

Set them up to soar.

.....
WE'RE MAKING IT EASY
TO SAVE FOR COLLEGE



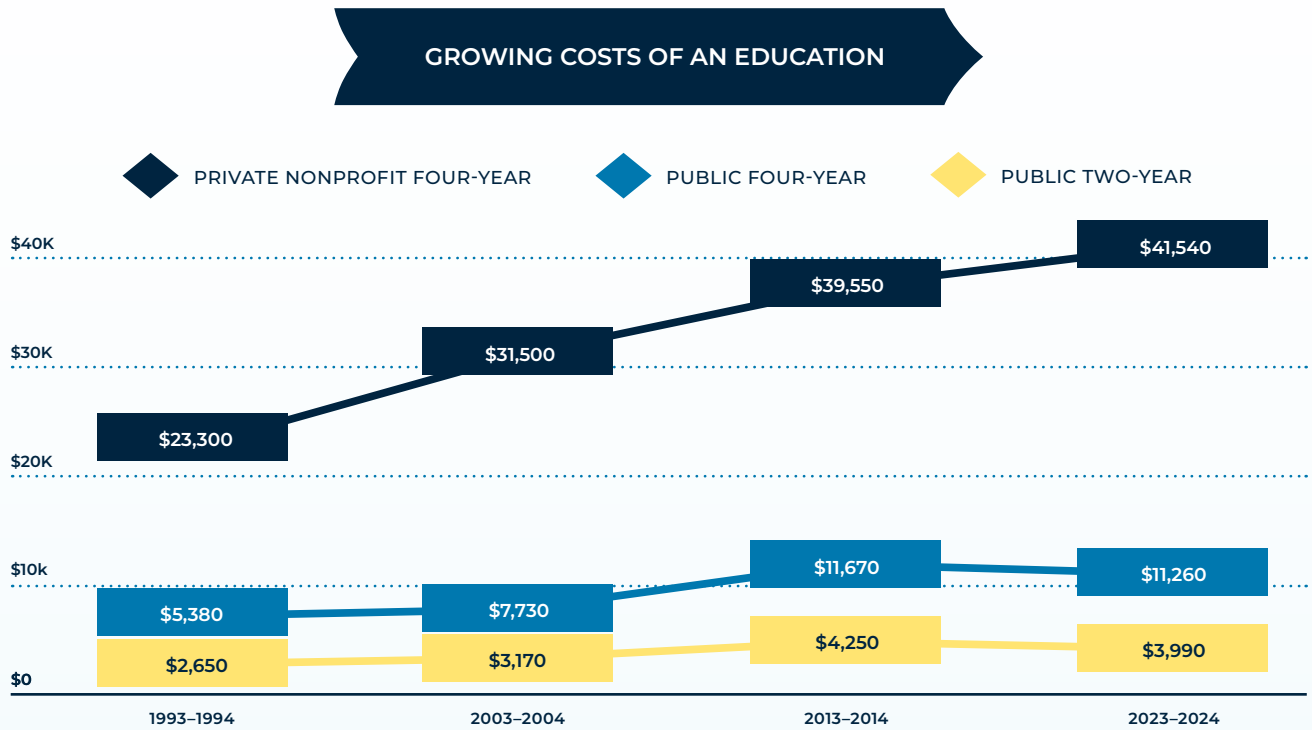
This is what it feels like when your future has no limits.

He leaps over every obstacle. She rockets past your expectations. They're not about to stroll into adulthood... they're gonna cannonball. And you're right there with them, making every jump possible. You'll do anything to keep them dreaming — so there's no way you'll let saving for college weigh them down.

