

**FOR IMMEDIATE RELEASE**

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**COLLEGEINVEST ANNOUNCES 5.5 PERCENT REDUCTION IN FEES  
FOR ITS DIRECT PORTFOLIO COLLEGE SAVINGS PLAN**

*Trend of reduced administrative fees continues; triggered by  
unprecedented increase in college savings in Colorado.*

Denver, CO, September 10, 2018 – CollegeInvest announced today that the administrative fees for its Direct Portfolio 529 college savings plan have been reduced by 5.5 percent, effective immediately. This is the sixth fee reduction for the Direct Portfolio plan in the last nine years. Overall, fees have dropped more than 57 percent. The reduction in fees allows account owners to apply more of their savings directly to college expenses and also attracts new account owners, further strengthening one of the best college savings options in the country.

CollegeInvest is a Colorado not-for-profit state agency that receives no taxpayer funding. 100 percent of costs are covered by low administrative fees, which are set in direct proportion to the volume of assets under management. As the cost of postsecondary education has continued to rise, Colorado families have responded to CollegeInvest's call to action in steadily increasing numbers, directly triggering reductions in administrative fees.

The commitment shown by Colorado families has driven tremendous growth for CollegeInvest, which recently passed the \$8 billion mark invested in college savings accounts. Ninety percent of CollegeInvest accounts are held by Colorado residents. Compared to the national average, Colorado families are setting the pace for increased contributions to their CollegeInvest savings accounts by nearly three to one.

"We know Colorado families are saving as much as they can, and every dollar counts. So we are very pleased to make their college savings goals a little easier with another fee reduction," said Angela Baier, CollegeInvest's chief executive officer. "Increased savings drives lower fees, leaving more money for education."

CollegeInvest's robust account growth is also the catalyst for external funding of need-based scholarship and matching grant programs provided exclusively to low and middle-income families in Colorado. Completely underwritten by CollegeInvest's investment partners, these programs are operated independent of administrative fees charged, and without any tax dollars. Since 2008, these programs have provided \$4 million directly to the education savings of families who need it the most. An additional \$800,000 has been granted for this year.

"We are determined to be inclusive in providing college savings resources for all Colorado families, especially those of limited opportunity," Baier said. "With more savings than ever before and the continued support of our financial partners, we are making college more affordable."

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### About CollegeInvest

CollegeInvest is Colorado's foremost resource designed specifically to help break down the financial barriers to attaining a higher education or vocational training. By providing expert information, easy-to-use planning tools, and an exceptionally diverse menu of tax advantaged college savings plans, CollegeInvest works to help Coloradoans maximize their potential to save for college. CollegeInvest currently represents in excess of \$8 billion in savings, and more than 375,000 accounts, the majority of which are held by Colorado residents. Money saved in a CollegeInvest 529 savings plan can be used at any public or private college, university, community college or vocational school, anywhere in the country. For more information, visit [collegeinvest.org](http://collegeinvest.org) or call 1-800-448-2424, or contact your financial advisor.

### ***Important Considerations***

***To learn about CollegeInvest's 529 program, its objectives, risks, charges, expenses, limitations, restrictions and qualifications regarding the Plans' benefits and potential tax advantages, please read and consider carefully the Program Disclosure Statements (PDS) available at [www.collegeinvest.org](http://www.collegeinvest.org) before investing. Also, check with your or your beneficiary's home state to learn if it offers tax or other benefits for investing in its own plan. Administered and issued by CollegeInvest. CollegeInvest and the CollegeInvest logo are registered trademarks of CollegeInvest. Copyright © 2018 CollegeInvest.***

### About Vanguard

Vanguard, headquartered in Valley Forge, Pennsylvania, is one of the world's largest investment management companies and a leading provider of 529 college savings plans. As of July 31, 2016, Vanguard managed nearly \$3.8 trillion in U.S. mutual fund assets and \$70 billion in college savings assets across 32 college savings plans and 6 prepaid tuition plans in 30 states. Vanguard offers more than 170 index and actively managed funds to U.S. investors and more than 170 additional funds in non-U.S. markets. For more information, please visit [institutional.vanguard.com](http://institutional.vanguard.com).

### About Ascensus

Ascensus is the largest independent retirement and college savings services provider in the United States, helping over 7 million Americans save for the future. With more than 35 years of experience, the firm partners with financial institutions to offer tailored solutions that meet the needs of financial professionals, employers, and individuals. Ascensus specializes in recordkeeping, administrative, and program management services, supporting over 40,000 retirement plans and over 3.8 million 529 college savings accounts. It also administers more than 1.6 million IRAs and health savings accounts and is home to one of the largest ERISA consulting teams in the country. For more information about Ascensus, visit [www.ascensus.com](http://www.ascensus.com). View career opportunities at [careers.ascensus.com](http://careers.ascensus.com) or on LinkedIn at [linkedin.com/company/ascensus](https://www.linkedin.com/company/ascensus). For the latest company news, follow @AscensusInc on Twitter.