

Guide for Rolling Over to NEST 529

HELP YOUR CLIENTS ROLL OVER TO NEST 529 ADVISOR

If you have clients with another 529 plan, consider recommending a rollover to the low-cost NEST 529 Advisor Plan. With low fees, a wide selection of quality investment options, and a potential tax deduction for your Nebraska clients, it's a sound way to plan for the rising costs of higher education.



What makes NEST 529 Advisor a smart rollover option?



TAX ADVANTAGES

- Nebraska state income tax deduction (up to \$10,000 for contributions by account owners and \$5,000 if married, filing separately)¹
- Tax-deferred while in the Plan
- Tax-free withdrawals for qualified higher education expenses²



FLEXIBLE INVESTMENT OPTIONS

- Multi-Managed with 11 Quality Fund Families
- 3 Age-Based Investment Options (Aggressive, Moderate, and Index Conservative)
- 5 Static Investment Options
- 19 Individual Fund Investment Options
- Low-cost investment fee structure. When rolling over, if your client paid a previous front-end sales charge, NEST Advisor offers A shares at net asset value on rollover dollars. Available through certain broker dealers (check with your home office for availability).



EVEN MORE WAYS TO SAVE

- NEST Advisor makes it easy for your clients to save and contribute with flexible automatic investments, easy online contributions, or they can always mail in a check.
- Friends and family can contribute to your client's 529 account — and the NEST GiftED program makes it easier for them to celebrate special occasions with a contribution.

NEST Fund Family



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Start the rollover process now.

The earlier you take action, the sooner your clients can benefit from NEST Advisor's low-cost structure, name-brand investment funds, and diverse portfolios. **For your Nebraska taxpayers**, act now so they can benefit from the Nebraska state income tax deduction on rollover funds. The rollover funds need to be received by NEST on or before December 31 for a current year tax deduction. Keep in mind, rollovers can take several weeks for the other 529 plan to process.

HOW TO ROLL OVER ANOTHER 529 PLAN TO NEST 529 ADVISOR

1

Meet with your client to review their current out-of-state 529 plan.

Remind them of any surrender charges or penalties the out-of-state 529 plan might impose, including a recapture of tax deductions received from the original state. Then walk through benefits of switching to Nebraska's NEST 529 Advisor plan.

2

Open a NEST 529 Advisor account for your client.

Rollovers from another qualified tuition program are treated as a non-taxable distribution from the distributing qualified tuition program provided (1) it has been more than 12 months since any previous rollover for the beneficiary, or (2) the beneficiary of the account is changed to a Member of the Family of the current beneficiary.

3

Complete the Incoming Rollover Form with your client.

You can mail the Form, along with the following required materials, to NEST:

- A Medallion Signature Guarantee to confirm your client's identity and the transfer of securities (if required by the out-of-state plan).
- The latest statement from the out-of-state 529 plan they're rolling into NEST.

To learn more about NEST 529 Advisor, or open an account for your clients, visit NEST529Advisor.com

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 Advisor College Savings Plan Program Disclosure Statement (issuer's official statement), which can be obtained at NEST529Advisor.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 Advisor 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 and Northern Trust Securities, Inc. serves as Distributor 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, Northern Trust Securities, Inc., 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.

¹Account 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 deductions. 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.

²Withdrawals 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.

Not FDIC Insured* / No Bank Guarantee / May Lose Value
(*Except the Bank Savings Underlying Investment)

NEST
ADVISOR PLAN



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