

FOR IMMEDIATE RELEASE



November 25, 2009

Fees cut 31% for CollegeInvest Direct Portfolio College Savings Plan
Colorado plan's lower costs mean families can save more for higher education

DENVER – In another step to help Colorado families save for college in tough economic times, CollegeInvest, the state's higher education financing resource, announced today that fees for its popular Direct Portfolio College Savings Plan have been reduced by 31%. Current and future Direct Portfolio plan investors will automatically benefit from the reduced annual asset-based management fee, which is declining from 0.75% to 0.52%.

The fees are reduced effective December 1 as part of a renewed five-year contract CollegeInvest signed with The Vanguard Group and Upromise Investments, Inc. to manage the Direct Portfolio 529 plan. Vanguard, one of the nation's largest mutual fund companies, is known for its low mutual fund expenses.

"Every dollar investors save in fees is another dollar saved for future college costs," said Angela Baier, chief marketing officer of CollegeInvest. "That's important because we know that, in these challenging times, every dollar counts. We're working to respond to the current economic challenges facing Colorado families."

This announcement comes on the heels of two recent new CollegeInvest plan introductions providing Colorado families with more conservatively-based savings options. Earlier this month CollegeInvest partnered with FirstBank to launch an FDIC-insured product, "Smart Choice", the only such traditional bank product 529 savings plan in Colorado offering tax benefits to Colorado residents.

In October, CollegeInvest and Legg Mason introduced a zero-coupon bond option sold only through financial advisors.

"College tuition continues to rise every year, and families are looking for more conservative savings options to attempt to keep pace," added Baier. "As a not-for-profit division of the Colorado Department of Higher Education, we are committed to helping Colorado families save for higher education and continue to look for new savings options to meet their challenging needs."

Direct Portfolio is one of four unique college savings plans offered by CollegeInvest. CollegeInvest offers the only college savings plans that combine federal tax advantages with a Colorado income tax deduction for all contributions. Money saved through these 529 plans can be used nationwide at any eligible public or private college, university or vocational school.

About CollegeInvest

CollegeInvest is a not-for-profit division of the Colorado Department of Higher Education, and administers the state's 529 college savings program.

For three decades, ColleeInvest has served as Colorado's not-for-profit higher education financing resource, helping families across the state pay for college by providing planning tools, college savings plans, scholarships, matching grants, and community outreach programs. Families can access valuable information on planning and paying for higher education at www.collegeinvest.org.

###

Important Considerations

To learn about ColleeInvest's 529 program, its objectives, risks, charges, limitations, restrictions and qualifications regarding the Plans' benefits and potential tax advantages, please read the Program Disclosure Statements (PDS) available at www.collegeinvest.org. Also, check with your home state to learn if it offers tax or other benefits for investing in its own plan. Administered and Issued by ColleeInvest.

Contributions to the Programs in a tax year are deductible from Colorado State income tax up to the extent that they are included in your federal taxable income for that year, subject to recapture in subsequent years in which non-qualified withdrawals are made.

Capacity of Dealer and Other Parties

ColleeInvest is the issuer of plan securities and is the trustee of the plans in accordance with Colorado law. ColleeInvest also oversees the Managers' activities and provides certain administrative services, such as marketing, audit, and financial statements, in connection with the plans.

Upromise Investments, Inc., serves as Plan Manager for the ColleeInvest Direct Portfolio College Savings Plan and has overall responsibility for the day-to-day operations, including effecting transactions.

The Vanguard Group, Inc., serves as Plan Manager and Investment Manager for the ColleeInvest Direct Portfolio College Savings Plan. Vanguard Marketing Corporation, an affiliate of The Vanguard Group, Inc., assists ColleeInvest with marketing and distributing the ColleeInvest Direct Portfolio College Savings Plan.

Legg Mason Global Asset Allocation, LLC is an affiliate of Legg Mason Inc. Legg Mason, Inc., a holding company, with its subsidiaries is a global asset management firm. The firm is headquartered in Baltimore. The primary distributor for the product is Legg Mason Investor Services, LLC.

FirstBank serves as the Plan Manager for the ColleeInvest Smart Choice College Savings Plan and has overall responsibility for the day-to-day operations, including effecting transactions. FirstBank also assists ColleeInvest with marketing and distributing the ColleeInvest Smart Choice College Savings Plan. FirstBank - Member FDIC

The MetLife Insurance Company serves as the Investment Manager for the ColleeInvest Stable Value Plus College Savings Plan.

ColleeInvest and the ColleeInvest logo are registered trademarks. Vanguard is a trademark of The Vanguard Group, Inc. Upromise is a registered service mark of Upromise, Inc. Direct Portfolio, Scholars Choice and Smart Choice are registered service marks of ColleeInvest.