate courses at an Eligible Institution. However, Program Benefits are not intended to cover the full cost of graduate-level courses. The Program will pay the undergraduate base tuition and mandatory fee rate charged for a new student for the current academic year if the Beneficiary attends an Illinois Public Institution. For Illinois Private Institutions or Eligible Out-of-State Institutions, the Program will pay up to the Mean-Weighted Average tuition and fees for your plan type multiplied by the number of hours enrolled.

6. **Conversion of Plans Prior to Usage.** Prior to usage of Benefits, a Purchaser may convert a Contract from (A) an Existing Program Plan to another, i.e., Existing Illinois Public University Plan to Existing Community College Plan and vice versa (including changes in the number of Semesters purchased within a Program Plan) upon written request to the Commission, and upon payment of any additional amounts due under the Program Plan to which the Contract is converted, plus any required fees, or (B) one Choice Program Plan to another, e.g., Community College (Choice 1) Plan to a University (Choice 2) Plan and vice versa (including changes in the number of Semesters purchased within a Program Plan), upon written request to the Commission, and upon payment of any additional amounts due under the Program Plan to which the Contract is converted, plus any required fees.

Such Program Plan changes are based on Contract prices for the pricing period in effect when enrolled in the Program but also include an actuarial assessment and immediate payment to ensure the new Program Plan is up to date on the payments due. (The percentage charged for the actuarial

assessment may vary for different pricing periods.) Certain Program Plan changes may require an increased installment amount. Amounts paid before the Contract is converted shall be credited against the amount due under the Program Plan to which the Contract is converted. If the amount paid prior to conversion exceeds the amount due at the time of conversion under the Program Plan to which the Contract is converted, the amount of payments made in excess of the amount due after conversion shall be refunded to the Purchaser less any applicable fees. The Purchaser may not transfer Benefits from one Contract to another Contract.

7. **Benefit Payment Amounts.** In any case, the Program will not pay more than the actual amount of Registration Fees charged by the institution or less than the actual amount paid under the Contract based upon the type of Program Plan minus any applicable fees and service charges. A refund for any excess amounts will be processed in accordance with Article VII.
8. **Use of Benefits for Existing Combination Plan.** For an Existing Combination Plan, use of Benefits at an Illinois Community College shall be governed by Article VI(3)(B) and use of Benefits at an Illinois Public University, Illinois Private Institution or Eligible Out-of-State Institution shall be governed by Article VI(3)(A), as applicable.
9. **Use of Benefits for Choice Combination Plan.** For a Choice Combination Plan, (A) use of Benefits shall be governed by Article VI(3)(B) if a Beneficiary enrolls in an Illinois Community College; (B) use of Benefits shall be governed by Article VI(3)(C) if a Beneficiary has a University (Choice 2) Plan; (C) use of Benefits shall be governed by Article VI(3)(D) if a Beneficiary has a University Plus (Choice 3) Plan; and (D) use of Benefits shall be governed by Article VI(4) and Article VI(5) if a Beneficiary enrolls in an Illinois Private Institution or Eligible Out-of-State Institution.
10. **Plan Conversion Restrictions.** Existing Program Plans cannot be converted to Choice Program Plans.

## **ARTICLE VII – TERMINATION, CANCELLATION, EXPIRATION, AND REFUND**

1. **Termination and Refunds – Generally.** Except as otherwise specifically provided herein, only the Purchaser may terminate a Contract. Only the Purchaser may receive a refund of payments made under a Contract. The Commission shall determine the amount of any refund pursuant to the terms of the Contract. A Purchaser may modify or terminate a Contract or request a refund without the consent or authorization of the Successor Purchaser or the Beneficiary.
2. **Contract Expiration**
  - (A) **10-Year Limitation.** The Beneficiary has ten years from the Projected Enrollment Date to enroll in an Eligible Institution. If he/she does not enroll and request disbursement of Benefits within the stipulated ten-year period, the Contract will expire. If the Beneficiary enrolls and requests disbursement within the stipulated ten-year period, then he/she has ten years from the date of actual enrollment/disbursement to use all the Benefits under this Contract or the Contract will expire. A waiver or modification of these provisions may be granted upon Purchaser's petition to the Commission. The Commission may, in its sole discretion, approve or deny any such requests. Unless the Beneficiary has requested and received an extension of time or a waiver from the Commission of this requirement, the Commission shall refund the amount of any unused Benefits in accordance with Article VII.
  - (B) **Military Service.** The ten-year time frames indicated above do not include time spent by the Beneficiary as an active-duty member of the United States Armed Services if the Commission has been notified of such military service.
  - (C) **Unclaimed Refunds.** Notwithstanding any other provision herein, if, after making reasonable efforts to contact the Purchaser, the Beneficiary and any designee to notify same of a refund, as provided under this Article VII, the Commission has been unable to establish contact with any of the foregoing, the Commission shall report the unclaimed amounts to the State Treasurer as unclaimed

property pursuant to the Uniform Disposition of Unclaimed Property Act, 765 ILCS 1025, et seq., as amended. The value of any such amounts reported as unclaimed property shall be the amount of payments made, less (i) any Benefits used; (ii) any refunds paid; and (iii) any applicable fees and/or costs and service charges.

3. **Beneficiary's Death or Disability.** If the Beneficiary dies or becomes disabled prior to receiving all Benefits under a Contract, any unused Benefits under the Contract may be transferred to a Member of the Family pursuant to the provisions of Article VIII. If a change of Beneficiary is not requested or is not approved by the Commission, a Purchaser may terminate the Contract and receive a lump-sum refund equal to the mean-weighted average credit hour value of in-State Registration Fees for Illinois Public Institutions (depending upon the Program Plan purchased by the Purchaser) in the same academic year as the death of the Beneficiary or in the case of a disability the date of the documented proof of the disability of the Beneficiary multiplied by the percentage of the Contract which has been paid less (A) any Benefits used; (B) any refunds paid; and (C) any applicable fees and service charges, which shall be made to the Purchaser or other individual or entity designated within 90 days of the date the Commission is notified of the death or disability, provided proof of death or disability is submitted in a form acceptable to the Commission. Receipt of a refund is no guarantee to a Purchaser that there will be no tax penalties. Purchasers should consult their tax advisors concerning tax implications arising from any refunds issued due to death or disability.
  
4. **Beneficiary Acceptance of a Scholarship.** If the Beneficiary accepts a scholarship that pays some or all of the Registration Fees purchased under the Contract, refund payments shall be issued on a Semester-by-Semester basis in amounts set forth below. Proof of scholarship must be submitted each Semester in a form acceptable to the Commission.
  - (A) If the Beneficiary is enrolled at an Illinois Community College or Illinois Public University, the refund will be equal to the current cost of in-State Registration Fees at that institution up to the amount payable under the Contract, less (i) the Registration Fees not covered by the scholarship; (ii) any Benefits used; (iii) any refunds paid; and (iv) all applicable fees and service charges.
  
  - (B) If the Beneficiary is enrolled at an Illinois Public Institution not covered by his/her Program Plan, the refund amount may be based upon a conversion using the Mean-Weighted Average Tuition and Fees based upon the type of Program Plan.
  
  - (C) If the Beneficiary is enrolled at an Illinois Private Institution or Eligible Out-of-State Institution, the refund will be equal to the current mean-weighted average credit hour value of Registration Fees at Illinois Public Universities or Illinois Community Colleges, depending on the Program Plan purchased under the Contract, less (i) the Registration Fees not covered by the scholarship; (ii) any Benefits used; (iii) any refunds paid; and (iv) all applicable fees and service charges.

Additionally, the Purchaser may request that any unused Benefits under the Contract may be transferred to a Member of the Family pursuant to the provisions of Article VIII.

#### 5. **Successor Purchasers; Estates; Delinquency**

- (A) **Installment Payment Obligations by Successor Purchaser.** In the event that a Successor Purchaser takes ownership of the Contract and becomes the Purchaser and the Contract is not paid in full, all installment payments required under the Contract must be fully paid by the newly named Purchaser on the established due dates. Any payments made subsequent to the first installment payment by the newly named Purchaser shall be made in accordance with the payment provisions in Article V. However, no late fees shall be assessed for the first installment payment by the newly named Purchaser as long as such payment is made within 90 days of the due date and as long as the Contract account is current by the ninetieth day following the due date. If the Contract account is delinquent for 210 days, a lump-sum refund equal to payments made, less any applicable fees and service charges, shall be made to the newly named Purchaser.

- (B) **Purchaser's Estate; Right of Refund.** If the legal representative of the Purchaser's estate elects to terminate the Contract and receive a refund to the Purchaser's estate as authorized by Article VII, the Contract termination provision under Article VII(6) shall apply.
- (C) **Refund as a Result of Payment Delinquency.** If the Contract account is delinquent for 210 days and the Contract is not converted or reduced pursuant to Article V(2)(D), a lump-sum refund equal to payments made, less any applicable fees and service charges, shall be made to the Purchaser or Substitute Purchaser.
6. **Refund Amounts.** If the Purchaser, or the legal representative of the Purchaser's estate pursuant to Article VII, determines at any time to voluntarily terminate a Contract for a reason other than one specifically provided for this Article, the Commission shall make a refund to the Purchaser as follows:
- (A) The refund shall be an amount equal to all payments made, less (i) any Benefits used; (ii) any refunds paid; and (iii) all applicable fees and service charges. Interest will not be paid on Contract refunds.
- (B) Any such refund shall be issued in a lump sum within 90 days from the date of the termination request. Notwithstanding the foregoing, no refund shall be made of payments for the remainder of any Semester during which the Beneficiary was enrolled at the time of withdrawal or termination. No refund will be made for Benefits equal to or less than one full credit hour.
7. **Termination and Refund Requirements.** In order to terminate a Contract and receive a refund under this Article VII, the Commission must be provided with a notarized, signed, written request by the Purchaser specifying (A) the Purchaser's name; (B) the Beneficiary's name; (C) the Contract account number; (D) supporting documentation as may be required by the Commission; and (E) payment of any fees specified by the Commission.
8. **Termination Fees.** Included in the fees collected at the time of Contract termination are the (A) monthly and annual payment-processing fee (included in Contract payment amounts) and (B) monthly maintenance fee included in the cost of lump-sum Contracts.
9. **Commission's Right to Terminate.** If the Commission determines that either the Purchaser or the Beneficiary has made any material misrepresentation related to the Contract, the Contract may be terminated by the Commission. If the Contract is so terminated, the Purchaser will be entitled to a refund of payments made, less (A) any Benefits used; (B) any refunds paid; and (C) any applicable fees and service charges.
10. **Refund Amount Limits.** In no event shall the amount of any refund exceed the Benefits which would have been payable under the Contract on the date of expiration or termination.

## ARTICLE VIII – TRANSFER AND SUBSTITUTION

- (A) **Transfer of Unused Benefits –** The Purchaser may transfer any unused Benefits by naming one substitute Beneficiary to take the place of the current Beneficiary. No Beneficiary's Benefits can exceed the nine-Semester maximum as specified in the Act and Article III. The substitute Beneficiary must be a Member of the Family whose undergraduate enrollment is no earlier than three years after the First Payment Date of the original Contract. All requests for transfers of Benefits must be in writing, signed and notarized, and include (i) the Contract account number; (ii) the name, address, SSN or TIN, telephone number, date of birth and projected date of enrollment of the substitute Beneficiary; (iii) the substitute Beneficiary's relationship to the current Beneficiary; and such other information as the Commission may require. Payment of any additional amounts determined by the Commission is due at the time of the transfer. No Contract may have more than one named Beneficiary at any given time and contracts cannot be split between Beneficiaries. The Purchaser may not transfer Benefits or partial Benefits from one Contract to another Contract.

- (B) **Transfer of Unused Benefits – Residency.** When the Purchaser transfers any unused Benefits to a substitute Beneficiary the substitute Beneficiary is not required to be a Resident of Illinois, even if the Purchaser is not a Resident of Illinois.
2. (A) **Successor Purchaser(s).** In the Application a Purchaser is required to designate at least one Successor Purchaser(s) to be the person with a right of survivorship in the event of the Purchaser's death. Additional Successor Purchasers may be designated on a separate form provided by the Program. If more than one Successor Purchaser is designated, Successor Purchasers shall succeed to the role of Successor Purchaser in the order named by the Purchaser. Upon acceptance by the Commission of a *Change of Purchaser Due to Death* form, the Successor Purchaser shall have all the rights and obligations of the original Purchaser. The first named Successor Purchaser shall be authorized to receive Contract information upon request, but will not be allowed to make changes to the Contract prior to succeeding to the ownership of the Contract upon the death of the Purchaser. If the first named Successor Purchaser(s) predeceases the Purchaser and there are no additional Successor Purchasers designated, the Purchaser shall designate one or more Successor Purchaser(s) in accordance with the provisions of this paragraph 2 or, if the Purchaser does not take such action, the Purchaser hereby authorizes the legal representative of the Purchaser's estate to designate a Successor Purchaser or to terminate the Contract and receive a refund pursuant to Article VII. Upon the death, resignation, incapacity, refusal or inability to act or to continue to act of the Purchaser and all named Successor Purchasers, or the inability, after reasonable effort on the part of the Program, to locate the Purchaser or any of the named Successor Purchasers, and the Program has not received notice that a legal representative for the Purchaser's estate has been appointed, upon attaining the age of majority as determined by the state of his/her domicile, the Beneficiary shall succeed to the rights of the Purchaser; provided, however, the Beneficiary as Successor Purchaser shall not have the right to terminate the Contract and receive a refund pursuant to Article VII until on or after the first date following the tenth (10th) anniversary of the Projected Enrollment Date as set forth in the Application for enrollment or change of Beneficiary form. Purchasers may change persons designated as Successor Purchasers at any time on a form available from the Program.
- (B) **Beneficiary's Right to Terminate.** Notwithstanding subparagraph 2(A) above, if the Beneficiary has succeeded to the rights of Purchaser pursuant to Article VIII(2)(A), and if the Beneficiary becomes Disabled, the right of the Beneficiary to terminate the Contract and receive a refund on or after the tenth (10th) anniversary of the Projected Enrollment Date pursuant to Article VII may be exercised on behalf of the Beneficiary by the Beneficiary's court-appointed guardian or his/her attorney-in-fact under a valid durable power of attorney (the "Disabled Beneficiary Representative"); provided, however, if the Disabled Beneficiary Representative demonstrates that the Disabled Beneficiary is unable to use the Benefits as provided herein, the Disabled Beneficiary Representative may terminate the Contract and receive a refund prior to the tenth (10th) anniversary of the Projected Enrollment Date. Receipt of a refund is no guaranty to a Purchaser that there will be no federal or state tax penalties. Purchasers should consult their own tax advisors concerning tax implications arising from any refunds.
3. **Assign Ownership.** A Purchaser may, upon approval of the Commission, assign ownership of a Contract to another individual or entity. An Assignee Purchaser shall assume all of the rights and obligations of the original Purchaser. Requests for assignment of a Purchaser must be in writing, signed and notarized, and include (A) the Contract account number; (B) the name, address, SSN or TIN, and telephone number of the Assignee Purchaser; (C) the signature of the Purchaser and of the Assignee Purchaser; and (D) such other information as the Commission may require.
4. **Substitute Purchaser; Eligibility Requirements.** A Substitute Purchaser is subject to the eligibility requirements of the original Purchaser except a Substitute Purchaser is not required to be a Resident, of Illinois even if the Beneficiary is not a Resident of Illinois.
5. **Qualified Rollover.** Section 529 provides that all or a portion of an account with a qualified tuition program, Coverdell Education Savings Accounts, and certain series of U.S. savings bonds may be rolled over to an account with another qualified tuition program either within Illinois or in a different state.

