Proposed Resolution for Consideration by the
CollegeCounts 529 Board of Trustees at its meeting on August 19, 2026

Topic: Age-Based Glide Paths

WHEREAS, the Legislature created the Wallace-Folsom College Savings Investment Plan (the "Plan") pursuant to Title 16, Chapter 33C of the *Code of Alabama*, 1975, in recognition that the advancement of higher education in the State of Alabama is a proper governmental function and purpose of the State of Alabama; and

WHEREAS, pursuant to §16-33C10(b), *Code of Alabama,* the ACES Trust Fund has been established within the Program for the purpose of establishing savings agreements for the sole benefit of the contributor and designated beneficiary to be used for qualified higher education costs of the designated beneficiary; and,

WHEREAS, the Board has engaged and relies on Union Bank, its investment advisor, Wilshire Associates Incorporated ("Wilshire"), and the Board's investment advisor, Callan, for investment management services: and,

WHEREAS, Wilshire periodically conducts a review of the glide path and implementation of the CollegeCounts age-based portfolios in the Advisor-Sold and Direct-Sold plans. Wilshire reviewed the current three age-based glide paths to the Morningstar peer group average – aggressive, moderate and conservative; and,

WHEREAS, after a comprehensive evaluation, Wilshire recommends retention of the existing CollegeCounts three age-based glide path structure, with the 10% equity intervals and three risk tolerance levels. The current framework aligns with the Morningstar peer group average, reflects minimal performance variances between stepped and progressive glide paths, and provides participants with additional customization based on their risk tolerance; and,

WHEREAS, the Board's investment advisor, Callan, reviewed Wilshire's recommendations and they are in agreement with maintaining the current stepped glide path structure for the three age-based glide path options; and,

NOW, THEREFORE, BE IT RESOLVED, following a thorough discussion, the Board ________________ the recommendation to retain the current stepped-glide path structure.