

Kate Marshall
State Treasurer



Steve George
Chief of Staff

Mark Mathers
Chief Deputy Treasurer

STATE OF NEVADA
OFFICE OF THE STATE TREASURER

FOR IMMEDIATE RELEASE

DATE: May 1, 2014

CONTACT: Steve George, Chief of Staff (775) 684-5666
sggeorge@nevadatreasurer.gov

**Vanguard 529 College Savings Plan
Announces New Cost Structure for Nevada Families**

Carson City—State Treasurer Kate Marshall, the Board of Trustees of the College Savings Plans of Nevada, and the Vanguard Group today joined in announcing a new cost structure designed to help Nevada families save for their child's future higher education. Nevada families can now open a Vanguard 529 College Savings Plan account with a minimum balance of \$1,000, as opposed to the standard national minimum of \$3,000.

Marshall, who serves as administrator of the Nevada College Savings Plans Program and as chair of the Board of Trustees of the College Savings Plans of Nevada, said she is delighted to announce this dramatic reduction aimed specifically at providing Nevada families with a greater opportunity to take advantage of Vanguard's exceptional services and investment track record. "This is a huge breakthrough for Nevada parents who are working hard to plan for the ever-increasing cost of a higher education. I am very grateful that Vanguard is offering this enhancement, which will provide a smoother path to begin saving for college."

"Vanguard is pleased to partner with the State Treasurer and the Board of Trustees of the College Savings Plan of Nevada to lower the Vanguard 529 College Savings Plan's required minimum investment for Nevada residents," said John Heywood, principal and head of Vanguard's Education Savings Group. "Vanguard consistently looks for opportunities to lower the cost of investing and this change will provide greater access for Nevada investors looking to begin saving for higher education."

The Vanguard 529 Plan is a national college savings plan administered by the Nevada Treasurer's Office through the Nevada College Savings Plans Program. More than 3,500 Nevada families are current account owners, with college savings of around \$113 million.

Marshall said her office successfully worked with Vanguard in 2013 to lower annual management fees for most investment options to 0.21%, one of the lowest costs in the industry. "Vanguard is a highly respected partner and one of the nation's leaders in the 529 industry. The State of Nevada is fortunate to have such a great relationship with this outstanding company."

--MORE--

CARSON CITY OFFICE

State Treasurer
101 N. Carson Street, Suite 4
Carson City, Nevada 89701-4786
(775) 684-5600 Telephone
(775) 684-5623 Fax

STATE TREASURER PROGRAMS

Millennium Scholarship Program
Nevada Prepaid Tuition Program
Unclaimed Property
Nevada College Savings Plans
Nevada College Kick Start Program

LAS VEGAS OFFICE

555 E. Washington Avenue, Suite 4600
Las Vegas, Nevada 89101-1074
(702) 486-2025 Telephone
(702) 486-3246 Fax

In 2013, the Vanguard 529 College Savings Plan was named a gold-rated college-savings plan by Morningstar, a leading provider of independent investment research. Only three other 529 plans in the nation received this rating.

To open a Vanguard 529 College Savings Plan account, go to <https://personal.vanguard.com/us/whatweoffer/college/vanguard529?Link=facet> and then click on “Open The Vanguard 529 Plan” link on the right-side of the page. From there, follow the steps outlined on each successive page.

###

About Vanguard

Vanguard, headquartered in Valley Forge, Pennsylvania, is one of the world’s largest investment management companies and a leading provider of company-sponsored retirement plan services. As of March 31, 2014, Vanguard managed more than \$2.55 trillion in U.S. mutual fund assets, including more than \$350 billion in ETF assets. The firm offers more than 160 index and actively managed funds to U.S. investors and more than 100 additional funds in non-U.S. markets. For more information, visit vanguard.com.