

CollegeCountsSM

Alabama's 529 Fund

Q 1 2023 Review Meeting
May 24, 2023

Period ended
March 31, 2023

UBT
Union Bank & Trust
Program Manager



*Offered by the
State of Alabama*

CollegeCounts 529 Fund - Summary Page (August 10, 2022 Program Disclosure Statement)

Account Owner Eligibility	<ul style="list-style-type: none"> U.S. citizens and resident aliens who are at least 19 years old Individual, UTMA/UGMA custodian, trust, certain entities, 501(c)(3)
Beneficiary Eligibility	<ul style="list-style-type: none"> U.S. citizen or resident alien with a valid Social Security number May be of any age
Contributions Minimum Maximum	<ul style="list-style-type: none"> No minimum or ongoing contribution required \$475,000 per beneficiary
Alabama State Income Tax Deduction	<ul style="list-style-type: none"> Contributions tax deductible up to: <ul style="list-style-type: none"> \$5,000 per tax return \$10,000 if married filing jointly and both contribute
Federal Income Tax Benefits	<ul style="list-style-type: none"> Tax-deferred growth Tax-free withdrawals for qualified college expenses
Qualified College Expenses	<ul style="list-style-type: none"> Tuition, fees, books, supplies, equipment required for enrollment Room & board if enrolled at least 1/2 time Computers, related peripheral equipment, computer software, internet access K-12 Tuition (up to \$10,000), Apprenticeship Expenses, Repayment of Student Loans (\$10,000)

Direct Plan Costs

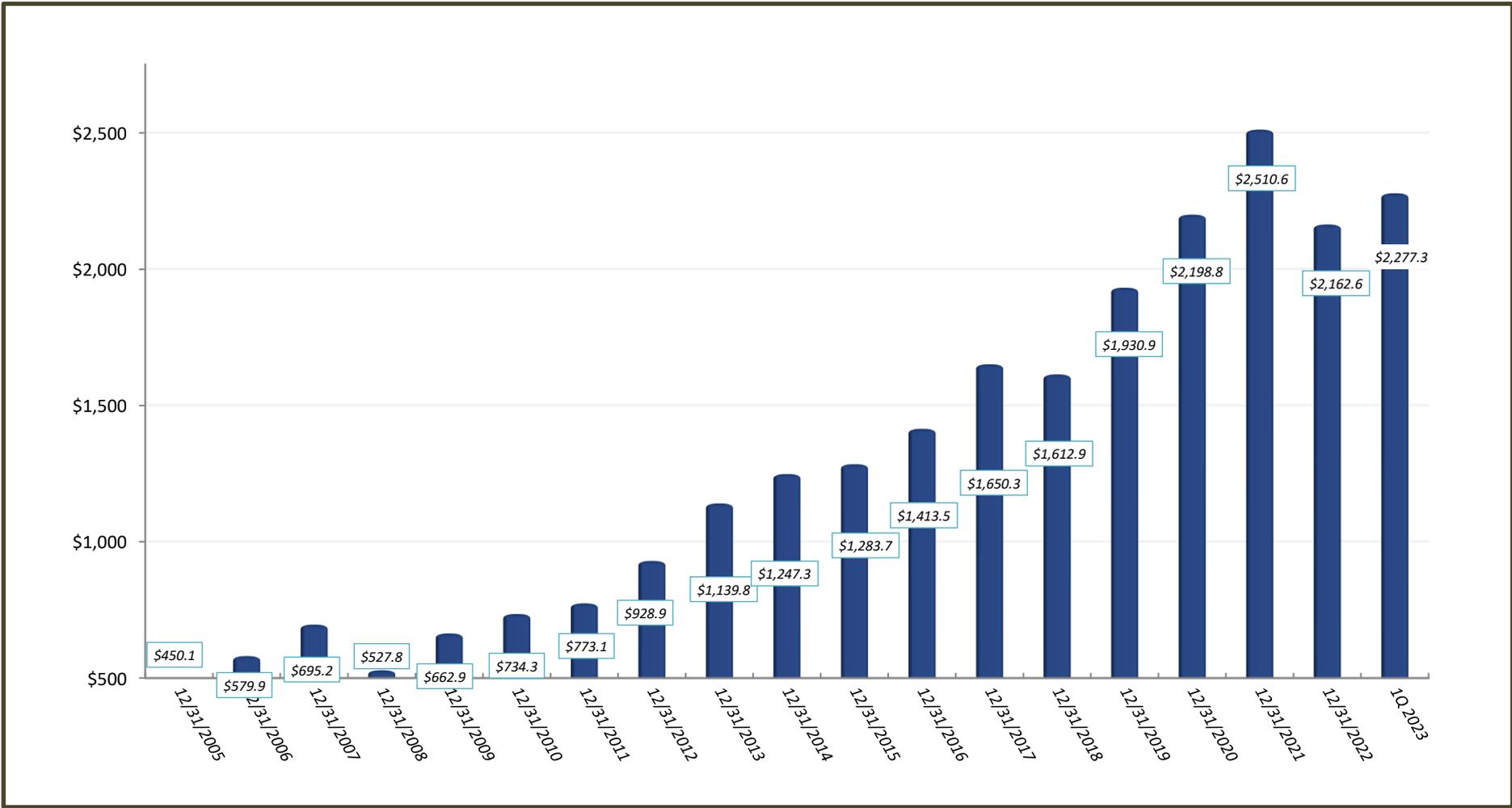
Set-up Fee	<ul style="list-style-type: none"> none 												
Annual Account Fee	<ul style="list-style-type: none"> none 												
State Fee	<ul style="list-style-type: none"> none 												
Program Management Fee	<ul style="list-style-type: none"> 0.17% 												
Underlying Fund Costs	<table border="1"> <thead> <tr> <th></th> <th><u>Range</u></th> <th><u>Average</u></th> </tr> </thead> <tbody> <tr> <td>• Age—Based Portfolios</td> <td>0.04% - 0.07%</td> <td>0.05%</td> </tr> <tr> <td>• Target Portfolios</td> <td>0.04% - 0.07%</td> <td>0.05%</td> </tr> <tr> <td>• Individual Fund Portfolios</td> <td>0.00% - 0.62%</td> <td>0.18%</td> </tr> </tbody> </table>		<u>Range</u>	<u>Average</u>	• Age—Based Portfolios	0.04% - 0.07%	0.05%	• Target Portfolios	0.04% - 0.07%	0.05%	• Individual Fund Portfolios	0.00% - 0.62%	0.18%
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• Individual Fund Portfolios	0.00% - 0.62%	0.18%											
Upfront Sales Charge or Trails	<ul style="list-style-type: none"> none 												
Fund Families	<ul style="list-style-type: none"> Vanguard, T. Rowe Price, DFA, PGIM, PIMCO, Fidelity, and Dodge & Cox 												