In order for the transfer of funds to be a qualified rollover so as not to incur a penalty, the funds from the first account must be deposited into the new account within 60 days from the distribution from the first account. Section 529 allows one rollover per 12-month period for the same Beneficiary. If there is a change of Beneficiary to a Member of the Family of the preceding Beneficiary, there is no restriction on the number of rollovers allowed. In order to roll over funds from another qualified tuition program to the Program, the Purchaser must complete a Rollover Form available from the Program in addition to an Application. A request to roll over funds from a Program Plan Contract to another qualified tuition program will be treated as a voluntary cancellation and all fees will apply. Information regarding Program earnings that the Purchaser needs in rolling over the funds will be provided. Any rollover shall be administered to comply in all respects with any applicable state or federal statutes or regulations, including, but not limited to, Section 529 and any regulations promulgated pursuant thereto. Purchasers should consult their own tax advisors concerning the federal and state tax implications of a rollover.

In the event of a cancellation for purposes of a rollover that occurs prior to the third anniversary of the First Payment Date of the original Contract, the amount to be refunded will be all payments made less any applicable fees as determined by the Commission. In the event of a cancellation for purposes of a rollover that occurs after the third anniversary of the First Payment Date of the original Contract, the amount refunded will be all payments made, less the amount of any Benefits already used and less any applicable fees as determined by the Commission.

6. **Transfer Restrictions and Limitations.** Except as specifically provided in this Disclosure Statement and Master Agreement, the Purchaser may not sell, assign or transfer a Contract or any interest, rights or Benefits in it and no consideration shall be given for any transfer or substitution authorized herein.

## **ARTICLE IX – FEES**

A Purchaser may be charged fees in amounts to be determined by the Commission, including fees for changes, substitutions or cancellations, late fees as described in Article V(2)(A) and other administrative fees established by the Commission. ISAC Rules provide for an annual review and adjustment of Contract prices and fees. All such fees shall be set out in a Fee Schedule, which is incorporated by reference herein in its entirety. The Fee Schedule is included in this Disclosure Statement and Master Agreement, enrollment materials and is also available on the Program's website <http://www.collegeillinois.org/>. The current Fee Schedule may be amended from time to time, and Purchasers can receive updated Fee Schedules upon request. The Commission reserves the right to waive certain fees in circumstances where it deems a waiver appropriate. Fees paid by Program participants are deposited into the Fund.

## **ARTICLE X – GENERAL PROVISIONS / DISCLOSURES / RISK FACTORS**

1. **Purchasing a Contract.** In order to purchase a Contract, the Purchaser must submit an Application. Contract prices are subject to change each enrollment period or as set forth in the Pricing Tables. If the Purchaser meets all eligibility requirements, the Contract shall become effective upon the Commission's receipt of the completed and signed Application and the initial payment. The Commission will acknowledge the Purchaser's eligibility for the Program and receipt of the Application by sending a Purchaser Participation and Payment Schedule and other Program materials. Purchasers shall qualify for the pricing in effect on the Application Receipt Date only if payment is received by the First Payment Date as described in Article V(2)(A). If the initial payment is received after the First Payment Date, but within 15 days of the First Payment Date, the Purchaser will still qualify for the pricing in effect on the Application Receipt Date but will be assessed late fees as described in Article V(2)(A). If the initial payment is received more than 15 days after the First Payment Date, the related Contract shall not become effective.
2. **Designation of Purchaser and Beneficiary**
  - (A) Except as described in subparagraph 2(B) below, each Contract must have one person designated as Purchaser, one or more people designated as Successor Purchaser(s) pursuant to Article VIII(2)(A) and one person, except as permitted in subparagraph 2(B) below, designated as Beneficiary. Either the Purchaser or the Beneficiary must be a Resident of Illinois for at least 12

months prior to the date of the Application as defined in ISAC Rules at the time the Contract is purchased. Military personnel stationed in Illinois or who claim Illinois as their home of record may also purchase Contracts. A Purchaser does not have to be related to the Beneficiary. There may be only one Purchaser, who is the owner of the Contract.

(B) Trusts, corporations, partnerships and other entities may purchase Contracts for designated Beneficiaries, or for undesignated Beneficiaries as scholarships as a separate private 501(c)(3) tax-exempt scholarship foundation.

3. **Commission Determination of Facts Regarding Residency, Disability or Other Matters.** All factual determinations regarding a Purchaser's or Beneficiary's status as a Resident of Illinois or as Disabled, the existence of hardship and any other factual determinations regarding Contracts will be made by the Commission based on the facts and circumstances of each case. Proof of such circumstances shall be submitted to the Commission upon the Commission's request. The Commission may require that the Application and/or requests for a change of Beneficiary, conversion of a Contract to another Program Plan, termination of a Contract, and any other actions the Commission may designate from time to time, be verified under oath and/or accompanied by appropriate supporting documentation.
4. **No Guarantee of College Eligibility.** There is no guarantee that a Beneficiary will (i) be admitted to any or a particular public or private institution of higher education; (ii) be allowed to continue enrollment at any institution of higher education after admission; (iii) be graduated from or receive a degree from any institution of higher education; (iv) be classified as an in-State/in-district student by any Illinois Public Institution; or (v) receive any particular treatment under applicable federal or state financial aid programs.
5. **Terms and Features of the Program Subject to Change.** The terms and features of the Program described herein may change in subsequent pricing periods. Although the Commission currently anticipates future opportunities to enroll in the Program, no representation is made or assurance given that additional opportunities to enroll will be available. The Commission may limit the number of Contracts that may be purchased in any given period although there are currently no plans for such limits. The Purchaser acknowledges that he/she has read and understands the Contract.
6. **Contribution Limits Per Beneficiary; Illinois 529 Savings Plans.** Federal law currently allows the contribution of \$2,000 per year per child to a Coverdell Education Savings Account, as well as contributions to both a Coverdell Education Savings Account and Section 529 qualified tuition programs in the same taxable year for the same Beneficiary. IRS Publication 970, "Tax Benefits for Education," provides information on Coverdell ESAs and other tax-advantaged higher education accounts, and is available at IRS.gov. Purchasers should consult with a tax advisor for the most recent tax law applicable to such contribution.

Subject to maximum contribution limitations, participation in more than one Section 529 qualified tuition plan per Beneficiary is also allowed. Complementary savings options may allow families to diversify their college savings portfolios or cover additional education expenses not covered by a Contract. However, the law places a limit on the amount of Section 529 plan benefits that may be provided to the same Beneficiary. Currently, Program Benefits and account balances in other Section 529 programs established by the State of Illinois for a Beneficiary may not exceed \$400,000. All Illinois Section 529 program benefits from all sources are aggregated for the purposes of applying this limitation.

7. **Annual Reports.** Pursuant to Section 30 of the Act, the Commission shall annually prepare, with the review and advice of the Investment Advisory Panel, a report that describes the financial condition of the Program at the end of each fiscal year ("Annual Report"). The Annual Report shall include an evaluation by at least one nationally recognized actuary of the financial viability of the Program ("Actuarial Report"). The Annual Report shall be submitted to the Governor, the President of the Senate, the Speaker of the House of Representatives, the Auditor General, and the Board of Higher Education on or before March 1 of the subsequent fiscal year. Annual Reports are available at



<http://www.collegeillinois.org/Annual-Reports>. Copies of Annual Reports can also be requested from the Commission in writing, by phone at 1-877-877-3724 or by emailing: [ISAC.529info@isac.illinois.gov](mailto:ISAC.529info@isac.illinois.gov).

8. **Notices; Modifications to Contract.** All notices, changes, options and elections requested by a Purchaser under the Contract must be in writing, signed by the Purchaser, and received by the Commission. For the protection of the Purchaser, certain Program Plan changes require a notarized signature. The Commission is not responsible for the accuracy of such documentation. If acceptable to the Commission, notices, changes, options and elections relating to the Beneficiary will take effect as of the date the notice is received by the Commission, unless the Commission agrees otherwise. Program provisions may be amended by the Commission from time to time if the Commission determines it is in the Program's best interest to do so. Unless otherwise required by law, the Commission will not retroactively modify existing Contracts in a manner adverse to the Purchaser or the Beneficiary except to the extent necessary to ensure compliance with applicable state or federal laws or regulations or to preserve, if possible, the favorable tax treatment of the Program or the favorable tax treatment of interests of Purchasers or Beneficiaries therein. The Commission shall promptly notify the Purchaser of such amendments and the Purchaser agrees to be bound thereby unless the Purchaser promptly notifies the Commission of the Purchaser's intent to terminate the Contract. The Commission reserves the right to restrict the contractual rights of the Purchaser if it is provided with a valid family-court order or child custody agreement or the like restricting the Purchaser from modifying, canceling or assigning the Contract or from changing the Beneficiary.
9. **Changes Requested by Purchaser.** Only the Purchaser may execute Contract changes, conversions, transfers, terminations and refund requests. Only the Purchaser may, upon signed and written authorization, authorize individuals other than those legally entitled to Contract account information to receive Contract account information upon request.
10. **Governing Laws and Venue.** The Commission is an agency of the State of Illinois, established by the Higher Education Student Assistance Act, 110 ILCS 947. The Program is governed by the terms of the Contract, the Act, ISAC's Rules and all other applicable laws of the State of Illinois and federal laws, including Section 529. Venue for any action arising from or relating to the Program or Contracts purchased hereunder shall be in state or federal court located in Chicago, Illinois.
11. **Severability.** In the event any clause or portion of the Contract is found to be invalid or unenforceable by a court of competent jurisdiction, that clause or portion shall be severed from the Contract and the remainder of the Contract shall continue in full force and effect as if such clause or portion had never been included.
12. **Complete Agreement.** The Contract is the complete and exclusive statement of the agreement between the parties hereto, which supersedes any prior agreement, oral or written, and any other communications between the parties hereto relating to the subject matter of the Contract.
13. **Disclosures Set Forth in Contract.** Except as provided in the following sentence, no third-party dealer, broker, salesman, financial advisor or other person (collectively, "Sales Agents") has been authorized by the Commission to give any information or to make any representations other than those contained in this Disclosure Statement and Master Agreement and other portions of the Contract, and, if given or made, such other information or representations must not be relied upon as having been authorized by the Commission. The Commission may, from time to time, prepare summary disclosure and marketing materials to be used to assist the Commission or the Sales Agents in marketing the Program to potential Purchasers. Such supplemental materials may be in electronic or printed form and may appear on any Web site maintained by the Commission to provide for the marketing of the Program. Such supplemental materials may be used or referred to by the Sales Agents only in connection with the marketing of the Program with the prior written approval of the Commission.

14. **Contact Information.** Information regarding the Program and the Contract can be obtained in the following ways:

Web site: <http://www.collegeillinois.org/>

Email: [ISAC.529info@isac.illinois.gov](mailto:ISAC.529info@isac.illinois.gov)

By mail: P.O. Box 44030, Jacksonville, Florida 32231-4030

Phone: 1-877-877-3724

15. **Risk Factors.** The following risk factors are associated with the purchase of a Contract:

- (A) **Benefits Are Limited to Fund Assets.** The Fund is the repository of all moneys received by the Commission in conjunction with the Program. Benefits are limited to the assets of the Fund and earnings thereon.

The College Illinois!® Prepaid Tuition Program is a moral obligation of the State of Illinois requiring the Governor to request an appropriation from the State General Assembly in the case the Commission determines that the Program does not have adequate assets to meet its Contractual obligations in an upcoming fiscal year. The amount needed to rectify the Program's asset shortcoming will be certified to the Board of Higher Education of the State of Illinois, the Governor of Illinois, the President of the Senate of Illinois, and the Speaker of the House of Representatives of Illinois. The Governor will then submit the amount so certified to the Illinois General Assembly as soon as practicable. While the General Assembly has fulfilled other moral obligations of the State of Illinois in the past, it is not obligated to appropriate, and no assurances can be made that the General Assembly will appropriate, sufficient moneys to meet the Program's Contractual obligations.

A moral obligation is different from having the state's full-faith and credit backing, increasing potential risk that Contract Benefits may not be available in the future. Neither the credit nor the taxing power of the State of Illinois is pledged to the payment of Benefits under a Contract.

In the event the Commission and the Governor determine the Program is financially infeasible, the Commission may discontinue the operation of the Program going forward. Any Beneficiary who has been accepted by and is enrolled at an Eligible Institution and any Beneficiary who will enroll at an Eligible Institution within the next five years shall be entitled to utilize all of the Benefits of his/her Contract. All other Contract holders shall receive an appropriate refund of all contributions and accrued interest, if any, up to the time that the Program is discontinued. The Program shall provide a separate accounting for each Purchaser and/or Beneficiary. Any claim by the Purchaser or Beneficiary against the Commission or the Program pursuant to a Contract shall be made solely against the assets of the Fund. Purchasers and Beneficiaries have no recourse against the Commission's members or its officers, agents or its employees individually in connection with any right or obligation arising out of any Contract

- (B) **Actuarial Risks.** Program funding is derived entirely from payments received from Contract Purchasers and the investment income earned by the Fund. The Commission has obtained professional actuarial assistance in order to evaluate if assets are sufficient to meet the Fund's obligations. The Commission determines the purchase price of Contracts. Projected investment returns and the projected rate of increase in college tuition and fees are significant factors in the pricing of the Contracts. A Beneficiary's age or grade is also a material factor in determining pricing for Contracts. Interest and income earned from the investment of such funds shall remain in the Fund and be credited to it. The assets of the Fund are to be preserved, invested and expended solely pursuant to and for the purposes of the Fund and may not be loaned or otherwise transferred or used by the State for any other purpose. The Commission has adopted what it considers to be appropriate actuarial assumptions to evaluate the fiscal soundness of the Fund. The Program's actuarial consultants have reviewed these assumptions and determined that they are reasonable; however, actuarial assumptions involve assessments of prospective events and no assurances can be given that such actuarial assumptions shall prove to be accurate. Copies of the actuarial

report are contained in the annual report which can be obtained from the Commission or online at <http://www.collegeillinois.org/Annual-Reports>.