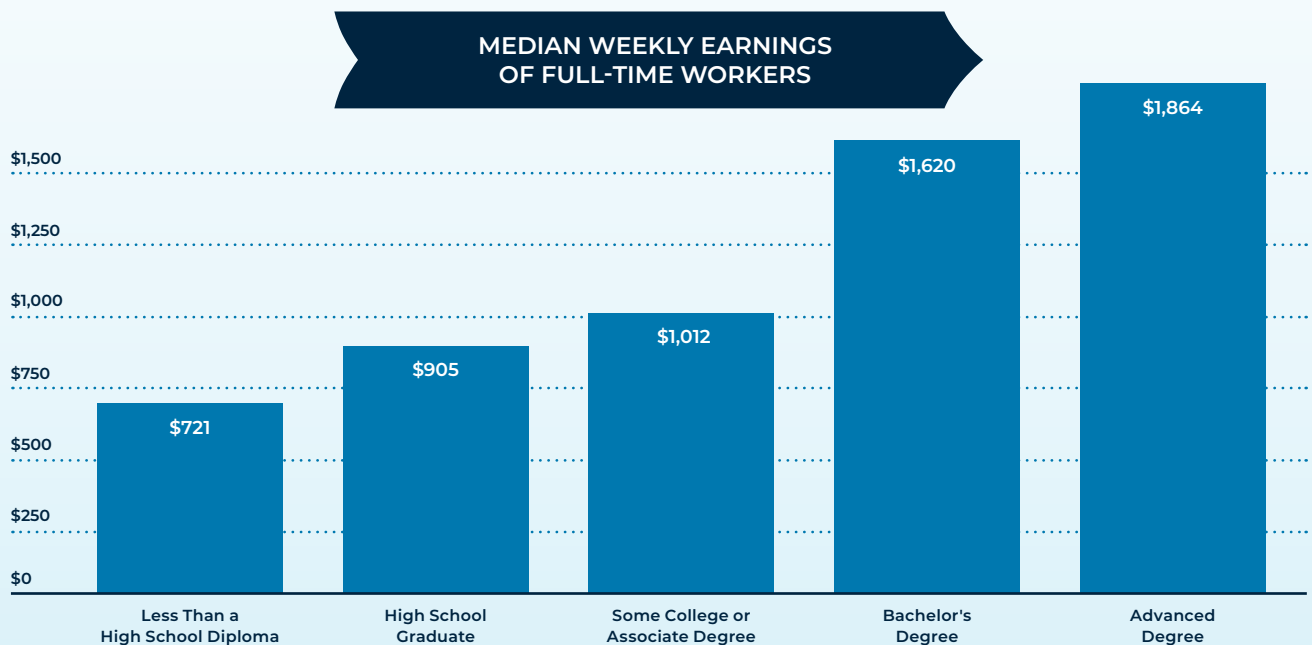


College costs are rising, but so are the benefits.

With NEST, you leave them free to fly, with less worry about the growing expenses of an education. The numbers may be scary, but they can lead to huge advantages for your student, whose lifetime earnings can grow substantially with more education. That's why it's so important to start saving for college.



Source: The College Board "Trends in College Pricing" (November 2023). Average Published Tuition and Fees in 2023 Dollars by Sector (1993-94 to 2023-24).



Source: Bureau of Labor Statistics, U.S. Department of Labor, News Release (3rd Quarter 2023 Averages – October 18, 2023).

A savings plan with plenty to love.

NEST 529 IS DESIGNED WITH YOU AND YOUR CHILD'S FUTURE IN MIND

- ▶ **Low Program Costs.** NEST includes low investment option expenses and no annual account fees.
- ▶ **Versatile Spending.** NEST 529 funds can be used for tuition and fees, room and board (if enrolled at least half-time), books, supplies, equipment required for enrollment (such as a computer and required software), expenses for special needs services in the case of a special needs Beneficiary that are incurred in connection with enrollment or attendance at an Eligible Educational Institution, apprenticeship program expenses, and repayment of qualified education loans.¹ Funds can be used at technical, vocational, four-year, public, private, and graduate schools nationwide, along with select foreign schools.
- ▶ **Investment Choices.** NEST offers many diverse Age-Based, Static, and Individual Fund Investment Options from these quality fund families:

Vanguard

T. Rowe Price
INVEST WITH CONFIDENCE

Dimensional

METWESTFunds

STATE STREET GLOBAL ADVISORS

DODGE & COX FUNDS®

AMERICAN FUNDS®

- ▶ **Attractive Tax Benefits.** Account owners can qualify for a Nebraska state income tax deduction for their contributions.² Contributions must be made each year by December 31.

Up to \$10,000
Per Year

Up to \$5,000 Per Year
(if married, filing separately)

A Word About Risk: Keep in mind that you can lose money by investing in an Investment Option. Each of the Age-Based, Static, and Individual Fund Investment Options involves investment risks, which are described in the Program Disclosure Statement. You should consider these risks before making any investment decisions. For example, international investing, especially in emerging markets, has additional risks such as currency fluctuation, economic and political risks, and market volatility. Investing in small, medium, and international companies may increase the risk of fluctuations in the value of your investment and involves greater risks than investing in more established companies. Investment Options that invest in specific industries or sectors, such as real estate, have industry concentration risk. As an example, the options that invest in real estate may perform poorly during a downturn in the real estate industry.