Advisor Plan Costs

Set-up Fee	<ul style="list-style-type: none"> none 																				
Annual Account Fee	<ul style="list-style-type: none"> \$12 <i>(waived for accounts with an Alabama owner or beneficiary)</i> 																				
State Fee	<ul style="list-style-type: none"> 0.07% 																				
Program Management Fee	<ul style="list-style-type: none"> 0.21% 																				
Underlying Fund Costs	<table border="1"> <thead> <tr> <th></th> <th><u>Range</u></th> <th><u>Average</u></th> </tr> </thead> <tbody> <tr> <td>• Age—Based Portfolios</td> <td>0.27% - 0.41%</td> <td>0.38%</td> </tr> <tr> <td>• Target Portfolios</td> <td>0.27% - 0.41%</td> <td>0.40%</td> </tr> <tr> <td>• Individual Fund Portfolios</td> <td>0.00% - 0.87%</td> <td>0.40%</td> </tr> </tbody> </table>		<u>Range</u>	<u>Average</u>	• Age—Based Portfolios	0.27% - 0.41%	0.38%	• Target Portfolios	0.27% - 0.41%	0.40%	• Individual Fund Portfolios	0.00% - 0.87%	0.40%								
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	<u>A</u>	<u>B*</u>	<u>C</u>	<u>F</u>																	
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Fund Families	<ul style="list-style-type: none"> T. Rowe Price, DFA, Northern Funds, PGIM, Fidelity, American Century, Vanguard, Principal, Neuberger Berman, Alliance Bernstein, BlackRock, Credit Suisse, PIMCO, and State Street 																				