- (C) **Suitability; Contracts Are Not Insured.** A Program Contract may not be a suitable investment alternative for all prospective Purchasers. The Commission makes no representation regarding the appropriateness of a Program Contract as an investment alternative. Purchasers should evaluate the Program in the context of their individual financial goals, investment goals, education goals and other considerations and needs. Individual financial situations vary greatly. Purchasers should consult their own financial, legal and tax advisors concerning the suitability of the Program as an investment. The rates of return and the amount of appreciation and depreciation of the Fund's investments are unpredictable. The Commission cannot provide any assurance that the investments selected by the Investment Policy will meet the Program's objectives. Furthermore, the Fund's investments are not deposits or obligations of, or guaranteed by, any depository institution and are not insured by the Federal Deposit Insurance Corporation ("FDIC"), Federal Reserve, the State of Illinois or any other government agency.
- (D) **Treasury Regulations and Other Administrative Guidance Not Final.** Treasury regulations and other administrative guidance or court decisions may be issued which might adversely impact the federal and Illinois tax consequences or requirements with respect to a Contract or contributions to the Program. Congress may also amend Section 529 or other federal law that may materially change or eliminate the federal or state tax treatment described in this Contract. The Commission reserves the right to change the terms and conditions of this Contract without consent of the Purchaser or Beneficiary to the extent required and/or possible to achieve or preserve the Program's status as a qualified tuition program.
- (E) **Market Uncertainties.** Due to current investment market conditions and uncertainties, the overall market value of the Fund may be volatile and could be subject to wide fluctuations in response to factors such as regulatory or legislative changes, worldwide political uncertainties, and general economic conditions, including inflation and unemployment rates. These factors are beyond the control of the Commission and may cause the overall value of the Fund to decrease, regardless of the Commission's prudent actions. Any decrease in value could result in an actual or actuarial (unrealized) loss to the Fund.
- (F) **Investment Selection.** Neither the Purchaser nor Beneficiary may direct the investment of any contributions to the Program or any earnings thereon. The Commission has the sole discretion to determine how to invest Fund assets. The Investment Advisory Panel and the Investment Committee offer advice and counseling regarding the investments of the Program; however, the Commission is not bound to follow these recommendations. The Commission has adopted a comprehensive Investment Policy for the Program. The Investment Policy outlines the Program's asset allocation and long-term investment goals. The Commission reviews and adopts changes to the Investment Policy at least annually. The Commission currently contracts with a third party investment consultant to make recommendations relating to investment managers and prepare quarterly investment performance reports for the Commission. A copy of the current Investment Policy is available at: <http://www.collegeillinois.org/AboutCollegeIllinois/529Financials.html>.

The Commission may, in its sole discretion, determine to amend its Investment Policy at any time, including investing in other asset types and using additional managers to further diversify its investments.

- (G) **Tax Considerations.** The federal and state tax consequences associated with participating in Section 529 plans can be complex. You should consult a tax advisor regarding the application of tax laws to your particular circumstances.
- (H) **Securities Law.** Contracts are exempt from registration under the Illinois Securities Law of 1953. Contracts will not be registered under the Securities Act of 1933, the Investment Company Act of 1940 or any state or local securities laws. The Commission believes the Securities and Exchange Commission would not recommend enforcement action if Contracts are not registered under the

Securities Act or the Investment Company Act. However, there can be no guarantee that Contracts will not be treated as securities under federal, state or local securities laws in the future.

- (I) **Projections.** These materials contain statements relating to various forecasts and projections. The words “estimate,” “forecast,” “intend,” “expect” and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty. Accordingly, such statements are subject to risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, you should be aware that there are likely to be differences between forward-looking statements and actual results. Those differences could be material and could impact the availability of Program Funds.
- (J) **Medicaid Eligibility.** There is no assurance that a Contract will not be treated as a “countable resource” in determining the financial eligibility of either a Purchaser or a Beneficiary for Medicaid. In addition, withdrawals from a Contract, whether qualified or not, may delay Medicaid payments to a Purchaser or a Beneficiary, as the case may be. Purchasers and Beneficiaries should consult their own personal benefits advisor as to the impact that a Contract and withdrawals from a Contract may have on Medicaid eligibility and the timing of Medicaid payments.
- (K) **Impact on Financial Aid and Scholarships.** Ownership of a Contract may affect the Beneficiary or Purchaser’s qualification for certain federal or state need-based benefit programs. Benefits may be considered in evaluating the financial situation of the Beneficiary for purposes of determining the eligibility of the Beneficiary for certain state, federal or private student aid programs. All Program Contracts may be considered an asset of the parent if they are owned by the parent and may be required to be reported as such when completing the FAFSA. Purchasers and Beneficiaries, as appropriate, should consult the financial aid office of the academic institution the Beneficiary is attending for more detailed information regarding (i) whether the value of a Contract is reported as an asset or (ii) if the availability of Benefits will impact a Beneficiary’s receipt of merit-based financial aid (e.g., academic or athletic scholarships).

# COLLEGE ILLINOIS!<sup>®</sup> PREPAID TUITION PROGRAM CONTRACT PRICES, FEES AND ENROLLMENT PERIOD

## 2016 – 2017 Enrollment Period

The College Illinois!<sup>®</sup> Prepaid Tuition Program 2016-2017 Enrollment Period is from November 1, 2016 through May 31, 2017.

Applications will be accepted through August 31, 2017 for Newborn Beneficiaries.

In order to qualify for contract pricing in effect from November 1, 2016 through January 17, 2017, applications must be submitted electronically or postmarked no later than January 17, 2017.

A Purchaser's initial payment is due the first day of the second month after an Application is received by the College Illinois!<sup>®</sup> Prepaid Tuition Program.

### PAYMENT DATES

<i>Application received* by the last day of:</i>	<i>First payment due date</i>
November	January 1
December	February 1
January	March 1
February	April 1
March	May 1
April	June 1
May	July 1
June**	August 1
July**	September 1
August**	October 1

\*For Applications submitted by mail, the Application Receipt Date is established by the postmarked date. If the last day of the month falls on a day that is not a business day for the USPS, Applications must be postmarked on the next USPS business day. Applications submitted electronically must be submitted by the last day of the month regardless of whether the last day of the month is a USPS business day.

\*\*Applications accepted during these months for Newborns only.

- Although no payment is required at the time you submit an application, if you enroll online you can make a one-time payment by credit card (American Express, Discover or MasterCard) or by an automatic withdrawal from your checking or savings account. Convenience fees will be charged for these payments. If you submit a paper application, you can include a check for your first payment.
- All Contract prices provided in the Pricing Tables are in effect on the dates indicated during the 2016-2017 Enrollment Period.
- For more information, please call our customer service representatives toll-free at 1-877-877-3724.

The price of the Contract varies based on the age of the Beneficiary, the date your application was submitted, the type of Plan purchased and the number of Semesters purchased. Payments will also vary depending on the payment option chosen.

**PRICING PERIOD ONE**

**NOVEMBER 1, 2016 – JANUARY 17, 2017**

Age of Beneficiary/Child:

**NEWBORN**

BIRTHDAY 9/1/2016 OR LATER

**PRICING PERIOD ONE**

November 1, 2016 through January 17, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,045	\$164	\$1,861	180	\$78	15	\$862	•	•	•
3	\$6,045	\$124	\$1,399	180	\$60	15	\$648	•	•	•
2	\$4,040	\$84	\$936	180	\$41	15	\$434	•	•	•
1	\$2,022	\$43	\$470	180	\$22	15	\$219	•	•	•
<b>CHOICE 2 – UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$60,877	\$1,222	\$14,060	180	\$572	15	\$6,503	\$1,022	180	\$479
8	\$54,619	\$1,097	\$12,615	180	\$514	15	\$5,835	\$897	180	\$420
7	\$48,307	\$970	\$11,158	180	\$455	15	\$5,161	\$770	180	\$361
6	\$41,996	\$844	\$9,700	180	\$396	15	\$4,487	\$644	180	\$302
5	\$35,357	\$711	\$8,167	180	\$334	15	\$3,778	\$511	180	\$240
4	\$28,717	\$578	\$6,634	180	\$272	15	\$3,069	\$378	180	\$178
3	\$21,725	\$438	\$5,020	180	\$206	15	\$2,323	\$238	180	\$113
2	\$14,733	\$298	\$3,405	180	\$141	15	\$1,576	\$98	180	\$47
1	\$7,366	\$151	\$1,704	180	\$72	15	\$790	•	•	•
8 Semester Combination Plan*	\$36,206	\$728	\$8,363	180	\$342	15	\$3,869	\$528	180	\$248
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$79,166	\$1,589	\$18,283	180	\$743	15	\$8,456	\$1,388	180	\$650
8	\$71,074	\$1,426	\$16,415	180	\$668	15	\$7,592	\$1,226	180	\$574
7	\$62,907	\$1,263	\$14,529	180	\$591	15	\$6,720	\$1,063	180	\$498
6	\$54,741	\$1,099	\$12,643	180	\$515	15	\$5,848	\$899	180	\$421
5	\$46,117	\$927	\$10,652	180	\$434	15	\$4,927	\$726	180	\$341
4	\$37,493	\$754	\$8,661	180	\$354	15	\$4,006	\$554	180	\$260
3	\$28,380	\$571	\$6,556	180	\$268	15	\$3,033	\$371	180	\$175
2	\$19,269	\$389	\$4,452	180	\$183	15	\$2,060	\$189	180	\$90
1	\$9,634	\$196	\$2,228	180	\$93	15	\$1,032	•	•	•
8 Semester Combination Plan**	\$44,815	\$901	\$10,351	180	\$422	15	\$4,788	\$700	180	\$329

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

INFANT

BIRTHDAY 9/1/2015 TO 8/31/2016

PRICING PERIOD ONE

November 1, 2016 through January 17, 2017

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,094	\$165	\$1,872	180	\$79	15	\$867	•	•	•
3	\$6,100	\$125	\$1,412	180	\$60	15	\$654	•	•	•
2	\$4,081	\$85	\$945	180	\$41	15	\$439	•	•	•
1	\$2,039	\$44	\$474	180	\$22	15	\$221	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$61,450	\$1,234	\$14,193	180	\$578	15	\$6,564	\$1,033	180	\$484
8	\$55,134	\$1,107	\$12,734	180	\$519	15	\$5,890	\$907	180	\$425
7	\$48,763	\$980	\$11,263	180	\$459	15	\$5,210	\$779	180	\$366
6	\$42,393	\$852	\$9,792	180	\$399	15	\$4,530	\$652	180	\$306
5	\$35,691	\$718	\$8,245	180	\$337	15	\$3,814	\$518	180	\$243
4	\$28,987	\$584	\$6,696	180	\$274	15	\$3,098	\$383	180	\$181
3	\$21,930	\$442	\$5,067	180	\$208	15	\$2,345	\$242	180	\$115
2	\$14,872	\$301	\$3,437	180	\$142	15	\$1,591	\$101	180	\$49
1	\$7,435	\$152	\$1,720	180	\$73	15	\$797	•	•	•
8 Semester Combination Plan*	\$36,522	\$734	\$8,436	180	\$345	15	\$3,903	\$534	180	\$251
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$79,914	\$1,603	\$18,456	180	\$750	15	\$8,536	\$1,403	180	\$657
8	\$71,746	\$1,440	\$16,570	180	\$674	15	\$7,664	\$1,240	180	\$580
7	\$63,502	\$1,275	\$14,666	180	\$597	15	\$6,784	\$1,075	180	\$503
6	\$55,258	\$1,110	\$12,763	180	\$520	15	\$5,903	\$909	180	\$426
5	\$46,552	\$935	\$10,752	180	\$438	15	\$4,974	\$735	180	\$345
4	\$37,847	\$761	\$8,742	180	\$357	15	\$4,044	\$561	180	\$263
3	\$28,648	\$577	\$6,618	180	\$271	15	\$3,062	\$376	180	\$177
2	\$19,449	\$393	\$4,494	180	\$185	15	\$2,080	\$192	180	\$91
1	\$9,724	\$198	\$2,248	180	\$94	15	\$1,041	•	•	•
8 Semester Combination Plan**	\$45,212	\$908	\$10,443	180	\$426	15	\$4,831	\$708	180	\$332

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters



Age of Beneficiary/Child:

**1-YEAR OLD**

BIRTHDAY 9/1/2014 TO 8/31/2015

**PRICING PERIOD ONE**

November 1, 2016 through January 17, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,094	\$165	\$1,872	180	\$79	15	\$867	•	•	•
3	\$6,157	\$126	\$1,425	180	\$61	15	\$660	•	•	•
2	\$4,117	\$85	\$954	180	\$42	15	\$443	•	•	•
1	\$2,059	\$44	\$478	180	\$22	15	\$223	•	•	•
<b>CHOICE 2 – UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$62,030	\$1,245	\$14,327	180	\$583	15	\$6,626	\$1,045	180	\$490
8	\$55,654	\$1,118	\$12,854	180	\$523	15	\$5,946	\$917	180	\$430
7	\$49,223	\$989	\$11,369	180	\$463	15	\$5,259	\$789	180	\$370
6	\$42,793	\$860	\$9,884	180	\$403	15	\$4,572	\$660	180	\$310
5	\$36,026	\$725	\$8,322	180	\$340	15	\$3,850	\$524	180	\$246
4	\$29,260	\$589	\$6,760	180	\$277	15	\$3,127	\$389	180	\$183
3	\$22,137	\$446	\$5,115	180	\$210	15	\$2,367	\$246	180	\$117
2	\$15,013	\$304	\$3,470	180	\$143	15	\$1,606	\$103	180	\$50
1	\$7,506	\$153	\$1,736	180	\$73	15	\$804	•	•	•
8 Semester Combination Plan*	\$36,791	\$740	\$8,499	180	\$347	15	\$3,931	\$540	180	\$254
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$80,667	\$1,619	\$18,630	180	\$757	15	\$8,616	\$1,418	180	\$664
8	\$72,422	\$1,453	\$16,726	180	\$680	15	\$7,736	\$1,253	180	\$587
7	\$64,101	\$1,287	\$14,805	180	\$602	15	\$6,848	\$1,087	180	\$509
6	\$55,778	\$1,120	\$12,883	180	\$525	15	\$5,959	\$920	180	\$431
5	\$46,991	\$944	\$10,854	180	\$442	15	\$5,021	\$744	180	\$349
4	\$38,204	\$768	\$8,825	180	\$360	15	\$4,082	\$568	180	\$267
3	\$28,919	\$582	\$6,681	180	\$273	15	\$3,091	\$382	180	\$180
2	\$19,633	\$396	\$4,537	180	\$187	15	\$2,099	\$196	180	\$93
1	\$9,817	\$200	\$2,270	180	\$95	15	\$1,051	•	•	•
8 Semester Combination Plan**	\$45,562	\$915	\$10,524	180	\$429	15	\$4,868	\$715	180	\$336