Investment Options that invest in bonds are subject to risks such as interest rate risk, credit risk, and inflation risk. In particular, as interest rates rise, the prices of bonds will generally fall, which can adversely impact performance. It is important to note that the value of your account will fluctuate with market conditions. When you withdraw funds, you may have more or less than your actual investment. For more information on the Investment Options and the underlying funds in which they invest, see the underlying funds prospectus and the Program Disclosure Statement available at NEST529.com.



Sponsored by the State of Nebraska, NEST 529 makes it easy to save for college:

**Low Program
Costs**

**Versatile
Spending**

**Investment
Choices**

**Great Tax
Benefits**

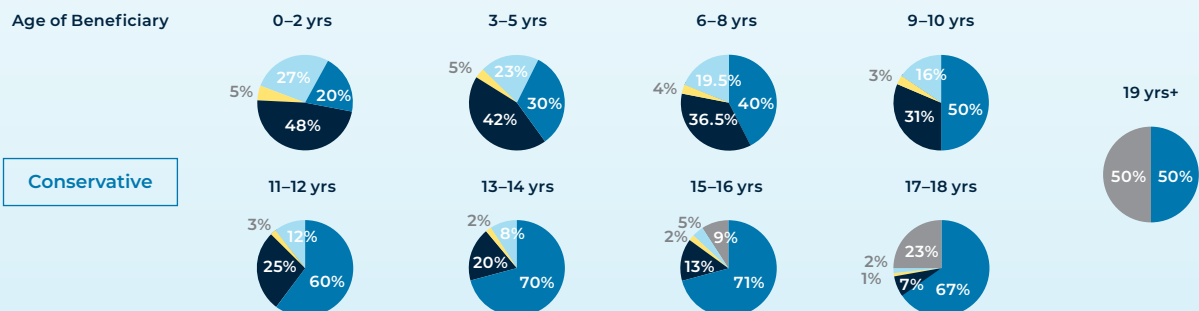
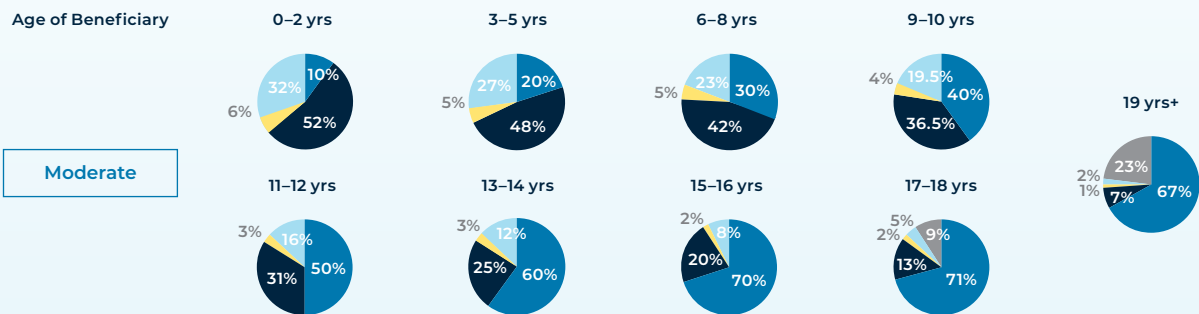
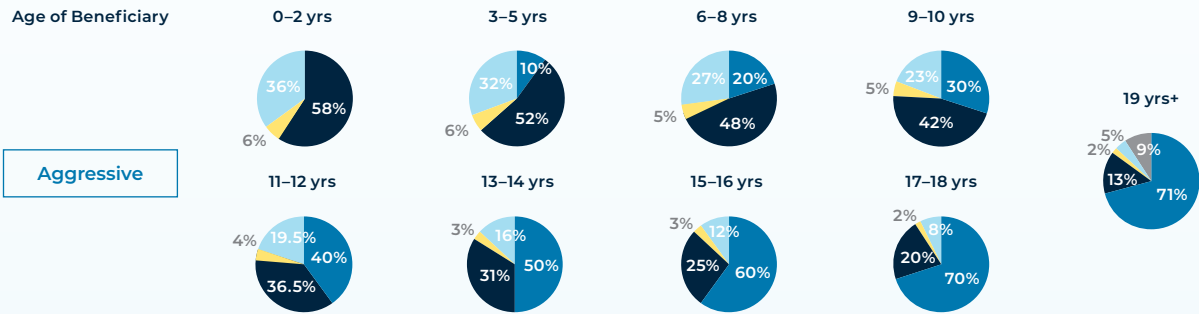