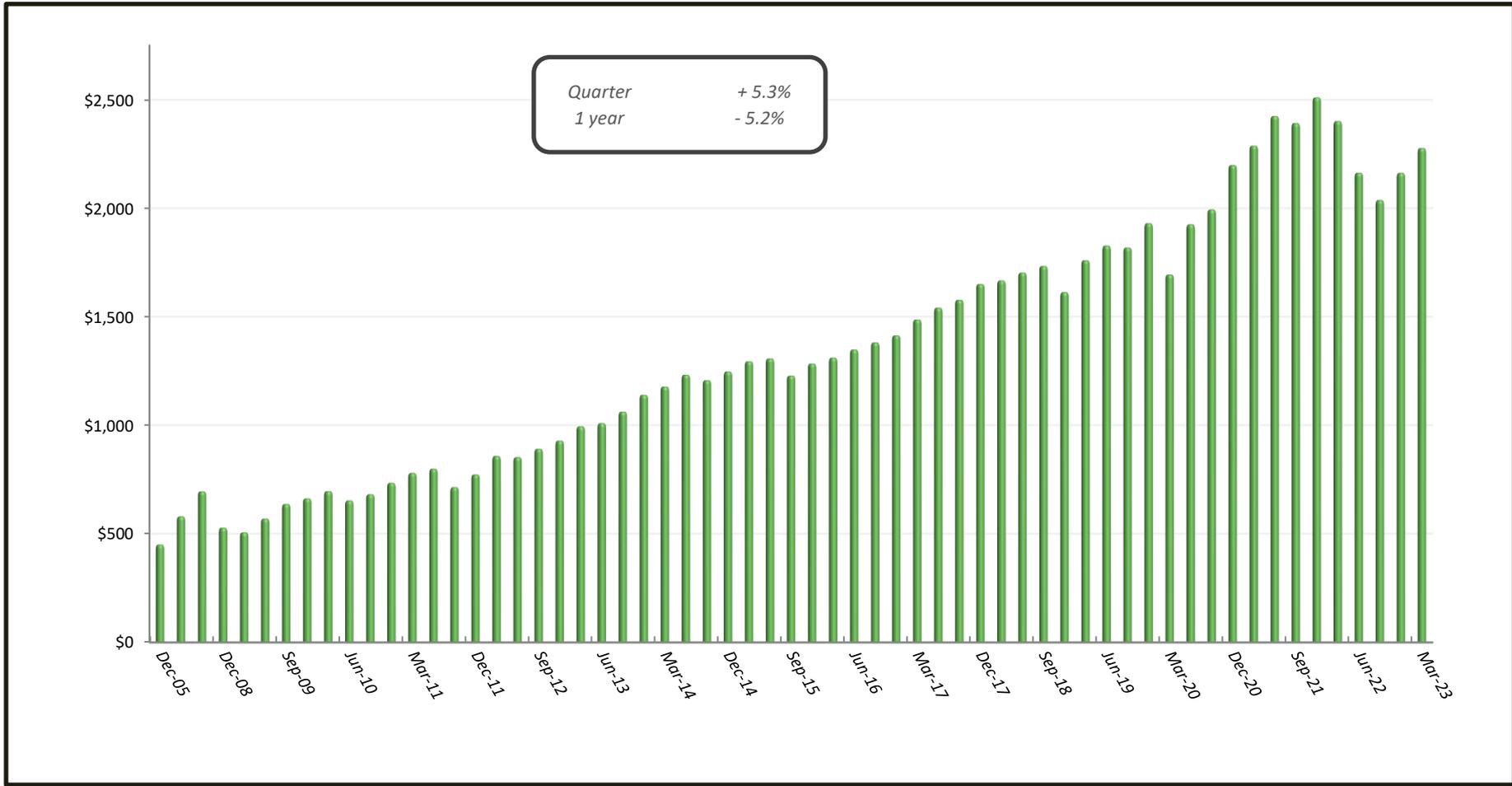
• Assets & Accounts			
• Total Plan Assets	\$2.277 bil	+ 5.3% QTR / - 5.2% (1-year)	
• Advisor \$1.36 bil Direct \$917.4 mil			
• Total accounts	114,228		
• Advisor 66,473 Direct 47,755			
• Total Contributions 1Q 2023	\$55.8 mil		
• Alabama residents			
• Alabama Plan Assets	\$1.546 bil	+ 6.6% QTR / - 1.9% (1-year)	
• Alabama accounts	73,443		
• Alabama contributions 1Q 2023	\$47.6 mil		
• Rollover Contributions 1 Q 2023			
• Direct Plan	\$2.58 mil		
• Advisor Plan	\$2.66 mil		
• Rollovers Dollars (Alabama Account Owner)	92.7%		
• Age-Based Accounts & Assets			
	<u>Accounts</u>	<u>Assets</u>	
• Direct Plan	66.8%	60.3%	
• Advisor Plan	71.0%	64.7%	
• Plan Asset Allocation			
• Direct Plan	61.9% equity		
• Advisor Plan	52.5% equity		
• Average Age			
• Account Owner	52.0 years		
• Beneficiary	14.1 years		
• Account size			
	<u>Alabama</u>	<u>Program</u>	
• Average account size	\$21,050	\$22,955	
• Median account size	\$ 9,136	\$ 9,073	