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**2-YEAR OLD**

BIRTHDAY 9/1/2013 TO 8/31/2014

**PRICING PERIOD ONE**

November 1, 2016 through January 17, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,094	\$165	\$1,872	180	\$79	15	\$867	•	•	•
3	\$6,199	\$127	\$1,434	180	\$61	15	\$665	•	•	•
2	\$4,156	\$86	\$963	180	\$42	15	\$447	•	•	•
1	\$2,078	\$45	\$483	180	\$22	15	\$225	•	•	•
<b>CHOICE 2 – UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$62,613	\$1,257	\$14,461	180	\$589	15	\$6,689	\$1,057	180	\$495
8	\$56,178	\$1,128	\$12,975	180	\$528	15	\$6,002	\$928	180	\$435
7	\$49,688	\$998	\$11,477	180	\$468	15	\$5,309	\$798	180	\$374
6	\$43,196	\$868	\$9,978	180	\$407	15	\$4,615	\$668	180	\$313
5	\$36,366	\$731	\$8,400	180	\$343	15	\$3,886	\$531	180	\$250
4	\$29,538	\$595	\$6,824	180	\$279	15	\$3,157	\$394	180	\$186
3	\$22,346	\$451	\$5,163	180	\$212	15	\$2,389	\$250	180	\$118
2	\$15,155	\$307	\$3,502	180	\$145	15	\$1,621	\$106	180	\$51
1	\$7,576	\$155	\$1,752	180	\$74	15	\$812	•	•	•
8 Semester Combination Plan*	\$37,060	\$745	\$8,561	180	\$350	15	\$3,960	\$545	180	\$256
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$81,428	\$1,634	\$18,806	180	\$765	15	\$8,698	\$1,434	180	\$671
8	\$73,106	\$1,467	\$16,884	180	\$687	15	\$7,809	\$1,267	180	\$593
7	\$64,706	\$1,299	\$14,944	180	\$608	15	\$6,912	\$1,099	180	\$515
6	\$56,305	\$1,131	\$13,005	180	\$530	15	\$6,015	\$930	180	\$436
5	\$47,435	\$953	\$10,956	180	\$447	15	\$5,068	\$753	180	\$353
4	\$38,563	\$775	\$8,908	180	\$364	15	\$4,121	\$575	180	\$270
3	\$29,191	\$588	\$6,744	180	\$276	15	\$3,120	\$387	180	\$182
2	\$19,818	\$400	\$4,579	180	\$188	15	\$2,119	\$200	180	\$95
1	\$9,909	\$201	\$2,291	180	\$96	15	\$1,061	•	•	•
8 Semester Combination Plan**	\$45,915	\$923	\$10,605	180	\$432	15	\$4,906	\$722	180	\$339

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**3-YEAR OLD**

BIRTHDAY 9/1/2012 TO 8/31/2013

**PRICING PERIOD ONE**

November 1, 2016 through January 17, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,094	\$165	\$1,872	168	\$82	14	\$901	•	•	•
3	\$6,199	\$127	\$1,434	168	\$63	14	\$691	•	•	•
2	\$4,197	\$87	\$972	168	\$44	14	\$469	•	•	•
1	\$2,098	\$45	\$487	168	\$23	14	\$236	•	•	•
<b>CHOICE 2 – UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$63,204	\$1,269	\$14,598	168	\$617	14	\$7,015	\$1,069	168	\$520
8	\$56,708	\$1,139	\$13,098	168	\$554	14	\$6,294	\$938	168	\$456
7	\$50,157	\$1,008	\$11,585	168	\$490	14	\$5,568	\$807	168	\$393
6	\$43,604	\$876	\$10,072	168	\$426	14	\$4,841	\$676	168	\$329
5	\$36,710	\$738	\$8,480	168	\$359	14	\$4,076	\$538	168	\$262
4	\$29,816	\$600	\$6,888	168	\$292	14	\$3,311	\$400	168	\$195
3	\$22,556	\$455	\$5,211	168	\$222	14	\$2,505	\$254	168	\$125
2	\$15,298	\$309	\$3,536	168	\$152	14	\$1,700	\$109	168	\$54
1	\$7,648	\$156	\$1,769	168	\$77	14	\$851	•	•	•
8 Semester Combination Plan*	\$37,332	\$751	\$8,623	168	\$365	14	\$4,145	\$550	168	\$268
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$82,197	\$1,649	\$18,983	168	\$801	14	\$9,122	\$1,449	168	\$704
8	\$73,796	\$1,481	\$17,043	168	\$719	14	\$8,190	\$1,281	168	\$622
7	\$65,315	\$1,311	\$15,085	168	\$637	14	\$7,249	\$1,111	168	\$540
6	\$56,835	\$1,141	\$13,127	168	\$555	14	\$6,308	\$941	168	\$458
5	\$47,882	\$962	\$11,060	168	\$468	14	\$5,315	\$762	168	\$371
4	\$38,929	\$783	\$8,992	168	\$381	14	\$4,322	\$582	168	\$284
3	\$29,466	\$593	\$6,807	168	\$289	14	\$3,272	\$393	168	\$192
2	\$20,005	\$404	\$4,622	168	\$197	14	\$2,222	\$203	168	\$100
1	\$10,003	\$203	\$2,313	168	\$100	14	\$1,113	•	•	•
8 Semester Combination Plan**	\$46,270	\$930	\$10,687	168	\$452	14	\$5,136	\$729	168	\$355

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**4-YEAR OLD**

BIRTHDAY 9/1/2011 TO 8/31/2012

**OR 5-YEAR OLD PRE-KINDERGARTEN**

BIRTHDAY 9/1/2010 TO 8/31/2011

**PRICING PERIOD ONE**

November 1, 2016 through January 17, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,094	\$165	\$1,872	156	\$85	13	\$940	•	•	•
3	\$6,199	\$127	\$1,434	156	\$66	13	\$721	•	•	•
2	\$4,236	\$88	\$981	156	\$46	13	\$494	•	•	•
1	\$2,118	\$45	\$492	156	\$24	13	\$248	•	•	•
<b>CHOICE 2 – UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$63,804	\$1,281	\$14,736	156	\$649	13	\$7,392	\$1,081	156	\$548
8	\$57,245	\$1,149	\$13,222	156	\$583	13	\$6,633	\$949	156	\$481
7	\$50,629	\$1,017	\$11,694	156	\$516	13	\$5,866	\$817	156	\$414
6	\$44,016	\$885	\$10,167	156	\$449	13	\$5,101	\$684	156	\$347
5	\$37,057	\$745	\$8,560	156	\$378	13	\$4,295	\$545	156	\$277
4	\$30,096	\$606	\$6,953	156	\$308	13	\$3,488	\$405	156	\$206
3	\$22,769	\$459	\$5,261	156	\$234	13	\$2,640	\$259	156	\$132
2	\$15,441	\$312	\$3,569	156	\$159	13	\$1,791	\$112	156	\$58
1	\$7,722	\$158	\$1,786	156	\$81	13	\$897	•	•	•
8 Semester Combination Plan*	\$37,608	\$756	\$8,687	156	\$384	13	\$4,358	\$556	156	\$283
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$82,972	\$1,665	\$19,162	156	\$843	13	\$9,612	\$1,464	156	\$742
8	\$74,492	\$1,495	\$17,204	156	\$757	13	\$8,630	\$1,295	156	\$656
7	\$65,932	\$1,323	\$15,228	156	\$671	13	\$7,639	\$1,123	156	\$569
6	\$57,372	\$1,152	\$13,251	156	\$584	13	\$6,647	\$952	156	\$483
5	\$48,334	\$971	\$11,164	156	\$492	13	\$5,601	\$771	156	\$391
4	\$39,295	\$790	\$9,077	156	\$401	13	\$4,554	\$590	156	\$300
3	\$29,744	\$599	\$6,871	156	\$304	13	\$3,448	\$398	156	\$203
2	\$20,194	\$407	\$4,666	156	\$207	13	\$2,342	\$207	156	\$106
1	\$10,098	\$205	\$2,335	156	\$105	13	\$1,172	•	•	•
8 Semester Combination Plan**	\$46,630	\$937	\$10,770	156	\$475	13	\$5,403	\$737	156	\$374

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,094	\$165	\$1,872	144	\$89	12	\$987	•	•	•
3	\$6,199	\$127	\$1,434	144	\$69	12	\$757	•	•	•
2	\$4,268	\$88	\$989	144	\$48	12	\$522	•	•	•
1	\$2,138	\$46	\$497	144	\$26	12	\$263	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$64,402	\$1,293	\$14,874	144	\$687	12	\$7,832	\$1,093	144	\$581
8	\$57,783	\$1,160	\$13,346	144	\$617	12	\$7,027	\$960	144	\$510
7	\$51,108	\$1,027	\$11,804	144	\$546	12	\$6,216	\$826	144	\$440
6	\$44,430	\$893	\$10,262	144	\$475	12	\$5,404	\$693	144	\$369
5	\$37,405	\$752	\$8,640	144	\$400	12	\$4,550	\$552	144	\$294
4	\$30,380	\$611	\$7,018	144	\$326	12	\$3,696	\$411	144	\$219
3	\$22,984	\$463	\$5,310	144	\$247	12	\$2,797	\$263	144	\$141
2	\$15,587	\$315	\$3,602	144	\$169	12	\$1,898	\$115	144	\$62
1	\$7,794	\$159	\$1,803	144	\$86	12	\$950	•	•	•
8 Semester Combination Plan*	\$37,888	\$762	\$8,752	144	\$405	12	\$4,609	\$562	144	\$299
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$83,755	\$1,680	\$19,343	144	\$892	12	\$10,184	\$1,480	144	\$786
8	\$75,194	\$1,509	\$17,366	144	\$802	12	\$9,144	\$1,309	144	\$695
7	\$66,553	\$1,336	\$15,371	144	\$710	12	\$8,093	\$1,136	144	\$604
6	\$57,913	\$1,163	\$13,376	144	\$618	12	\$7,043	\$963	144	\$512
5	\$48,791	\$980	\$11,269	144	\$521	12	\$5,934	\$780	144	\$415
4	\$39,667	\$797	\$9,163	144	\$424	12	\$4,825	\$597	144	\$318
3	\$30,026	\$604	\$6,936	144	\$322	12	\$3,653	\$404	144	\$216
2	\$20,385	\$411	\$4,710	144	\$219	12	\$2,481	\$211	144	\$113
1	\$10,192	\$207	\$2,356	144	\$111	12	\$1,242	•	•	•
8 Semester Combination Plan**	\$46,995	\$944	\$10,855	144	\$502	12	\$5,716	\$744	144	\$396

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	132	\$98	11	\$1,095	•	•	•
3	\$6,453	\$132	\$1,493	132	\$75	11	\$832	•	•	•
2	\$4,315	\$89	\$999	132	\$51	11	\$557	•	•	•
1	\$2,158	\$46	\$501	132	\$27	11	\$280	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$65,009	\$1,305	\$15,014	132	\$732	11	\$8,352	\$1,105	132	\$620
8	\$58,328	\$1,171	\$13,472	132	\$657	11	\$7,494	\$971	132	\$545
7	\$51,591	\$1,036	\$11,916	132	\$581	11	\$6,629	\$836	132	\$469
6	\$44,851	\$901	\$10,360	132	\$506	11	\$5,763	\$701	132	\$394
5	\$37,757	\$759	\$8,722	132	\$426	11	\$4,852	\$559	132	\$314
4	\$30,668	\$617	\$7,085	132	\$347	11	\$3,942	\$417	132	\$235
3	\$23,201	\$468	\$5,360	132	\$263	11	\$2,983	\$267	132	\$151
2	\$15,734	\$318	\$3,636	132	\$179	11	\$2,024	\$118	132	\$67
1	\$7,867	\$161	\$1,820	132	\$91	11	\$1,013	•	•	•
8 Semester Combination Plan*	\$38,575	\$776	\$8,910	132	\$435	11	\$4,957	\$575	132	\$323
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$84,544	\$1,696	\$19,525	132	\$951	11	\$10,861	\$1,496	132	\$839
8	\$75,903	\$1,523	\$17,530	132	\$854	11	\$9,751	\$1,323	132	\$742
7	\$67,182	\$1,348	\$15,516	132	\$756	11	\$8,631	\$1,148	132	\$644
6	\$58,460	\$1,174	\$13,502	132	\$658	11	\$7,511	\$974	132	\$546
5	\$49,249	\$989	\$11,375	132	\$555	11	\$6,328	\$789	132	\$443
4	\$40,040	\$805	\$9,249	132	\$452	11	\$5,145	\$605	132	\$340
3	\$30,309	\$610	\$7,002	132	\$343	11	\$3,896	\$410	132	\$231
2	\$20,578	\$415	\$4,755	132	\$234	11	\$2,646	\$215	132	\$122
1	\$10,288	\$209	\$2,379	132	\$118	11	\$1,324	•	•	•
8 Semester Combination Plan**	\$47,769	\$960	\$11,033	132	\$538	11	\$6,138	\$759	132	\$426

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	120	\$104	10	\$1,166	•	•	•
3	\$6,476	\$133	\$1,498	120	\$80	10	\$889	•	•	•
2	\$4,355	\$90	\$1,009	120	\$55	10	\$599	•	•	•
1	\$2,177	\$47	\$506	120	\$29	10	\$301	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$65,623	\$1,317	\$15,156	120	\$785	10	\$8,977	\$1,117	120	\$666
8	\$58,878	\$1,182	\$13,599	120	\$705	10	\$8,055	\$982	120	\$586
7	\$52,075	\$1,046	\$12,028	120	\$624	10	\$7,125	\$846	120	\$505
6	\$45,273	\$910	\$10,457	120	\$543	10	\$6,194	\$709	120	\$424
5	\$38,116	\$766	\$8,804	120	\$457	10	\$5,216	\$566	120	\$338
4	\$30,957	\$623	\$7,151	120	\$372	10	\$4,237	\$423	120	\$253
3	\$23,420	\$472	\$5,411	120	\$282	10	\$3,206	\$272	120	\$163
2	\$15,883	\$321	\$3,671	120	\$192	10	\$2,175	\$121	120	\$73
1	\$7,940	\$162	\$1,836	120	\$98	10	\$1,089	•	•	•
8 Semester Combination Plan*	\$38,859	\$781	\$8,976	120	\$466	10	\$5,317	\$581	120	\$347
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$85,343	\$1,712	\$19,710	120	\$1,021	10	\$11,674	\$1,512	120	\$901
8	\$76,620	\$1,538	\$17,696	120	\$917	10	\$10,481	\$1,337	120	\$797
7	\$67,815	\$1,361	\$15,662	120	\$812	10	\$9,277	\$1,161	120	\$692
6	\$59,013	\$1,185	\$13,630	120	\$707	10	\$8,073	\$985	120	\$587
5	\$49,714	\$999	\$11,483	120	\$596	10	\$6,802	\$798	120	\$477
4	\$40,417	\$812	\$9,336	120	\$485	10	\$5,530	\$612	120	\$366
3	\$30,594	\$616	\$7,068	120	\$368	10	\$4,187	\$415	120	\$249
2	\$20,771	\$419	\$4,799	120	\$251	10	\$2,844	\$219	120	\$131
1	\$10,385	\$211	\$2,401	120	\$127	10	\$1,423	•	•	•
8 Semester Combination**	\$48,140	\$967	\$11,119	120	\$577	10	\$6,586	\$767	120	\$458