Age-Based Investment Options

SIX AGE-BASED TRACKS



NEST 529 INDEX INVESTMENT OPTIONS





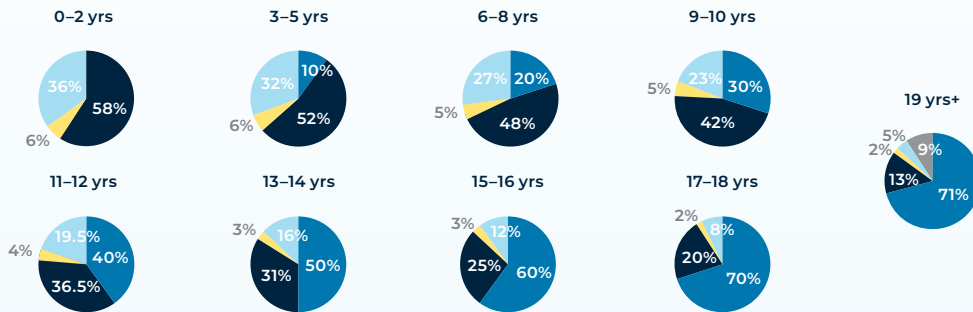
Age-Based Investment Options automatically adjust from more aggressive, equity-focused investment allocations when the designated beneficiary is younger, to more conservative, fixed-income, and cash equivalent investment allocations as the designated beneficiary gets older. These adjustments are made automatically as they approach college age. You will also have the diversity and choice to select between an index strategy that utilizes Vanguard funds or a multi-firm strategy that utilizes multiple fund families including Vanguard, T. Rowe Price, Dimensional, MetWest, Dodge & Cox, and American Funds.

NEST 529 MULTI-FIRM INVESTMENT OPTIONS

◆ DOMESTIC EQUITY
 ◆ FIXED INCOME
 ◆ INTERNATIONAL EQUITY
 ◆ REAL ESTATE
 ◆ CASH EQUIVALENTS

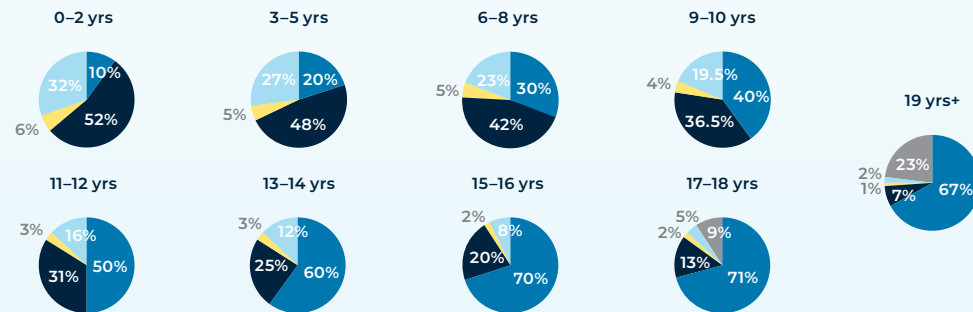
Age of Beneficiary

Aggressive



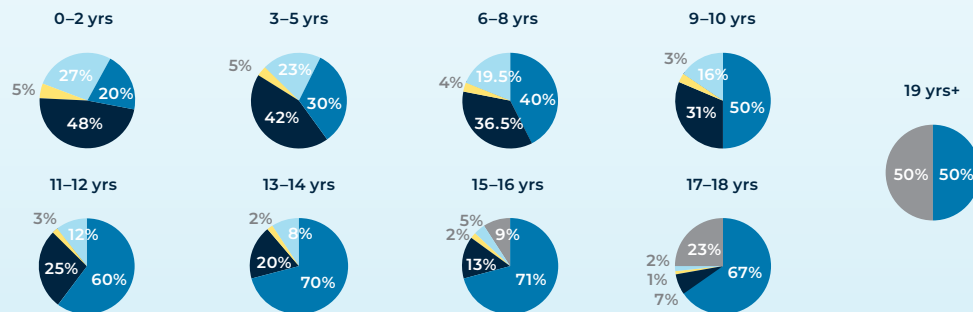
Age of Beneficiary

Moderate



Age of Beneficiary

Conservative



Static Investment Options

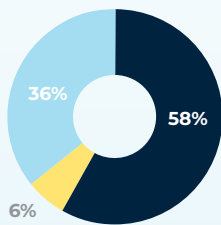


The NEST Direct Plan features five Static Investment Options. The following charts detail the asset allocations of each investment option. In contrast to our Age-Based Investment Options, Static Investment Options remain constant over time, allowing account owners to select a fixed-asset allocation for the life of their account.