Total Plan Assets



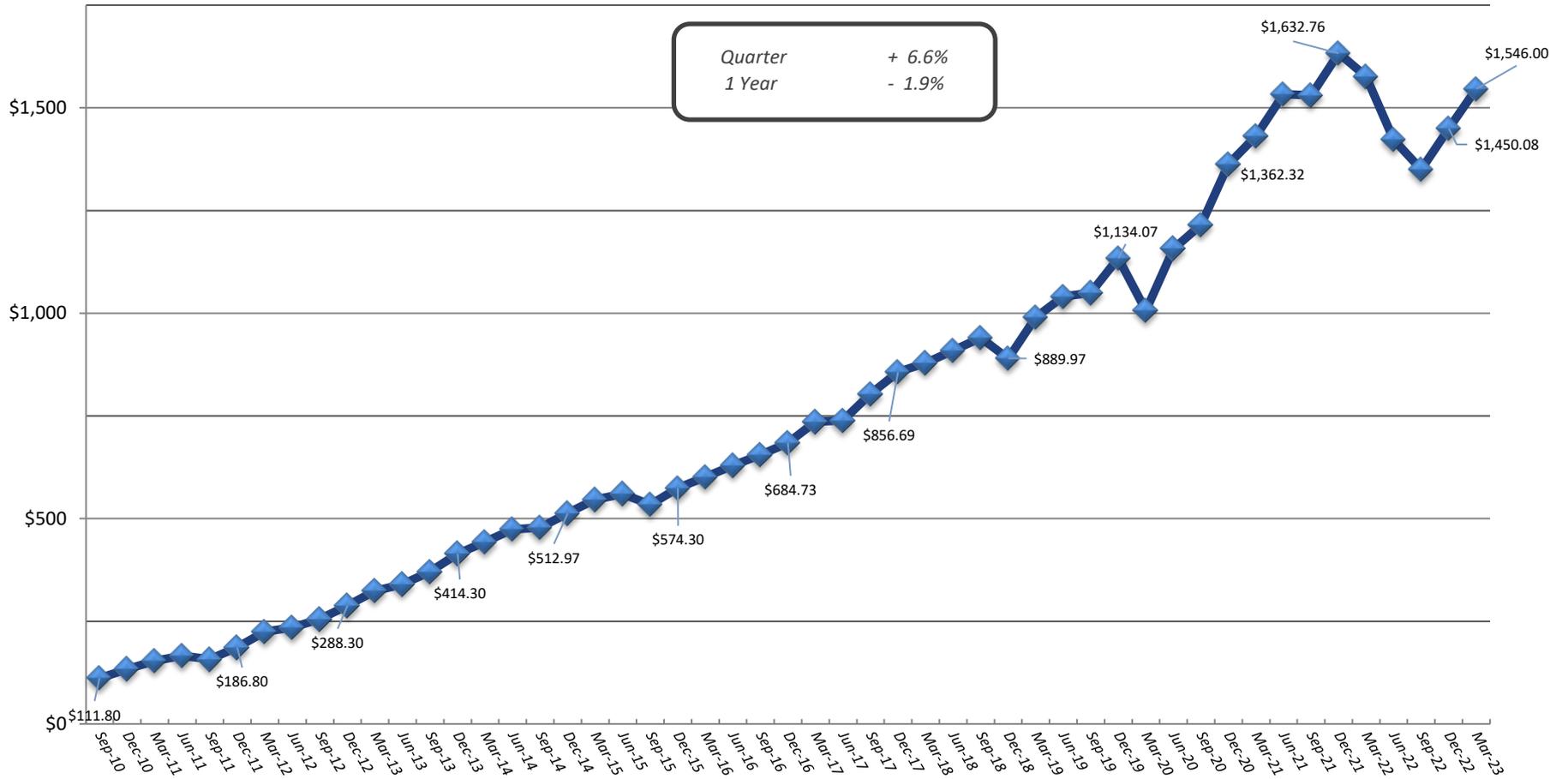
Note: Historical #'s through June 2010 are year end and quarterly #'s as reported by Van Kampen. July 2010 value represents the \$671 mil conversion total.