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	108	\$112	9	\$1,253	•	•	•
3	\$6,476	\$133	\$1,498	108	\$86	9	\$955	•	•	•
2	\$4,397	\$91	\$1,018	108	\$59	9	\$649	•	•	•
1	\$2,200	\$47	\$511	108	\$31	9	\$326	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$66,245	\$1,330	\$15,300	108	\$851	9	\$9,743	\$1,129	108	\$723
8	\$59,435	\$1,193	\$13,727	108	\$764	9	\$8,741	\$993	108	\$636
7	\$52,566	\$1,056	\$12,141	108	\$676	9	\$7,732	\$855	108	\$548
6	\$45,701	\$918	\$10,556	108	\$588	9	\$6,722	\$718	108	\$460
5	\$38,474	\$774	\$8,887	108	\$496	9	\$5,660	\$573	108	\$368
4	\$31,247	\$629	\$7,218	108	\$403	9	\$4,597	\$429	108	\$275
3	\$23,640	\$476	\$5,462	108	\$306	9	\$3,479	\$276	108	\$178
2	\$16,034	\$324	\$3,705	108	\$208	9	\$2,360	\$124	108	\$80
1	\$8,016	\$164	\$1,854	108	\$106	9	\$1,182	•	•	•
8 Semester Combination Plan*	\$39,146	\$787	\$9,042	108	\$504	9	\$5,758	\$587	108	\$376
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$86,146	\$1,728	\$19,895	108	\$1,106	9	\$12,669	\$1,528	108	\$978
8	\$77,341	\$1,552	\$17,862	108	\$993	9	\$11,374	\$1,352	108	\$865
7	\$68,455	\$1,374	\$15,810	108	\$880	9	\$10,068	\$1,174	108	\$752
6	\$59,569	\$1,196	\$13,758	108	\$766	9	\$8,761	\$996	108	\$638
5	\$50,184	\$1,008	\$11,591	108	\$646	9	\$7,381	\$808	108	\$518
4	\$40,800	\$820	\$9,424	108	\$526	9	\$6,002	\$620	108	\$397
3	\$30,883	\$622	\$7,134	108	\$399	9	\$4,544	\$421	108	\$270
2	\$20,967	\$423	\$4,845	108	\$272	9	\$3,086	\$223	108	\$143
1	\$10,484	\$213	\$2,424	108	\$137	9	\$1,544	•	•	•
8 Semester Combination Plan**	\$48,513	\$975	\$11,205	108	\$624	9	\$7,136	\$774	108	\$496

- Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters



CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	96	\$121	8	\$1,363	•	•	•
3	\$6,476	\$133	\$1,498	96	\$93	8	\$1,039	•	•	•
2	\$4,404	\$91	\$1,020	96	\$64	8	\$708	•	•	•
1	\$2,220	\$47	\$516	96	\$34	8	\$358	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$66,869	\$1,342	\$15,444	96	\$934	8	\$10,700	\$1,142	96	\$795
8	\$59,995	\$1,205	\$13,857	96	\$838	8	\$9,600	\$1,004	96	\$699
7	\$53,064	\$1,066	\$12,256	96	\$742	8	\$8,492	\$865	96	\$602
6	\$46,130	\$927	\$10,655	96	\$645	8	\$7,382	\$727	96	\$506
5	\$38,839	\$781	\$8,971	96	\$544	8	\$6,216	\$581	96	\$404
4	\$31,543	\$635	\$7,287	96	\$442	8	\$5,049	\$434	96	\$303
3	\$23,865	\$481	\$5,514	96	\$335	8	\$3,821	\$281	96	\$196
2	\$16,185	\$327	\$3,740	96	\$228	8	\$2,592	\$127	96	\$89
1	\$8,090	\$165	\$1,871	96	\$116	8	\$1,297	•	•	•
8 Semester Combination Plan*	\$39,434	\$793	\$9,109	96	\$552	8	\$6,311	\$592	96	\$413
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$86,959	\$1,745	\$20,083	96	\$1,213	8	\$13,914	\$1,544	96	\$1,074
8	\$78,071	\$1,567	\$18,031	96	\$1,090	8	\$12,492	\$1,366	96	\$951
7	\$69,100	\$1,387	\$15,959	96	\$965	8	\$11,057	\$1,187	96	\$826
6	\$60,131	\$1,207	\$13,888	96	\$840	8	\$9,622	\$1,007	96	\$701
5	\$50,658	\$1,018	\$11,701	96	\$708	8	\$8,107	\$817	96	\$569
4	\$41,185	\$828	\$9,513	96	\$576	8	\$6,591	\$628	96	\$437
3	\$31,174	\$627	\$7,201	96	\$437	8	\$4,990	\$427	96	\$298
2	\$21,165	\$427	\$4,890	96	\$298	8	\$3,389	\$227	96	\$158
1	\$10,582	\$215	\$2,447	96	\$150	8	\$1,696	•	•	•
8 Semester Combination Plan**	\$48,890	\$982	\$11,292	96	\$684	8	\$7,824	\$782	96	\$544

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	84	\$134	7	\$1,506	•	•	•
3	\$6,476	\$133	\$1,498	84	\$102	7	\$1,148	•	•	•
2	\$4,404	\$91	\$1,020	84	\$71	7	\$781	•	•	•
1	\$2,240	\$48	\$520	84	\$37	7	\$399	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$67,498	\$1,355	\$15,589	84	\$1,040	7	\$11,932	\$1,155	84	\$886
8	\$60,560	\$1,216	\$13,987	84	\$933	7	\$10,706	\$1,016	84	\$780
7	\$53,565	\$1,076	\$12,372	84	\$826	7	\$9,470	\$876	84	\$672
6	\$46,567	\$936	\$10,756	84	\$718	7	\$8,233	\$735	84	\$565
5	\$39,203	\$788	\$9,055	84	\$605	7	\$6,932	\$588	84	\$452
4	\$31,841	\$641	\$7,355	84	\$492	7	\$5,630	\$440	84	\$339
3	\$24,088	\$485	\$5,565	84	\$373	7	\$4,260	\$285	84	\$219
2	\$16,337	\$330	\$3,775	84	\$254	7	\$2,890	\$130	84	\$100
1	\$8,168	\$167	\$1,889	84	\$128	7	\$1,447	•	•	•
8 Semester Combination Plan*	\$39,729	\$799	\$9,177	84	\$613	7	\$7,025	\$598	84	\$460
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$87,780	\$1,761	\$20,273	84	\$1,352	7	\$15,517	\$1,561	84	\$1,198
8	\$78,808	\$1,581	\$18,201	84	\$1,214	7	\$13,931	\$1,381	84	\$1,060
7	\$69,753	\$1,400	\$16,110	84	\$1,075	7	\$12,331	\$1,200	84	\$921
6	\$60,698	\$1,219	\$14,019	84	\$935	7	\$10,731	\$1,018	84	\$782
5	\$51,134	\$1,027	\$11,810	84	\$789	7	\$9,040	\$827	84	\$635
4	\$41,572	\$836	\$9,603	84	\$642	7	\$7,350	\$635	84	\$488
3	\$31,469	\$633	\$7,270	84	\$486	7	\$5,565	\$433	84	\$333
2	\$21,365	\$431	\$4,936	84	\$331	7	\$3,779	\$231	84	\$178
1	\$10,682	\$217	\$2,470	84	\$167	7	\$1,891	•	•	•
8 Semester Combination Plan**	\$49,274	\$990	\$11,381	84	\$760	7	\$8,711	\$790	84	\$606

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	72	\$150	6	\$1,697	•	•	•
3	\$6,476	\$133	\$1,498	72	\$115	6	\$1,293	•	•	•
2	\$4,404	\$91	\$1,020	72	\$79	6	\$880	•	•	•
1	\$2,260	\$48	\$525	72	\$42	6	\$453	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$68,135	\$1,368	\$15,736	72	\$1,182	6	\$13,578	\$1,167	72	\$1,009
8	\$61,132	\$1,227	\$14,119	72	\$1,061	6	\$12,183	\$1,027	72	\$888
7	\$54,070	\$1,086	\$12,488	72	\$938	6	\$10,776	\$886	72	\$765
6	\$47,006	\$944	\$10,857	72	\$816	6	\$9,368	\$744	72	\$643
5	\$39,573	\$796	\$9,141	72	\$688	6	\$7,887	\$595	72	\$515
4	\$32,141	\$647	\$7,425	72	\$559	6	\$6,407	\$446	72	\$386
3	\$24,316	\$490	\$5,618	72	\$424	6	\$4,848	\$290	72	\$251
2	\$16,490	\$333	\$3,811	72	\$288	6	\$3,288	\$133	72	\$115
1	\$8,244	\$168	\$1,907	72	\$146	6	\$1,646	•	•	•
8 Semester Combination Plan*	\$40,022	\$805	\$9,245	72	\$695	6	\$7,977	\$604	72	\$522
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$88,606	\$1,778	\$20,463	72	\$1,536	6	\$17,657	\$1,577	72	\$1,363
8	\$79,551	\$1,596	\$18,372	72	\$1,379	6	\$15,852	\$1,396	72	\$1,206
7	\$70,411	\$1,413	\$16,262	72	\$1,221	6	\$14,031	\$1,213	72	\$1,048
6	\$61,271	\$1,230	\$14,151	72	\$1,063	6	\$12,210	\$1,030	72	\$890
5	\$51,618	\$1,037	\$11,922	72	\$896	6	\$10,287	\$837	72	\$723
4	\$41,965	\$843	\$9,693	72	\$729	6	\$8,364	\$643	72	\$556
3	\$31,766	\$639	\$7,338	72	\$553	6	\$6,332	\$439	72	\$380
2	\$21,566	\$435	\$4,983	72	\$376	6	\$4,300	\$235	72	\$203
1	\$10,784	\$219	\$2,493	72	\$190	6	\$2,152	•	•	•
8 Semester Combination Plan**	\$49,658	\$998	\$11,470	72	\$862	6	\$9,897	\$797	72	\$689

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	\$173	\$1,966	•	•	•	•	•	•	•
3	\$6,476	\$133	\$1,498	•	•	•	•	•	•	•
2	\$4,404	\$91	\$1,020	•	•	•	•	•	•	•
1	\$2,284	\$49	\$530	•	•	•	•	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$68,778	\$1,380	\$15,885	•	•	•	•	•	•	•
8	\$61,708	\$1,239	\$14,252	•	•	•	•	•	•	•
7	\$54,579	\$1,096	\$12,606	•	•	•	•	•	•	•
6	\$47,449	\$953	\$10,960	•	•	•	•	•	•	•
5	\$39,948	\$803	\$9,227	•	•	•	•	•	•	•
4	\$32,445	\$653	\$7,495	•	•	•	•	•	•	•
3	\$24,544	\$495	\$5,671	•	•	•	•	•	•	•
2	\$16,645	\$336	\$3,847	•	•	•	•	•	•	•
1	\$8,324	\$170	\$1,925	•	•	•	•	•	•	•
8 Semester Combination Plan*	\$40,320	\$811	\$9,313	•	•	•	•	•	•	•
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$89,446	\$1,794	\$20,657	•	•	•	•	•	•	•
8	\$80,303	\$1,611	\$18,546	•	•	•	•	•	•	•
7	\$71,075	\$1,426	\$16,415	•	•	•	•	•	•	•
6	\$61,849	\$1,242	\$14,285	•	•	•	•	•	•	•
5	\$52,104	\$1,047	\$12,034	•	•	•	•	•	•	•
4	\$42,360	\$851	\$9,784	•	•	•	•	•	•	•
3	\$32,065	\$645	\$7,407	•	•	•	•	•	•	•
2	\$21,769	\$439	\$5,030	•	•	•	•	•	•	•
1	\$10,885	\$221	\$2,516	•	•	•	•	•	•	•
8 Semester Combination Plan**	\$50,045	\$1,005	\$11,559	•	•	•	•	•	•	•

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,502	•	•	•	•	•	•	•	•	•
3	\$6,476	•	•	•	•	•	•	•	•	•
2	\$4,404	•	•	•	•	•	•	•	•	•
1	\$2,305	•	•	•	•	•	•	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$69,429	•	•	•	•	•	•	•	•	•
8	\$62,292	•	•	•	•	•	•	•	•	•
7	\$55,094	•	•	•	•	•	•	•	•	•
6	\$47,896	•	•	•	•	•	•	•	•	•
5	\$40,324	•	•	•	•	•	•	•	•	•
4	\$32,751	•	•	•	•	•	•	•	•	•
3	\$24,777	•	•	•	•	•	•	•	•	•
2	\$16,802	•	•	•	•	•	•	•	•	•
1	\$8,402	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan*	\$40,619	•	•	•	•	•	•	•	•	•
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5-year Monthly Payment	5-year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5-year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$90,289	•	•	•	•	•	•	•	•	•
8	\$81,060	•	•	•	•	•	•	•	•	•
7	\$71,746	•	•	•	•	•	•	•	•	•
6	\$62,432	•	•	•	•	•	•	•	•	•
5	\$52,596	•	•	•	•	•	•	•	•	•
4	\$42,760	•	•	•	•	•	•	•	•	•
3	\$32,368	•	•	•	•	•	•	•	•	•
2	\$21,975	•	•	•	•	•	•	•	•	•
1	\$10,988	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan**	\$50,437	•	•	•	•	•	•	•	•	•

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,801	•	•	•	•	•	•	•	•	•
3	\$6,671	•	•	•	•	•	•	•	•	•
2	\$4,485	•	•	•	•	•	•	•	•	•
1	\$2,325	•	•	•	•	•	•	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$70,083	•	•	•	•	•	•	•	•	•
8	\$62,879	•	•	•	•	•	•	•	•	•
7	\$55,613	•	•	•	•	•	•	•	•	•
6	\$48,349	•	•	•	•	•	•	•	•	•
5	\$40,705	•	•	•	•	•	•	•	•	•
4	\$33,060	•	•	•	•	•	•	•	•	•
3	\$25,011	•	•	•	•	•	•	•	•	•
2	\$16,961	•	•	•	•	•	•	•	•	•
1	\$8,482	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan*	\$41,222	•	•	•	•	•	•	•	•	•
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$91,139	•	•	•	•	•	•	•	•	•
8	\$81,824	•	•	•	•	•	•	•	•	•
7	\$72,422	•	•	•	•	•	•	•	•	•
6	\$63,021	•	•	•	•	•	•	•	•	•
5	\$53,093	•	•	•	•	•	•	•	•	•
4	\$43,163	•	•	•	•	•	•	•	•	•
3	\$32,673	•	•	•	•	•	•	•	•	•
2	\$22,182	•	•	•	•	•	•	•	•	•
1	\$11,092	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan**	\$51,131	•	•	•	•	•	•	•	•	•

- Denotes no pricing option

- \* Includes four community college semesters and four University semesters

- \*\* Includes four community college semesters and four University+ semesters

**PRICING PERIOD TWO**  
**JANUARY 18, 2017 – MAY 31, 2017**

**ENROLLMENT EXTENDS THROUGH AUGUST 31, 2017 FOR NEWBORNS\***

\*Children born between September 1, 2016 and August 31, 2017

Age of Beneficiary/Child:

**NEWBORN**

BIRTHDAY 9/1/2016 OR LATER

**PRICING PERIOD TWO**

January 18, 2017 through August 31, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,401	\$171	\$1,943	180	\$82	15	\$900	•	•	•
3	\$6,310	\$129	\$1,460	180	\$62	15	\$677	•	•	•
2	\$4,220	\$88	\$977	180	\$42	15	\$454	•	•	•
1	\$2,110	\$45	\$490	180	\$23	15	\$228	•	•	•
<b>CHOICE 2 - UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$62,747	\$1,260	\$14,492	180	\$590	15	\$6,703	\$1,059	180	\$496
8	\$56,297	\$1,130	\$13,003	180	\$530	15	\$6,014	\$930	180	\$436
7	\$49,787	\$1,000	\$11,499	180	\$469	15	\$5,319	\$800	180	\$375
6	\$43,277	\$870	\$9,996	180	\$408	15	\$4,624	\$669	180	\$314
5	\$36,430	\$733	\$8,415	180	\$344	15	\$3,893	\$532	180	\$250
4	\$29,584	\$595	\$6,834	180	\$280	15	\$3,162	\$395	180	\$186
3	\$22,379	\$451	\$5,171	180	\$212	15	\$2,393	\$251	180	\$119
2	\$15,174	\$307	\$3,507	180	\$145	15	\$1,623	\$107	180	\$51
1	\$7,587	\$155	\$1,755	180	\$74	15	\$813	•	•	•
8 Semester Combination Plan*	\$37,435	\$753	\$8,647	180	\$353	15	\$4,000	\$552	180	\$260
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$79,196	\$1,589	\$18,290	180	\$744	15	\$8,459	\$1,389	180	\$650
8	\$71,101	\$1,427	\$16,421	180	\$668	15	\$7,595	\$1,227	180	\$574
7	\$62,931	\$1,263	\$14,535	180	\$592	15	\$6,723	\$1,063	180	\$498
6	\$54,760	\$1,100	\$12,648	180	\$515	15	\$5,850	\$899	180	\$422
5	\$46,132	\$927	\$10,655	180	\$434	15	\$4,929	\$727	180	\$341
4	\$37,505	\$754	\$8,663	180	\$354	15	\$4,008	\$554	180	\$260
3	\$28,389	\$572	\$6,558	180	\$269	15	\$3,034	\$371	180	\$175
2	\$19,273	\$389	\$4,453	180	\$183	15	\$2,061	\$189	180	\$90
1	\$9,637	\$196	\$2,228	180	\$93	15	\$1,032	•	•	•
8 Semester Combination Plan**	\$45,208	\$908	\$10,442	180	\$426	15	\$4,830	\$708	180	\$332

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters



Age of Beneficiary/Child:

**INFANT**

BIRTHDAY 9/1/2015 TO 8/31/2016

**PRICING PERIOD TWO**

January 18, 2017 through May 31, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,480	\$173	\$1,961	180	\$82	15	\$908	•	•	•
3	\$6,370	\$131	\$1,474	180	\$63	15	\$683	•	•	•
2	\$4,260	\$88	\$987	180	\$43	15	\$458	•	•	•
1	\$2,130	\$46	\$495	180	\$23	15	\$230	•	•	•
<b>CHOICE 2 - UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$63,338	\$1,272	\$14,629	180	\$595	15	\$6,766	\$1,071	180	\$502
8	\$56,828	\$1,141	\$13,125	180	\$534	15	\$6,071	\$941	180	\$441
7	\$50,257	\$1,010	\$11,608	180	\$473	15	\$5,369	\$809	180	\$379
6	\$43,685	\$878	\$10,090	180	\$412	15	\$4,668	\$678	180	\$318
5	\$36,774	\$739	\$8,495	180	\$347	15	\$3,930	\$539	180	\$253
4	\$29,863	\$601	\$6,899	180	\$282	15	\$3,192	\$401	180	\$189
3	\$22,590	\$455	\$5,219	180	\$214	15	\$2,415	\$255	180	\$121
2	\$15,318	\$310	\$3,540	180	\$146	15	\$1,639	\$110	180	\$53
1	\$7,659	\$156	\$1,772	180	\$75	15	\$821	•	•	•
8 Semester Combination Plan*	\$37,787	\$760	\$8,728	180	\$356	15	\$4,038	\$560	180	\$263
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$79,943	\$1,604	\$18,463	180	\$751	15	\$8,539	\$1,404	180	\$657
8	\$71,772	\$1,440	\$16,576	180	\$674	15	\$7,667	\$1,240	180	\$581
7	\$63,524	\$1,275	\$14,671	180	\$597	15	\$6,786	\$1,075	180	\$504
6	\$55,277	\$1,110	\$12,767	180	\$520	15	\$5,905	\$910	180	\$426
5	\$46,567	\$936	\$10,756	180	\$439	15	\$4,975	\$735	180	\$345
4	\$37,858	\$761	\$8,745	180	\$357	15	\$4,045	\$561	180	\$264
3	\$28,657	\$577	\$6,620	180	\$271	15	\$3,063	\$377	180	\$177
2	\$19,455	\$393	\$4,495	180	\$185	15	\$2,080	\$192	180	\$91
1	\$9,728	\$198	\$2,249	180	\$94	15	\$1,042	•	•	•
8 Semester Combination Plan**	\$45,634	\$917	\$10,540	180	\$430	15	\$4,876	\$717	180	\$336

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**1-YEAR OLD**

BIRTHDAY 9/1/2014 TO 8/31/2015

**PRICING PERIOD TWO**

January 18, 2017 through May 31, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	<b>MONTHLY EXTENDED</b>		<b>ANNUAL EXTENDED</b>		5 year Monthly Payment	<b>MONTHLY EXTENDED</b>	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,560	\$174	\$1,980	180	\$83	15	\$917	•	•	•
3	\$6,430	\$132	\$1,488	180	\$63	15	\$690	•	•	•
2	\$4,300	\$89	\$996	180	\$43	15	\$462	•	•	•
1	\$2,150	\$46	\$499	180	\$23	15	\$233	•	•	•
<b>CHOICE 2 - UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	<b>MONTHLY EXTENDED</b>		<b>ANNUAL EXTENDED</b>		5 year Monthly Payment	<b>MONTHLY EXTENDED</b>	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$63,936	\$1,283	\$14,767	180	\$601	15	\$6,830	\$1,083	180	\$507
8	\$57,364	\$1,152	\$13,249	180	\$539	15	\$6,128	\$952	180	\$446
7	\$50,731	\$1,019	\$11,717	180	\$477	15	\$5,420	\$819	180	\$384
6	\$44,097	\$886	\$10,186	180	\$415	15	\$4,712	\$686	180	\$322
5	\$37,121	\$746	\$8,575	180	\$350	15	\$3,967	\$546	180	\$257
4	\$30,145	\$607	\$6,964	180	\$285	15	\$3,222	\$406	180	\$191
3	\$22,803	\$460	\$5,269	180	\$216	15	\$2,438	\$259	180	\$123
2	\$15,462	\$313	\$3,573	180	\$148	15	\$1,654	\$112	180	\$54
1	\$7,731	\$158	\$1,788	180	\$75	15	\$828	•	•	•
8 Semester Combination Plan*	\$38,144	\$767	\$8,811	180	\$360	15	\$4,076	\$567	180	\$266
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	<b>MONTHLY EXTENDED</b>		<b>ANNUAL EXTENDED</b>		5 year Monthly Payment	<b>MONTHLY EXTENDED</b>	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$80,697	\$1,619	\$18,637	180	\$758	15	\$8,620	\$1,419	180	\$664
8	\$72,449	\$1,454	\$16,732	180	\$681	15	\$7,739	\$1,254	180	\$587
7	\$64,124	\$1,287	\$14,810	180	\$603	15	\$6,850	\$1,087	180	\$509
6	\$55,798	\$1,121	\$12,887	180	\$525	15	\$5,961	\$920	180	\$431
5	\$47,007	\$944	\$10,858	180	\$443	15	\$5,022	\$744	180	\$349
4	\$38,216	\$768	\$8,828	180	\$360	15	\$4,084	\$568	180	\$267
3	\$28,927	\$582	\$6,683	180	\$274	15	\$3,092	\$382	180	\$180
2	\$19,639	\$396	\$4,538	180	\$187	15	\$2,100	\$196	180	\$93
1	\$9,819	\$200	\$2,270	180	\$95	15	\$1,051	•	•	•
8 Semester Combination Plan**	\$46,065	\$926	\$10,640	180	\$434	15	\$4,922	\$725	180	\$340

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**2-YEAR OLD**

BIRTHDAY 9/1/2013 TO 8/31/2014

**PRICING PERIOD TWO**

January 18, 2017 through May 31, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,641	\$176	\$1,998	180	\$84	15	\$926	•	•	•
3	\$6,491	\$133	\$1,502	180	\$64	15	\$696	•	•	•
2	\$4,341	\$90	\$1,005	180	\$44	15	\$467	•	•	•
1	\$2,170	\$46	\$504	180	\$23	15	\$235	•	•	•
<b>CHOICE 2 - UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$64,539	\$1,296	\$14,906	180	\$607	15	\$6,894	\$1,095	180	\$513
8	\$57,906	\$1,163	\$13,374	180	\$545	15	\$6,186	\$962	180	\$451
7	\$51,209	\$1,029	\$11,828	180	\$482	15	\$5,471	\$828	180	\$388
6	\$44,513	\$894	\$10,282	180	\$419	15	\$4,756	\$694	180	\$326
5	\$37,471	\$753	\$8,656	180	\$353	15	\$4,004	\$553	180	\$260
4	\$30,429	\$612	\$7,029	180	\$288	15	\$3,252	\$412	180	\$194
3	\$23,019	\$464	\$5,318	180	\$218	15	\$2,461	\$264	180	\$125
2	\$15,608	\$316	\$3,607	180	\$149	15	\$1,670	\$115	180	\$55
1	\$7,804	\$159	\$1,805	180	\$76	15	\$836	•	•	•
8 Semester Combination Plan*	\$38,504	\$774	\$8,894	180	\$363	15	\$4,114	\$574	180	\$270
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$81,458	\$1,634	\$18,813	180	\$765	15	\$8,701	\$1,434	180	\$671
8	\$73,133	\$1,468	\$16,890	180	\$687	15	\$7,812	\$1,267	180	\$593
7	\$64,729	\$1,299	\$14,950	180	\$608	15	\$6,915	\$1,099	180	\$515
6	\$56,324	\$1,131	\$13,009	180	\$530	15	\$6,017	\$931	180	\$436
5	\$47,450	\$953	\$10,960	180	\$447	15	\$5,070	\$753	180	\$353
4	\$38,576	\$776	\$8,911	180	\$364	15	\$4,122	\$575	180	\$270
3	\$29,200	\$588	\$6,746	180	\$276	15	\$3,121	\$388	180	\$183
2	\$19,824	\$400	\$4,581	180	\$188	15	\$2,120	\$200	180	\$95
1	\$9,912	\$202	\$2,292	180	\$96	15	\$1,061	•	•	•
8 Semester Combination Plan**	\$46,499	\$934	\$10,740	180	\$438	15	\$4,968	\$734	180	\$344

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**3-YEAR OLD**

BIRTHDAY 9/1/2012 TO 8/31/2013

**PRICING PERIOD TWO**

January 18, 2017 through May 31, 2017

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,722	\$178	\$2,017	168	\$88	14	\$971	•	•	•
3	\$6,552	\$134	\$1,516	168	\$67	14	\$730	•	•	•
2	\$4,382	\$91	\$1,015	168	\$46	14	\$489	•	•	•
1	\$2,191	\$47	\$509	168	\$24	14	\$246	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$65,148	\$1,308	\$15,046	168	\$636	14	\$7,231	\$1,107	168	\$538
8	\$58,452	\$1,174	\$13,500	168	\$571	14	\$6,488	\$973	168	\$473
7	\$51,692	\$1,038	\$11,939	168	\$505	14	\$5,738	\$838	168	\$408
6	\$44,933	\$903	\$10,379	168	\$439	14	\$4,988	\$703	168	\$342
5	\$37,825	\$761	\$8,737	168	\$370	14	\$4,199	\$560	168	\$273
4	\$30,716	\$618	\$7,096	168	\$301	14	\$3,411	\$418	168	\$204
3	\$23,236	\$468	\$5,368	168	\$229	14	\$2,581	\$268	168	\$132
2	\$15,755	\$319	\$3,641	168	\$156	14	\$1,751	\$118	168	\$59
1	\$7,878	\$161	\$1,822	168	\$79	14	\$877	•	•	•
8 Semester Combination Plan*	\$38,867	\$781	\$8,978	168	\$380	14	\$4,315	\$581	168	\$283
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$82,227	\$1,650	\$18,990	168	\$801	14	\$9,126	\$1,450	168	\$704
8	\$73,823	\$1,481	\$17,050	168	\$720	14	\$8,193	\$1,281	168	\$623
7	\$65,339	\$1,312	\$15,091	168	\$637	14	\$7,252	\$1,111	168	\$540
6	\$56,856	\$1,142	\$13,132	168	\$555	14	\$6,311	\$941	168	\$458
5	\$47,898	\$962	\$11,063	168	\$468	14	\$5,317	\$762	168	\$371
4	\$38,940	\$783	\$8,995	168	\$381	14	\$4,323	\$583	168	\$284
3	\$29,475	\$593	\$6,809	168	\$289	14	\$3,273	\$393	168	\$192
2	\$20,011	\$404	\$4,624	168	\$197	14	\$2,223	\$203	168	\$100
1	\$10,005	\$203	\$2,313	168	\$100	14	\$1,113	•	•	•
8 Semester Combination Plan**	\$46,938	\$943	\$10,842	168	\$459	14	\$5,210	\$743	168	\$362

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

Age of Beneficiary/Child:

**4-YEAR OLD****OR 5 YEAR OLD PRE-KINDERGARTEN****PRICING PERIOD TWO**

BIRTHDAY 9/1/2011 TO 8/31/2012

BIRTHDAY 9/1/2010 TO 8/31/2011

January 18, 2017 through May 31, 2017

<b>CHOICE 1 - COMMUNITY COLLEGE</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,805	\$179	\$2,036	156	\$92	13	\$1,023	•	•	•
3	\$6,614	\$135	\$1,530	156	\$70	13	\$769	•	•	•
2	\$4,423	\$92	\$1,024	156	\$48	13	\$515	•	•	•
1	\$2,211	\$47	\$514	156	\$25	13	\$259	•	•	•
<b>CHOICE 2 - UNIVERSITY</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$65,763	\$1,320	\$15,189	156	\$669	13	\$7,619	\$1,120	156	\$568
8	\$59,003	\$1,185	\$13,628	156	\$600	13	\$6,836	\$984	156	\$499
7	\$52,180	\$1,048	\$12,052	156	\$531	13	\$6,046	\$848	156	\$430
6	\$45,357	\$911	\$10,477	156	\$462	13	\$5,256	\$711	156	\$361
5	\$38,181	\$768	\$8,819	156	\$390	13	\$4,425	\$567	156	\$288
4	\$31,006	\$624	\$7,163	156	\$317	13	\$3,594	\$424	156	\$216
3	\$23,455	\$473	\$5,419	156	\$241	13	\$2,719	\$272	156	\$139
2	\$15,904	\$322	\$3,675	156	\$164	13	\$1,845	\$121	156	\$63
1	\$7,952	\$162	\$1,839	156	\$84	13	\$924	•	•	•
8 Semester Combination Plan*	\$39,234	\$789	\$9,063	156	\$400	13	\$4,547	\$588	156	\$299
<b>CHOICE 3 - UNIVERSITY +</b>								<b>WITH \$10,000 DOWN PAYMENT</b>		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$83,002	\$1,665	\$19,169	156	\$844	13	\$9,616	\$1,465	156	\$742
8	\$74,519	\$1,495	\$17,210	156	\$758	13	\$8,633	\$1,295	156	\$656
7	\$65,956	\$1,324	\$15,233	156	\$671	13	\$7,642	\$1,124	156	\$570
6	\$57,392	\$1,152	\$13,256	156	\$584	13	\$6,650	\$952	156	\$483
5	\$48,350	\$971	\$11,168	156	\$493	13	\$5,603	\$771	156	\$391
4	\$39,307	\$790	\$9,079	156	\$401	13	\$4,555	\$590	156	\$300
3	\$29,754	\$599	\$6,874	156	\$304	13	\$3,449	\$399	156	\$203
2	\$20,200	\$408	\$4,667	156	\$208	13	\$2,342	\$207	156	\$106
1	\$10,100	\$205	\$2,335	156	\$105	13	\$1,173	•	•	•
8 Semester Combination Plan**	\$47,381	\$952	\$10,944	156	\$483	13	\$5,490	\$752	156	\$382

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,888	\$181	\$2,055	144	\$97	12	\$1,083	•	•	•
3	\$6,676	\$137	\$1,545	144	\$74	12	\$815	•	•	•
2	\$4,465	\$92	\$1,034	144	\$50	12	\$546	•	•	•
1	\$2,232	\$48	\$518	144	\$27	12	\$274	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$66,383	\$1,332	\$15,332	144	\$708	12	\$8,073	\$1,132	144	\$602
8	\$59,560	\$1,196	\$13,756	144	\$635	12	\$7,243	\$996	144	\$529
7	\$52,672	\$1,058	\$12,166	144	\$562	12	\$6,406	\$858	144	\$456
6	\$45,785	\$920	\$10,575	144	\$489	12	\$5,569	\$720	144	\$383
5	\$38,542	\$775	\$8,903	144	\$412	12	\$4,688	\$575	144	\$306
4	\$31,299	\$630	\$7,230	144	\$335	12	\$3,808	\$430	144	\$229
3	\$23,676	\$477	\$5,470	144	\$254	12	\$2,881	\$277	144	\$148
2	\$16,054	\$325	\$3,710	144	\$173	12	\$1,955	\$124	144	\$67
1	\$8,027	\$164	\$1,857	144	\$88	12	\$979	•	•	•
8 Semester Combination Plan*	\$39,604	\$796	\$9,148	144	\$424	12	\$4,817	\$596	144	\$317
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$83,786	\$1,681	\$19,350	144	\$893	12	\$10,188	\$1,481	144	\$787
8	\$75,222	\$1,510	\$17,373	144	\$802	12	\$9,147	\$1,309	144	\$696
7	\$66,578	\$1,336	\$15,377	144	\$710	12	\$8,096	\$1,136	144	\$604
6	\$57,934	\$1,163	\$13,381	144	\$618	12	\$7,045	\$963	144	\$512
5	\$48,806	\$980	\$11,273	144	\$521	12	\$5,936	\$780	144	\$415
4	\$39,678	\$798	\$9,165	144	\$424	12	\$4,826	\$597	144	\$318
3	\$30,034	\$605	\$6,938	144	\$322	12	\$3,654	\$404	144	\$216
2	\$20,390	\$411	\$4,711	144	\$220	12	\$2,482	\$211	144	\$113
1	\$10,195	\$207	\$2,357	144	\$111	12	\$1,242	•	•	•
8 Semester Combination Plan**	\$47,828	\$961	\$11,047	144	\$511	12	\$5,817	\$761	144	\$405

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$8,971	\$183	\$2,075	132	\$104	11	\$1,155	•	•	•
3	\$6,739	\$138	\$1,559	132	\$79	11	\$868	•	•	•
2	\$4,507	\$93	\$1,044	132	\$54	11	\$582	•	•	•
1	\$2,253	\$48	\$523	132	\$28	11	\$292	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$67,009	\$1,345	\$15,476	132	\$754	11	\$8,609	\$1,145	132	\$642
8	\$60,122	\$1,207	\$13,886	132	\$677	11	\$7,724	\$1,007	132	\$565
7	\$53,169	\$1,068	\$12,280	132	\$599	11	\$6,831	\$868	132	\$487
6	\$46,217	\$929	\$10,675	132	\$521	11	\$5,939	\$728	132	\$409
5	\$38,905	\$782	\$8,987	132	\$439	11	\$5,000	\$582	132	\$327
4	\$31,594	\$636	\$7,298	132	\$357	11	\$4,061	\$435	132	\$245
3	\$23,900	\$482	\$5,522	132	\$271	11	\$3,072	\$281	132	\$159
2	\$16,205	\$328	\$3,745	132	\$185	11	\$2,084	\$127	132	\$73
1	\$8,103	\$165	\$1,874	132	\$94	11	\$1,044	•	•	•
8 Semester Combination Plan*	\$39,977	\$804	\$9,234	132	\$451	11	\$5,137	\$603	132	\$339
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$84,576	\$1,697	\$19,533	132	\$951	11	\$10,865	\$1,497	132	\$839
8	\$75,932	\$1,524	\$17,537	132	\$854	11	\$9,755	\$1,323	132	\$742
7	\$67,206	\$1,349	\$15,522	132	\$756	11	\$8,634	\$1,149	132	\$644
6	\$58,480	\$1,174	\$13,507	132	\$658	11	\$7,514	\$974	132	\$546
5	\$49,266	\$990	\$11,379	132	\$555	11	\$6,330	\$789	132	\$443
4	\$40,052	\$805	\$9,252	132	\$452	11	\$5,147	\$605	132	\$340
3	\$30,318	\$610	\$7,004	132	\$343	11	\$3,897	\$410	132	\$231
2	\$20,583	\$415	\$4,756	132	\$234	11	\$2,646	\$215	132	\$122
1	\$10,291	\$209	\$2,379	132	\$118	11	\$1,325	•	•	•
8 Semester Combination Plan**	\$48,278	\$970	\$11,151	132	\$544	11	\$6,203	\$770	132	\$432

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,056	\$184	\$2,094	120	\$111	10	\$1,241	•	•	•
3	\$6,803	\$139	\$1,574	120	\$84	10	\$933	•	•	•
2	\$4,549	\$94	\$1,053	120	\$57	10	\$625	•	•	•
1	\$2,275	\$49	\$528	120	\$30	10	\$314	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$67,641	\$1,358	\$15,622	120	\$810	10	\$9,253	\$1,157	120	\$690
8	\$60,689	\$1,218	\$14,017	120	\$727	10	\$8,303	\$1,018	120	\$607
7	\$53,671	\$1,078	\$12,396	120	\$643	10	\$7,343	\$878	120	\$524
6	\$46,653	\$937	\$10,776	120	\$559	10	\$6,383	\$737	120	\$440
5	\$39,272	\$790	\$9,071	120	\$471	10	\$5,374	\$589	120	\$352
4	\$31,892	\$642	\$7,367	120	\$383	10	\$4,364	\$441	120	\$264
3	\$24,125	\$486	\$5,574	120	\$291	10	\$3,302	\$286	120	\$171
2	\$16,358	\$331	\$3,780	120	\$198	10	\$2,240	\$130	120	\$79
1	\$8,179	\$167	\$1,892	120	\$101	10	\$1,122	•	•	•
8 Semester Combination Plan*	\$40,354	\$811	\$9,321	120	\$484	10	\$5,522	\$611	120	\$365
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$85,374	\$1,713	\$19,717	120	\$1,021	10	\$11,678	\$1,513	120	\$902
8	\$76,648	\$1,538	\$17,702	120	\$917	10	\$10,485	\$1,338	120	\$798
7	\$67,840	\$1,362	\$15,668	120	\$812	10	\$9,280	\$1,161	120	\$693
6	\$59,032	\$1,185	\$13,634	120	\$707	10	\$8,076	\$985	120	\$588
5	\$49,731	\$999	\$11,487	120	\$596	10	\$6,804	\$799	120	\$477
4	\$40,430	\$813	\$9,339	120	\$485	10	\$5,532	\$612	120	\$366
3	\$30,604	\$616	\$7,070	120	\$368	10	\$4,188	\$416	120	\$249
2	\$20,777	\$419	\$4,801	120	\$251	10	\$2,844	\$219	120	\$132
1	\$10,388	\$211	\$2,402	120	\$127	10	\$1,424	•	•	•
8 Semester Combination Plan**	\$48,734	\$979	\$11,256	120	\$584	10	\$6,668	\$779	120	\$465

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters



CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,142	\$186	\$2,114	108	\$120	9	\$1,347	•	•	•
3	\$6,867	\$141	\$1,589	108	\$91	9	\$1,013	•	•	•
2	\$4,592	\$95	\$1,063	108	\$62	9	\$678	•	•	•
1	\$2,296	\$49	\$533	108	\$32	9	\$341	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$68,280	\$1,370	\$15,770	108	\$877	9	\$10,042	\$1,170	108	\$749
8	\$61,261	\$1,230	\$14,149	108	\$788	9	\$9,010	\$1,030	108	\$659
7	\$54,177	\$1,088	\$12,513	108	\$697	9	\$7,968	\$888	108	\$569
6	\$47,093	\$946	\$10,877	108	\$606	9	\$6,927	\$746	108	\$478
5	\$39,643	\$797	\$9,157	108	\$511	9	\$5,832	\$597	108	\$383
4	\$32,193	\$648	\$7,437	108	\$415	9	\$4,736	\$447	108	\$287
3	\$24,353	\$491	\$5,626	108	\$315	9	\$3,584	\$290	108	\$187
2	\$16,512	\$334	\$3,816	108	\$214	9	\$2,431	\$133	108	\$86
1	\$8,256	\$168	\$1,909	108	\$109	9	\$1,217	•	•	•
8 Semester Combination Plan*	\$40,736	\$819	\$9,409	108	\$525	9	\$5,992	\$619	108	\$397
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$86,179	\$1,729	\$19,903	108	\$1,107	9	\$12,673	\$1,529	108	\$979
8	\$77,371	\$1,553	\$17,869	108	\$994	9	\$11,378	\$1,352	108	\$866
7	\$68,480	\$1,374	\$15,816	108	\$880	9	\$10,071	\$1,174	108	\$752
6	\$59,589	\$1,196	\$13,763	108	\$766	9	\$8,764	\$996	108	\$638
5	\$50,200	\$1,008	\$11,595	108	\$646	9	\$7,384	\$808	108	\$518
4	\$40,812	\$820	\$9,427	108	\$526	9	\$6,003	\$620	108	\$398
3	\$30,892	\$622	\$7,136	108	\$399	9	\$4,545	\$421	108	\$271
2	\$20,973	\$423	\$4,846	108	\$272	9	\$3,087	\$223	108	\$144
1	\$10,486	\$213	\$2,424	108	\$137	9	\$1,545	•	•	•
8 Semester Combination Plan**	\$49,194	\$988	\$11,363	108	\$633	9	\$7,236	\$788	108	\$505

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,228	\$188	\$2,134	96	\$131	8	\$1,479	•	•	•
3	\$6,932	\$142	\$1,604	96	\$99	8	\$1,112	•	•	•
2	\$4,636	\$96	\$1,074	96	\$68	8	\$745	•	•	•
1	\$2,318	\$49	\$538	96	\$35	8	\$374	•	•	•
CHOICE 2 – UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$68,924	\$1,383	\$15,918	96	\$962	8	\$11,029	\$1,183	96	\$823
8	\$61,839	\$1,241	\$14,282	96	\$864	8	\$9,895	\$1,041	96	\$725
7	\$54,688	\$1,098	\$12,631	96	\$764	8	\$8,751	\$898	96	\$625
6	\$47,537	\$955	\$10,980	96	\$665	8	\$7,607	\$755	96	\$526
5	\$40,017	\$804	\$9,243	96	\$560	8	\$6,405	\$604	96	\$421
4	\$32,496	\$654	\$7,507	96	\$455	8	\$5,201	\$454	96	\$316
3	\$24,582	\$495	\$5,679	96	\$345	8	\$3,935	\$295	96	\$206
2	\$16,668	\$337	\$3,852	96	\$235	8	\$2,669	\$137	96	\$96
1	\$8,334	\$170	\$1,927	96	\$119	8	\$1,336	•	•	•
8 Semester Combination Plan*	\$41,120	\$827	\$9,498	96	\$575	8	\$6,581	\$626	96	\$436
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$86,992	\$1,745	\$20,091	96	\$1,214	8	\$13,919	\$1,545	96	\$1,075
8	\$78,101	\$1,567	\$18,038	96	\$1,090	8	\$12,497	\$1,367	96	\$951
7	\$69,126	\$1,387	\$15,965	96	\$965	8	\$11,061	\$1,187	96	\$826
6	\$60,151	\$1,208	\$13,893	96	\$840	8	\$9,625	\$1,007	96	\$701
5	\$50,674	\$1,018	\$11,704	96	\$708	8	\$8,109	\$818	96	\$569
4	\$41,197	\$828	\$9,516	96	\$576	8	\$6,593	\$628	96	\$437
3	\$31,184	\$628	\$7,204	96	\$437	8	\$4,991	\$427	96	\$298
2	\$21,171	\$427	\$4,892	96	\$298	8	\$3,390	\$227	96	\$159
1	\$10,585	\$215	\$2,447	96	\$150	8	\$1,696	•	•	•
8 Semester Combination Plan**	\$49,658	\$998	\$11,470	96	\$694	8	\$7,947	\$797	96	\$555