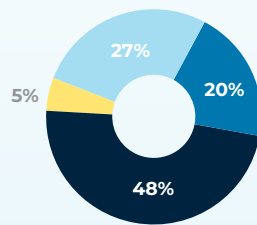
Each Static Investment Option has a different investment strategy and objective. More aggressive asset allocations feature greater exposure to equity or stock investment funds, while more conservative asset allocations focus primarily on fixed income, bond, and cash equivalent investment funds.

NEST 529 STATIC INVESTMENT OPTIONS

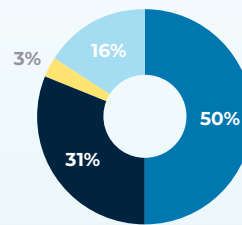
- DOMESTIC EQUITY
- FIXED INCOME
- INTERNATIONAL EQUITY
- REAL ESTATE
- CASH EQUIVALENTS
- BANK SAVINGS



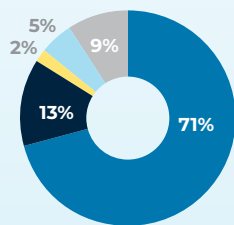
ALL EQUITY STATIC INVESTMENT OPTION



GROWTH STATIC INVESTMENT OPTION



BALANCED STATIC INVESTMENT OPTION



CONSERVATIVE STATIC INVESTMENT OPTION



BANK SAVINGS STATIC INVESTMENT OPTION

Individual Fund Investment Options

To provide additional flexibility and choices, NEST offers 15 Individual Fund Investment Options. You can select any combination of the Individual Fund Investment Options to design an investment portfolio that meets your needs, risk tolerance, and investment style.

MONEY MARKET

- › Vanguard Federal Money Market 529*

FIXED INCOME

- › Vanguard Short-Term Inflation-Protected Securities Index 529
- › Vanguard Short-Term Bond Index 529
- › Vanguard Total Bond Market Index 529
- › MetWest Total Return Bond 529
- › DFA World ex U.S. Government Fixed Income 529

DOMESTIC (U.S.) EQUITY

- › State Street Equity 500 Index 529
- › Vanguard Total Stock Market Index 529
- › Vanguard Equity Income 529
- › T. Rowe Price Large-Cap Growth 529
- › Vanguard Extended Market Index 529
- › Vanguard Explorer 529
- › DFA U.S. Small Cap Value 529

INTERNATIONAL EQUITY

- › Vanguard Total International Stock Index 529

REAL ESTATE

- › Vanguard Real Estate Index 529

*You could lose money by investing in this Investment Option. Although the money market fund in which your Investment Option invests (the underlying fund) seeks to preserve the value at \$1.00 per share, it cannot guarantee it will do so. An investment in this Investment Option is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The sponsor has no legal obligation to provide financial support to the underlying fund, and you should not expect that the sponsor will provide financial support to the underlying fund at any time.



Have questions? We have answers.

WHO CAN OPEN AN ACCOUNT?

An individual with a Social Security or taxpayer ID number and a valid U.S. address can be an account owner — including a parent, grandparent, aunt, uncle, friend, or another individual interested in saving for a loved one's future college expenses. In addition, a UGMA/UTMA custodian, certain legal entities, or the trustee of a trust can establish a NEST account.

HOW DO I OPEN AN ACCOUNT?

An account can be opened by enrolling online or by requesting an enrollment kit and completing and returning the account enrollment form.

WHO CAN BE A BENEFICIARY?

Anyone, including the person opening the account, can be named as a beneficiary. There are no age or income limitations or residency requirements. Each account has one designated beneficiary.

HOW CAN I CONTRIBUTE?

NEST makes it easy. You can contribute multiple ways:

- ▶ Mail a check
- ▶ Establish an automatic investment plan
- ▶ Transfer funds electronically from your bank account
- ▶ Establish payroll direct deposits through work
- ▶ Roll over funds from another 529 plan
- ▶ Send online invitations for family and friends to contribute through NEST GiftED

WHO CAN CONTRIBUTE?

Anyone can contribute on behalf of the beneficiary.

CAN YOU TRANSFER ASSETS FROM ANOTHER 529 PLAN?