Total Plan Assets

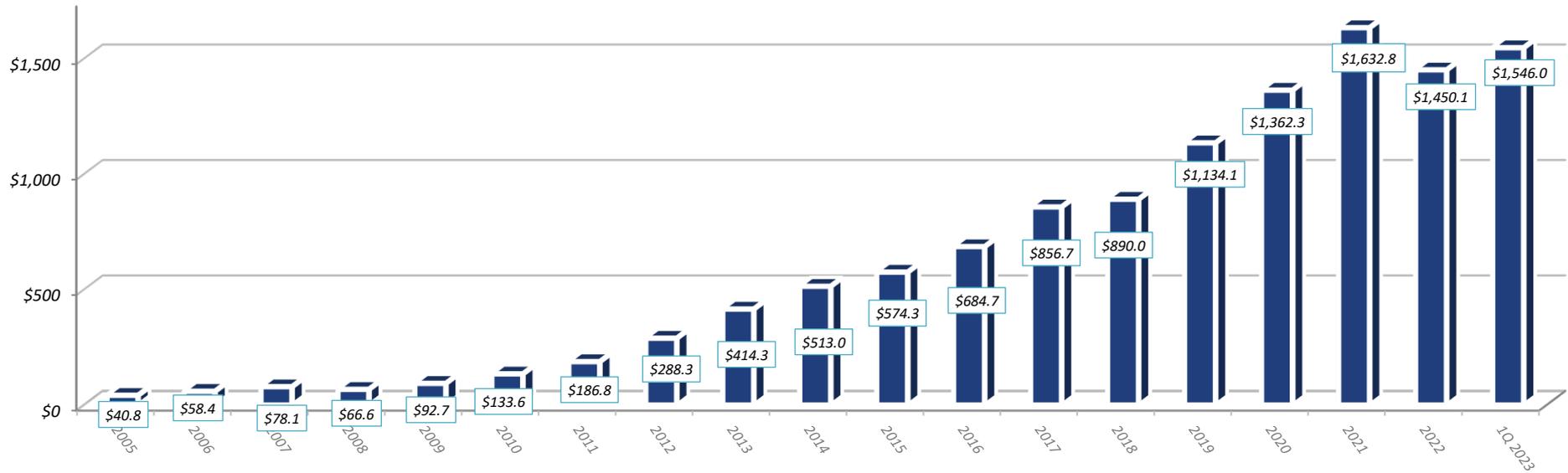


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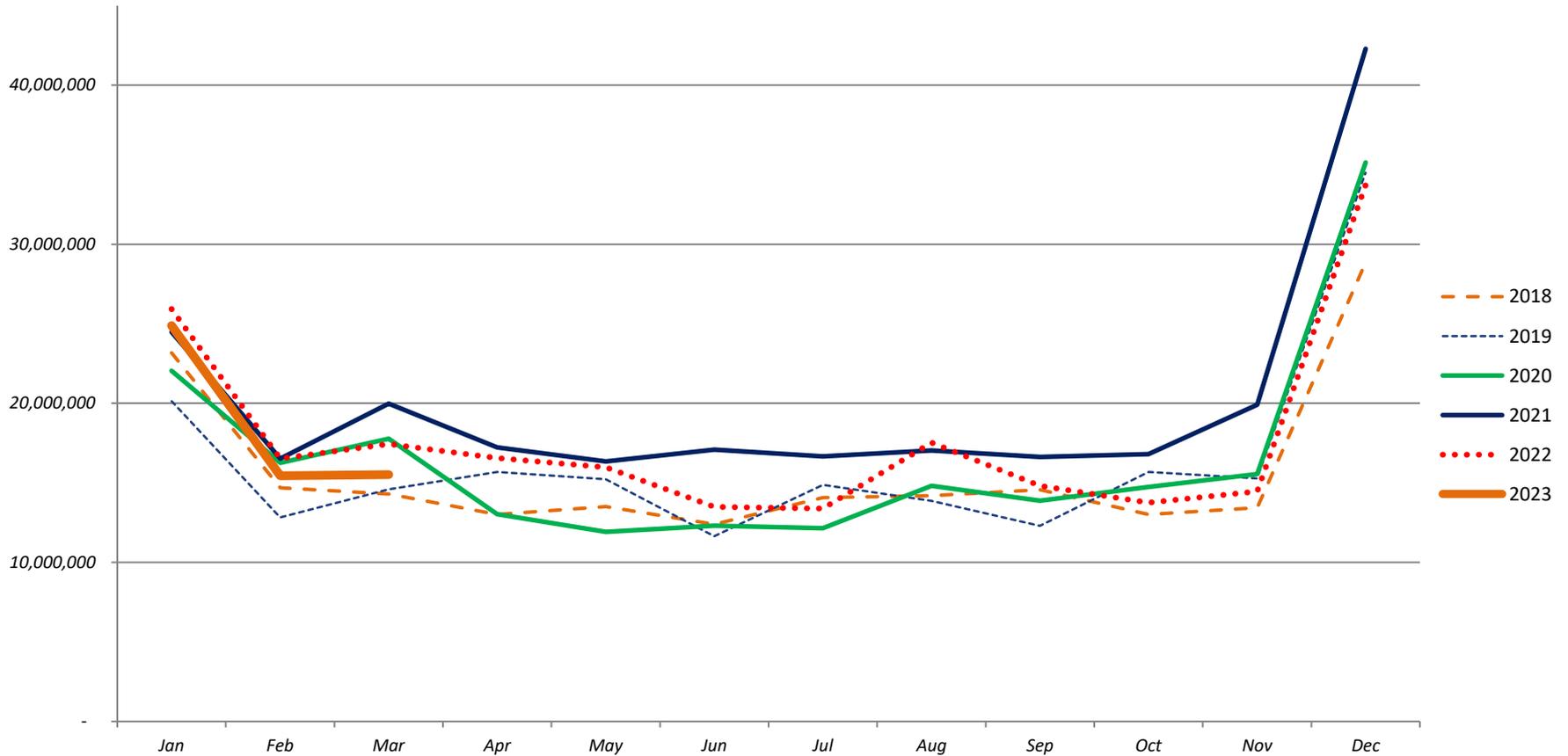
Alabama Assets (quarter end)