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,315	\$190	\$2,154	84	\$146	7	\$1,649	•	•	•
3	\$6,997	\$143	\$1,619	84	\$110	7	\$1,240	•	•	•
2	\$4,679	\$97	\$1,083	84	\$75	7	\$830	•	•	•
1	\$2,340	\$50	\$543	84	\$39	7	\$417	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$69,574	\$1,396	\$16,069	84	\$1,072	7	\$12,299	\$1,196	84	\$918
8	\$62,423	\$1,253	\$14,417	84	\$962	7	\$11,035	\$1,053	84	\$808
7	\$55,204	\$1,109	\$12,750	84	\$851	7	\$9,760	\$908	84	\$697
6	\$47,986	\$964	\$11,084	84	\$740	7	\$8,484	\$764	84	\$587
5	\$40,394	\$812	\$9,330	84	\$624	7	\$7,142	\$612	84	\$470
4	\$32,803	\$660	\$7,578	84	\$507	7	\$5,800	\$460	84	\$353
3	\$24,814	\$500	\$5,733	84	\$384	7	\$4,389	\$300	84	\$231
2	\$16,826	\$340	\$3,888	84	\$261	7	\$2,977	\$140	84	\$108
1	\$8,413	\$171	\$1,946	84	\$132	7	\$1,490	•	•	•
8 Semester Combination Plan*	\$41,508	\$834	\$9,588	84	\$641	7	\$7,339	\$634	84	\$487
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$87,813	\$1,762	\$20,280	84	\$1,352	7	\$15,523	\$1,561	84	\$1,198
8	\$78,838	\$1,582	\$18,208	84	\$1,214	7	\$13,937	\$1,382	84	\$1,061
7	\$69,778	\$1,400	\$16,116	84	\$1,075	7	\$12,335	\$1,200	84	\$921
6	\$60,718	\$1,219	\$14,024	84	\$936	7	\$10,734	\$1,019	84	\$782
5	\$51,152	\$1,027	\$11,815	84	\$789	7	\$9,043	\$827	84	\$635
4	\$41,585	\$836	\$9,606	84	\$642	7	\$7,353	\$636	84	\$488
3	\$31,478	\$633	\$7,272	84	\$487	7	\$5,566	\$433	84	\$333
2	\$21,370	\$431	\$4,938	84	\$331	7	\$3,780	\$231	84	\$178
1	\$10,685	\$217	\$2,470	84	\$167	7	\$1,891	•	•	•
8 Semester Combination Plan**	\$50,127	\$1,007	\$11,578	84	\$773	7	\$8,862	\$807	84	\$619

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,403	\$191	\$2,174	72	\$166	6	\$1,876	•	•	•
3	\$7,063	\$144	\$1,634	72	\$125	6	\$1,410	•	•	•
2	\$4,723	\$98	\$1,094	72	\$85	6	\$944	•	•	•
1	\$2,362	\$50	\$548	72	\$44	6	\$474	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$70,230	\$1,410	\$16,220	72	\$1,218	6	\$13,995	\$1,209	72	\$1,045
8	\$63,012	\$1,265	\$14,553	72	\$1,093	6	\$12,557	\$1,065	72	\$920
7	\$55,725	\$1,119	\$12,871	72	\$967	6	\$11,105	\$919	72	\$794
6	\$48,438	\$973	\$11,188	72	\$841	6	\$9,654	\$773	72	\$668
5	\$40,775	\$820	\$9,418	72	\$708	6	\$8,127	\$619	72	\$535
4	\$33,112	\$666	\$7,649	72	\$576	6	\$6,600	\$466	72	\$403
3	\$25,048	\$505	\$5,787	72	\$436	6	\$4,993	\$304	72	\$263
2	\$16,984	\$343	\$3,925	72	\$297	6	\$3,387	\$143	72	\$124
1	\$8,492	\$173	\$1,964	72	\$150	6	\$1,695	•	•	•
8 Semester Combination Plan*	\$41,899	\$842	\$9,678	72	\$728	6	\$8,351	\$642	72	\$555
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$88,641	\$1,778	\$20,471	72	\$1,536	6	\$17,664	\$1,578	72	\$1,363
8	\$79,582	\$1,597	\$18,379	72	\$1,380	6	\$15,859	\$1,397	72	\$1,207
7	\$70,436	\$1,414	\$16,268	72	\$1,222	6	\$14,036	\$1,213	72	\$1,049
6	\$61,291	\$1,231	\$14,156	72	\$1,063	6	\$12,214	\$1,030	72	\$890
5	\$51,634	\$1,037	\$11,926	72	\$896	6	\$10,290	\$837	72	\$723
4	\$41,978	\$844	\$9,696	72	\$729	6	\$8,367	\$643	72	\$556
3	\$31,775	\$639	\$7,340	72	\$553	6	\$6,334	\$439	72	\$380
2	\$21,572	\$435	\$4,984	72	\$376	6	\$4,301	\$235	72	\$203
1	\$10,786	\$219	\$2,494	72	\$190	6	\$2,152	•	•	•
8 Semester Combination Plan**	\$50,600	\$1,016	\$11,687	72	\$878	6	\$10,084	\$816	72	\$705

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,491	\$193	\$2,195	•	•	•	•	•	•	•
3	\$7,130	\$146	\$1,649	•	•	•	•	•	•	•
2	\$4,768	\$98	\$1,104	•	•	•	•	•	•	•
1	\$2,384	\$51	\$553	•	•	•	•	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$70,893	\$1,423	\$16,373	•	•	•	•	•	•	•
8	\$63,606	\$1,277	\$14,690	•	•	•	•	•	•	•
7	\$56,251	\$1,130	\$12,992	•	•	•	•	•	•	•
6	\$48,895	\$982	\$11,293	•	•	•	•	•	•	•
5	\$41,160	\$827	\$9,507	•	•	•	•	•	•	•
4	\$33,425	\$672	\$7,721	•	•	•	•	•	•	•
3	\$25,285	\$509	\$5,842	•	•	•	•	•	•	•
2	\$17,144	\$346	\$3,962	•	•	•	•	•	•	•
1	\$8,572	\$175	\$1,982	•	•	•	•	•	•	•
8 Semester Combination Plan*	\$42,294	\$850	\$9,769	•	•	•	•	•	•	•
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$89,478	\$1,795	\$20,665	•	•	•	•	•	•	•
8	\$80,332	\$1,612	\$18,553	•	•	•	•	•	•	•
7	\$71,101	\$1,427	\$16,421	•	•	•	•	•	•	•
6	\$61,869	\$1,242	\$14,289	•	•	•	•	•	•	•
5	\$52,122	\$1,047	\$12,039	•	•	•	•	•	•	•
4	\$42,374	\$852	\$9,788	•	•	•	•	•	•	•
3	\$32,075	\$645	\$7,410	•	•	•	•	•	•	•
2	\$21,776	\$439	\$5,031	•	•	•	•	•	•	•
1	\$10,888	\$221	\$2,517	•	•	•	•	•	•	•
8 Semester Combination Plan**	\$51,076	\$1,026	\$11,797	•	•	•	•	•	•	•

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,581	•	•	•	•	•	•	•	•	•
3	\$7,197	•	•	•	•	•	•	•	•	•
2	\$4,813	•	•	•	•	•	•	•	•	•
1	\$2,406	•	•	•	•	•	•	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$71,562	•	•	•	•	•	•	•	•	•
8	\$64,206	•	•	•	•	•	•	•	•	•
7	\$56,781	•	•	•	•	•	•	•	•	•
6	\$49,356	•	•	•	•	•	•	•	•	•
5	\$41,548	•	•	•	•	•	•	•	•	•
4	\$33,740	•	•	•	•	•	•	•	•	•
3	\$25,523	•	•	•	•	•	•	•	•	•
2	\$17,306	•	•	•	•	•	•	•	•	•
1	\$8,653	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan*	\$42,693	•	•	•	•	•	•	•	•	•
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$90,322	•	•	•	•	•	•	•	•	•
8	\$81,090	•	•	•	•	•	•	•	•	•
7	\$71,772	•	•	•	•	•	•	•	•	•
6	\$62,453	•	•	•	•	•	•	•	•	•
5	\$52,613	•	•	•	•	•	•	•	•	•
4	\$42,774	•	•	•	•	•	•	•	•	•
3	\$32,377	•	•	•	•	•	•	•	•	•
2	\$21,981	•	•	•	•	•	•	•	•	•
1	\$10,990	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan**	\$51,559	•	•	•	•	•	•	•	•	•

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

CHOICE 1 - COMMUNITY COLLEGE								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
4	\$9,671	•	•	•	•	•	•	•	•	•
3	\$7,265	•	•	•	•	•	•	•	•	•
2	\$4,858	•	•	•	•	•	•	•	•	•
1	\$2,429	•	•	•	•	•	•	•	•	•
CHOICE 2 - UNIVERSITY								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$72,237	•	•	•	•	•	•	•	•	•
8	\$64,812	•	•	•	•	•	•	•	•	•
7	\$57,317	•	•	•	•	•	•	•	•	•
6	\$49,822	•	•	•	•	•	•	•	•	•
5	\$41,940	•	•	•	•	•	•	•	•	•
4	\$34,058	•	•	•	•	•	•	•	•	•
3	\$25,764	•	•	•	•	•	•	•	•	•
2	\$17,469	•	•	•	•	•	•	•	•	•
1	\$8,735	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan*	\$43,096	•	•	•	•	•	•	•	•	•
CHOICE 3 - UNIVERSITY +								WITH \$10,000 DOWN PAYMENT		
Semesters	Lump Sum Payment	5 year Monthly Payment	5 year Annual Payment	MONTHLY EXTENDED		ANNUAL EXTENDED		5 year Monthly Payment	MONTHLY EXTENDED	
				Number of Months	Payment Amount	Number of Years	Payment Amount		Number of Months	Payment Amount
9	\$91,174	•	•	•	•	•	•	•	•	•
8	\$81,855	•	•	•	•	•	•	•	•	•
7	\$72,449	•	•	•	•	•	•	•	•	•
6	\$63,042	•	•	•	•	•	•	•	•	•
5	\$53,110	•	•	•	•	•	•	•	•	•
4	\$43,177	•	•	•	•	•	•	•	•	•
3	\$32,683	•	•	•	•	•	•	•	•	•
2	\$22,188	•	•	•	•	•	•	•	•	•
1	\$11,094	•	•	•	•	•	•	•	•	•
8 Semester Combination Plan**	\$52,045	•	•	•	•	•	•	•	•	•

• Denotes no pricing option

\* Includes four community college semesters and four University semesters

\*\* Includes four community college semesters and four University+ semesters

2016 – 2017 Enrollment Period – Administrative and Service Fees

Type of Fee	Description	Amount
<b>ADMINISTRATIVE FEES</b>		
Administrative load	Ensure adequacy of annual program administration	Included in contract prices
<b>SERVICE FEES</b>		
Late payment – monthly payment plan	Payment received after payment grace period	\$20
Late payment – lump sum, annual or down payment	Payment received after payment grace period	1% of outstanding balance
Non-sufficient funds/returned payment	Payments returned by financial institution	\$20
Change payment schedule	Change in payment schedule	\$15
Change of Purchaser	Change of Purchaser of plan	\$15
Change of Beneficiary	Change of Beneficiary of plan	\$15
Change type of plan	Changing from one plan type to another	\$15
Document replacement	New coupon book, welcome package, etc.	\$15
Benefits transfer to private or out-of-state school	Processing private or out-state school invoice	\$15 per institution attended
<b>CANCELLATION FEES</b>		
Cancellation – voluntary*	Purchaser elects to cancel account	The lesser of \$100 or 50% of amount paid
Cancellation – involuntary	Plan is cancelled due to delinquency, incorrect information, etc.	The lesser of \$100 or 50% of amount paid
Cancellation – fraud	Plan is cancelled due to deliberate misrepresentation	The lesser of \$500 or 100% of amount paid
Account maintenance – lump sum payment	Charge assessed for cancellation of lump sum plans	35 cents per month

Contract prices include a \$3 per payment processing fee which is not refunded when a prepaid tuition Contract is cancelled.

\* For reasons other than death, disability or scholarship.



**HISTORIC INCREASES IN MEAN-WEIGHTED TUITION AND FEES**

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**Choice 1: Community College**

<b>Academic Year</b>	<b>Tuition and Fees</b>	<b>Annual Increase</b>
2016-17	\$ 4,157	4.4%
2015-16	\$ 3,980	4.5%
2014-15	\$ 3,809	5.0%
2013-14	\$ 3,626	2.8%
2012-13	\$ 3,527	3.8%
2011-12	\$ 3,397	2.7%
2010-11	\$ 3,307	12.5%
2009-10	\$ 2,939	6.3%
2008-09	\$ 2,765	6.2%
2007-08	\$ 2,603	5.6%
2006-07	\$ 2,465	6.3%
2005-06	\$ 2,318	8.4%

**Choice 2: University**

<b>Academic Year</b>	<b>Tuition and Fees</b>	<b>Annual Increase</b>
2016-17	\$ 13,760	2.9%
2015-16	\$ 13,369	4.0%
2014-15	\$ 12,856	4.3%
2013-14	\$ 12,327	4.9%
2012-13	\$ 11,748	6.5%
2011-12	\$ 11,032	4.9%
2010-11	\$ 10,519	9.5%
2009-10	\$ 9,609	9.9%
2008-09	\$ 8,741	10.6%
2007-08	\$ 7,906	8.0%
2006-07	\$ 7,321	9.7%
2005-06	\$ 6,671	8.8%

**Choice 3: University+**

<b>Academic Year</b>	<b>Tuition and Fees</b>	<b>Annual Increase</b>
2016-17	\$ 18,156	1.3%
2015-16	\$ 17,926	2.0%
2014-15	\$ 17,579	4.0%
2013-14	\$ 16,898	5.3%
2012-13	\$ 16,049	6.0%
2011-12	\$ 15,146	6.4%
2010-11	\$ 14,240	8.0%
2009-10	\$ 13,183	11.2%
2008-09	\$ 11,856	10.5%
2007-08	\$ 10,730	10.0%
2006-07	\$ 9,755	10.2%
2005-06	\$ 8,856	9.1%

Age of Beneficiary/Child: **ALL AGES AND GRADES**  
Plan Type and Semesters: **2 Semesters or more of any plan type purchased during the Special Pricing Period.**

**SPECIAL PRICING Period in effect from  
January 26, 2017 through May 31, 2017**

**Special Pricing Terms of Offer:**

Purchase 2 or 3 Semesters and qualify for a \$100 discount

Or,

Purchase 4 Semesters or more and qualify for a \$200 discount

The price of all new qualifying purchases of College Illinois!® 529 Prepaid Tuition accounts of two or three semesters shall be reduced by \$100 or on accounts of four or more semesters the price shall be reduced by \$200 for each account purchased via an application that is submitted between January 26, 2017 12 AM CST and May 31, 2017 11:59 PM CST. A Savings Code is not required to get the price reduction. One price reduction is allowed per each qualifying purchase. A plan account purchaser ("Purchaser") may qualify for more than one \$100 or \$200 price reduction, but only one price reduction per beneficiary and per contract. Purchasers who make a payment in a lump sum for the full amount of the plan and who qualify for a price reduction will receive the \$100 or \$200 price reduction (whichever is applicable) by mail after the lump sum payment has been processed at College Illinois!. Purchasers who make installment payments will have the applicable discount credited to their next installment payment after the first installment payment is received in full. If a College Illinois!® 529 Prepaid Tuition account is established but cancelled before a beneficiary uses the account benefits the refund will be reduced by the applicable price reduction.

## **NOTES**

## **NOTES**



**[collegeillinois.org](http://collegeillinois.org)**

**1.877.877.3724**

College Illinois!® 529 Prepaid Tuition Program

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