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PLAN UPDATE

Upcoming Change. Bright Start continues to be an attractively priced, diverse, and high-quality investment program for college savers. In our efforts to continue to enhance the Program, we have the following updates to share.

- **Change to the Multi-Firm Age-Based and Target Portfolio Asset Allocations**
Effective November 15, 2023, an allocation change will be made to the fixed income portion of the Multi-Firm Age-Based and Target Portfolios. A modest reallocation will be made from global fixed income (BNY Mellon Global Fixed Income Fund) to emerging market debt (RBC BlueBay Emerging Market Debt Fund Ticker: RBERX).

The percentage allocations to emerging market debt will range from 0% to 2.5%. These modifications are included on page 5 of the attached Program Disclosure Statement Supplement.

What do you need to do? As a current investor, no action is required on your part. The changes will be made to the relevant investment portfolios after market close on November 15, 2023.

Important Information: We have also enclosed the following important information for your review:

- [Program Disclosure Statement Supplement](#) (dated October 6, 2023)
- [Investment Policy Statement](#) (effective November 2023)

We will be sending you an updated Program Disclosure Statement in the mid-November time frame.

December 31 Deadline for 2023 contributions. Don't wait – this is a great time to add additional funds, start an automatic investing plan, or increase your existing automatic investment plan. Log in to your account at BrightStart.com to contribute.

Thank you for investing with Bright Start!

The Bright Start Direct-Sold College Savings Program is sponsored by the State of Illinois and administered by the Illinois State Treasurer, as Trustee. Union Bank and Trust Company serves as Program Manager. Investments in the Bright Start Direct-Sold College Savings Program are not guaranteed or insured by the State of Illinois, the Illinois State Treasurer, Union Bank and Trust Company, the Federal Deposit Insurance Corporation (except as provided in the Program Disclosure Statement solely with respect to the FDIC-insured Bank Account Underlying Investment), or any other entity.

An investor should consider the investment objectives, risks, and charges and expenses before investing. This and other important information is contained in the Bright Start Direct-Sold College Savings Program Disclosure Statement which can be obtained at BrightStart.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

Before you invest, consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's 529 plan.

¹An individual who files an individual Illinois state income tax return will be able to deduct up to \$10,000 per tax year (up to \$20,000 for married taxpayers filing a joint Illinois state income tax return) for their total, combined contributions to the Bright Start Direct-Sold College Savings Program, the Bright Directions Advisor-Guided 529 College Savings Program, and Collegellinois during that tax year. The \$10,000 (individual) and \$20,000 (joint) limit on deductions will apply to total contributions made without regard to whether the contributions are made to a single account or more than one account. The amount of any deduction previously taken for Illinois income tax purposes is added back to Illinois taxable income in the event an Account Owner takes a Nonqualified Withdrawal from an Account or if such assets are rolled over to a non-Illinois 529 plan. If Illinois tax rates have increased since the original contribution, the additional tax liability may exceed the tax savings from the deduction.

Not FDIC Insured* | No Bank Guarantee | May Lose Value

*(*Except for investments in the FDIC-insured Bank Account Underlying Investment)*