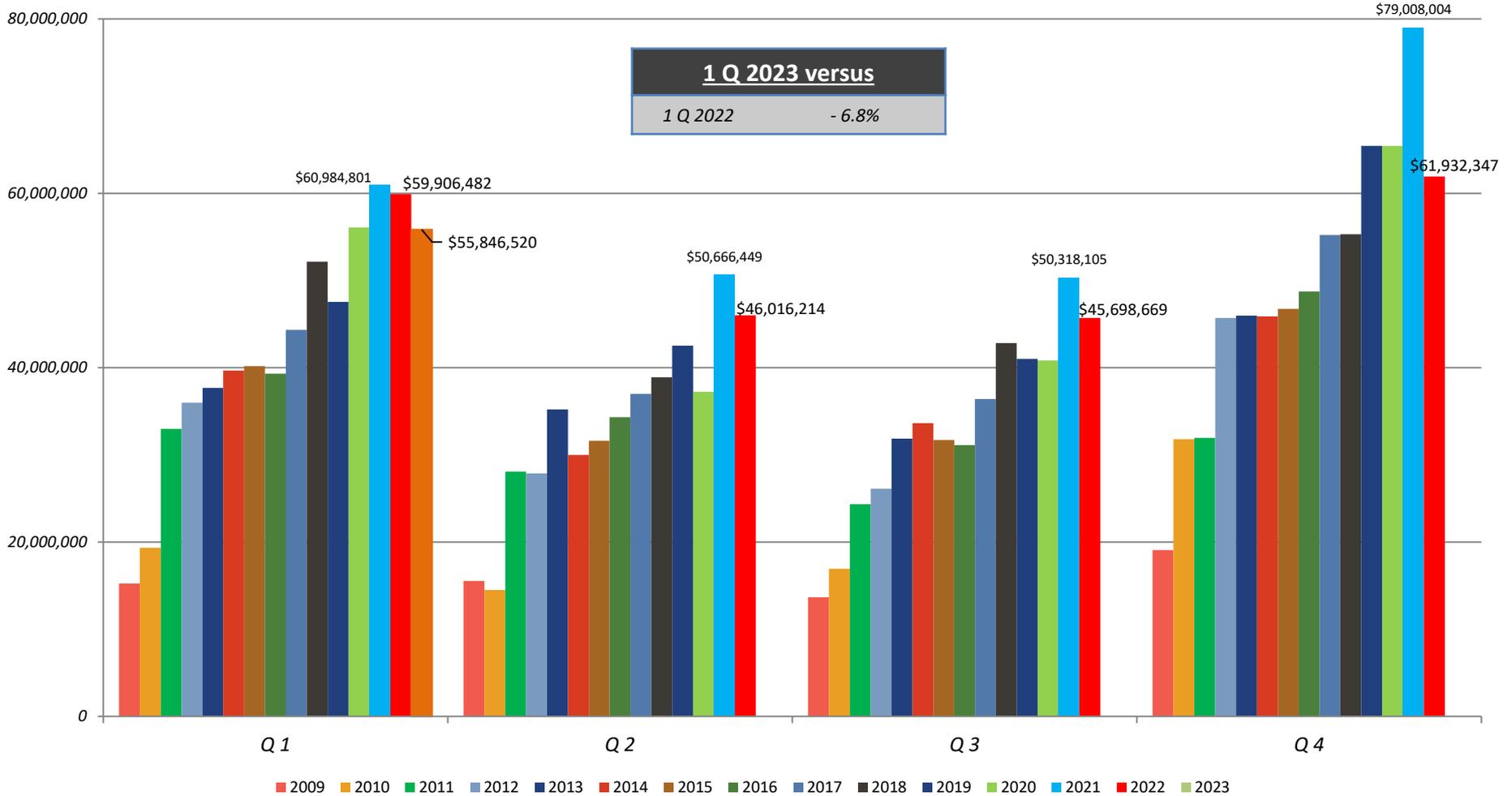
Calendar Year End



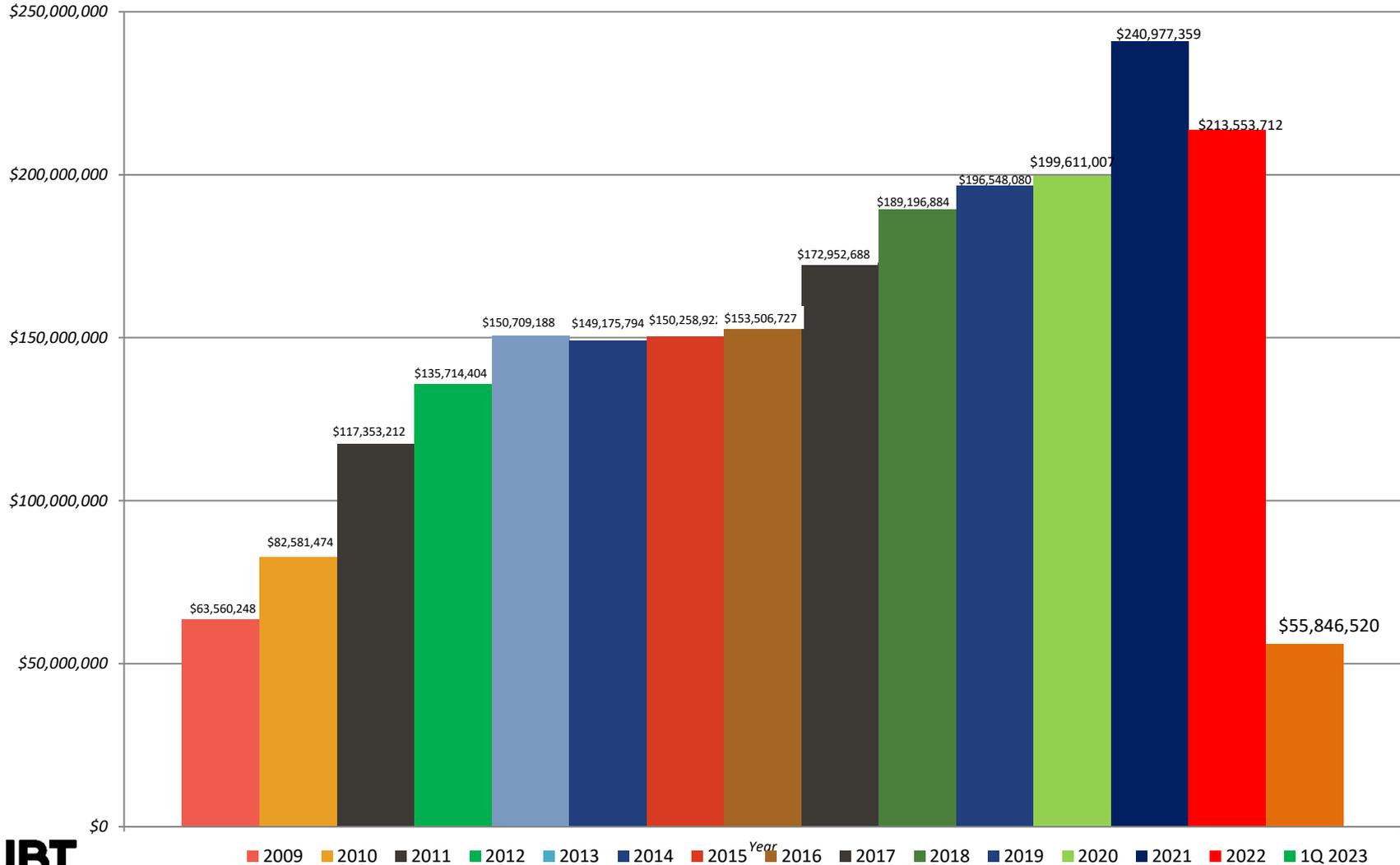