Yes. Investors can roll over assets from another 529 plan, and in doing so, may be eligible to claim a Nebraska state income tax deduction.² A same-beneficiary rollover/transfer is allowed once in a 12-month period. Additional transfers are allowed but require a change of beneficiary. Make sure to review the tax consequences of a rollover as they will vary depending on state law and may include recapture of tax deductions received, as well as penalties. Consult with a tax or legal advisor.

DOES THE BENEFICIARY HAVE TO ATTEND A SCHOOL IN NEBRASKA?

No. Funds may be used at thousands of eligible schools around the country as well as some schools abroad.

ARE 529 PLANS ONLY FOR USE AT UNIVERSITIES?

You can use 529 funds at any school that meets accreditation criteria and can participate in Federal Financial Aid Programs. This includes public and private colleges and universities as well as vocational, trade, technical, and professional institutions.



Start saving today.

{ 1 }

Visit NEST529.com to set up an account or complete the enclosed application.

{ 2 }

Provide a check, made out to NEST 529 Plan, for a contribution of any amount.

{ 3 }

Look for your confirmation packet in the mail with an overview of your new account.

Once you're set up, you can add to your account at any time or sign up for automatic contributions. If you should have any questions, visit NEST529.com or call **888.993.3746**.

After that, sit back and feel good you've set them up to soar.



An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This and other important information is contained in the fund prospectuses and the NEST Direct College Savings Plan Program Disclosure Statement (issuer's official statement), which can be obtained at NEST529.com and should be read carefully before investing. You can lose money by investing in an Investment Option. Each of the Investment Options involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or 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 such state's 529 plan. Investors should consult their tax advisor, attorney, and/or other advisor regarding their specific legal, investment, or tax situation.

The NEST Direct College Savings Plan (the "Plan") is sponsored by the State of Nebraska, administered by the Nebraska State Treasurer, and the Nebraska Investment Council provides investment oversight. Union Bank and Trust Company serves as Program Manager for the Plan. The Plan offers a series of Investment Options within the Nebraska Educational Savings Plan Trust (the "Trust"), which offers other Investment Options not affiliated with the Plan. The Plan is intended to operate as a qualified tuition program.

Except for any investments made by a Plan participant in the Bank Savings Underlying Investment up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an account, nor earnings thereon, are guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, the Plan, any other state, any agency or instrumentality thereof, Union Bank and Trust Company, the FDIC, or any other entity. Investment returns are not guaranteed. Account owners in the Plan assume all investment risk, including the potential loss of principal.

¹Withdrawals used to pay for qualified higher education expenses are free from federal and Nebraska state income tax. Qualified higher education expenses include tuition, fees, books, supplies, and equipment required for enrollment or attendance; certain room and board expenses incurred by students who are enrolled at least half-time; the purchase of computer or peripheral equipment, computer software, or Internet access and related services, if used primarily by the beneficiary during any of the years the beneficiary is enrolled at an eligible educational institution; certain expenses for special needs services needed by a special needs beneficiary; apprenticeship program expenses; and payment of principal or interest on any qualified education loan of the Beneficiary or a sibling of the Beneficiary (up to an aggregate lifetime limit of \$10,000 per individual). However, earnings on all other types of withdrawals are generally subject to federal and Nebraska state income taxes, and an additional 10% federal tax.

Nebraska law does not treat the following Federal Qualified Higher Education Expenses as Nebraska Qualified Expenses: K-12 Tuition Expenses. If a withdrawal is made for such purposes, although it is a Federal Qualified Withdrawal, it will be treated as a Nebraska Non-Qualified Withdrawal and may result in the recapture of a previously claimed Nebraska state income tax deduction, and the earnings portion will be subject to Nebraska state income tax. Please consult your tax professional about your particular situation.

²Account owners may deduct for Nebraska income tax purposes contributions they make to their own account (and any other accounts they own in the Nebraska Educational Savings Plan Trust) up to an overall maximum of \$10,000 (\$5,000 if married, filing separately). Contributions in excess of \$10,000 cannot be carried over to a future year. For a minor-owned or UGMA/UTMA 529 account, the minor is considered the account owner for Nebraska state income tax deduction purposes. The minor must file a Nebraska tax return for the year their contributions are made to be eligible for a tax deduction for their own contributions. In the case of a UGMA/UTMA 529 account, contributions by the parent/guardian listed as the Custodian on the UGMA/UTMA Plan account are also eligible for a Nebraska state tax deduction.

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

(*Except the Bank Savings Underlying Investment)



UBT
Union Bank & Trust
Program Manager