Total Contributions



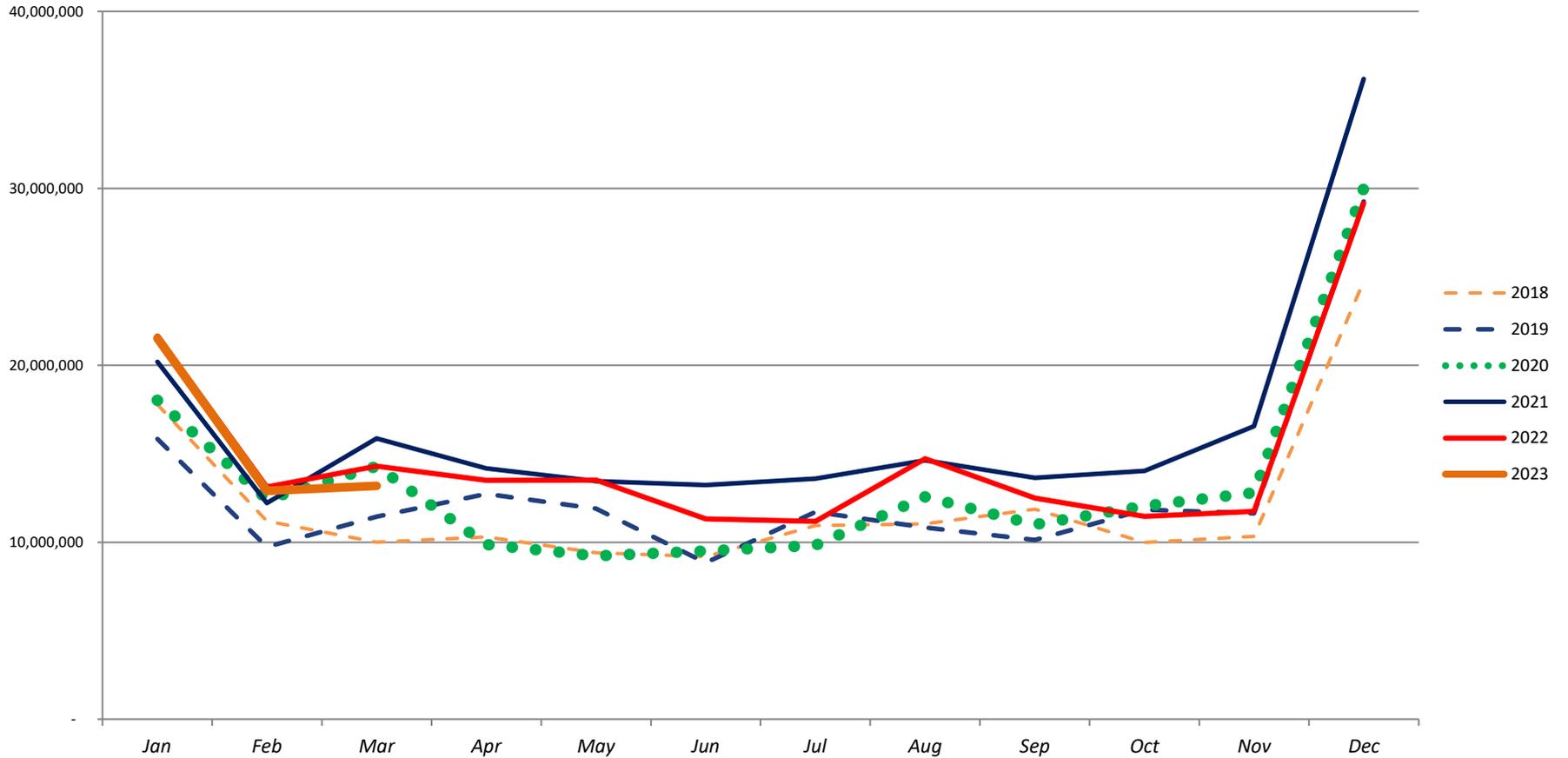
Total Contributions by quarter (2009 – 2023)



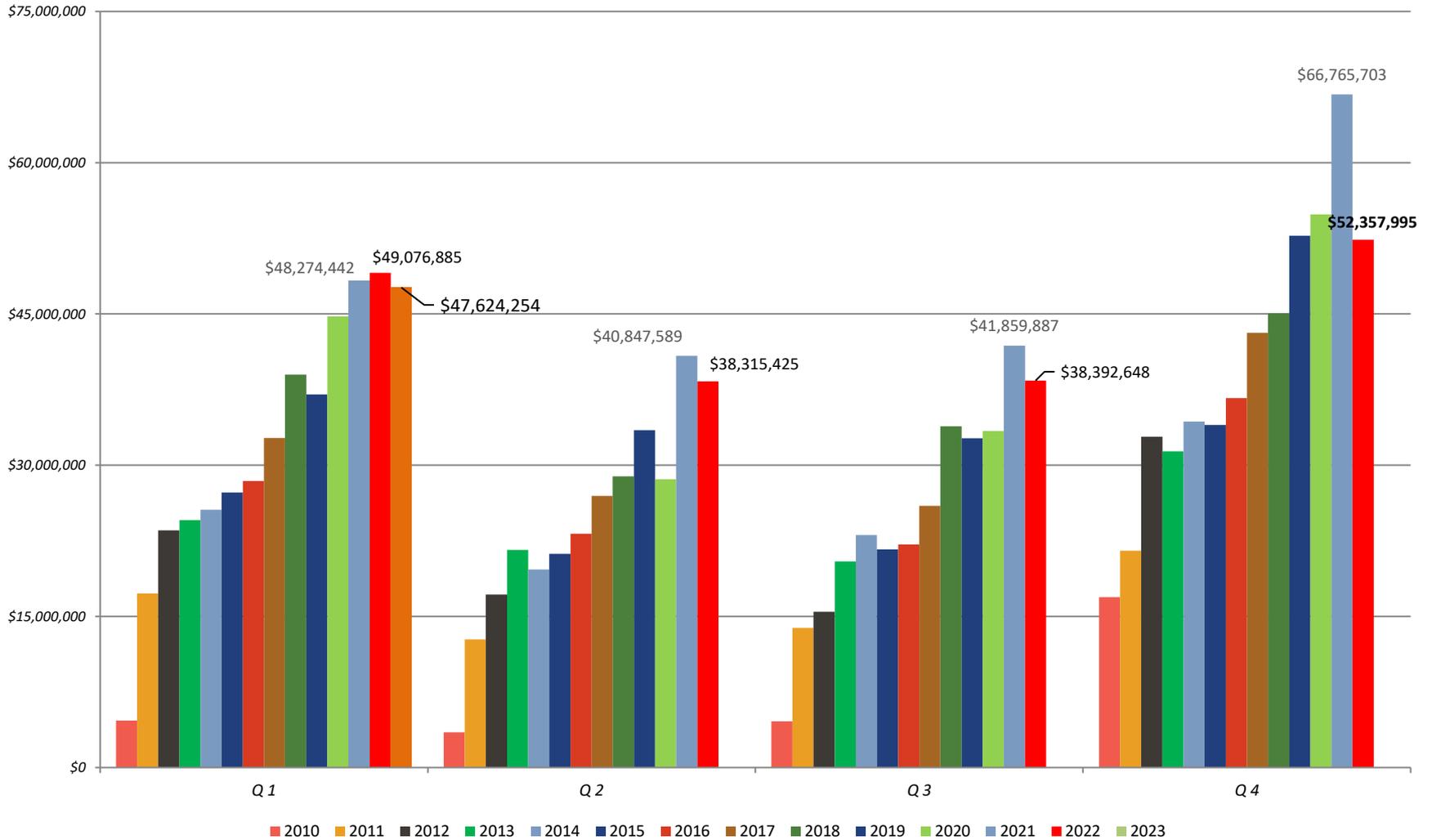
Total Contributions by Calendar Year (2009 – 2023)



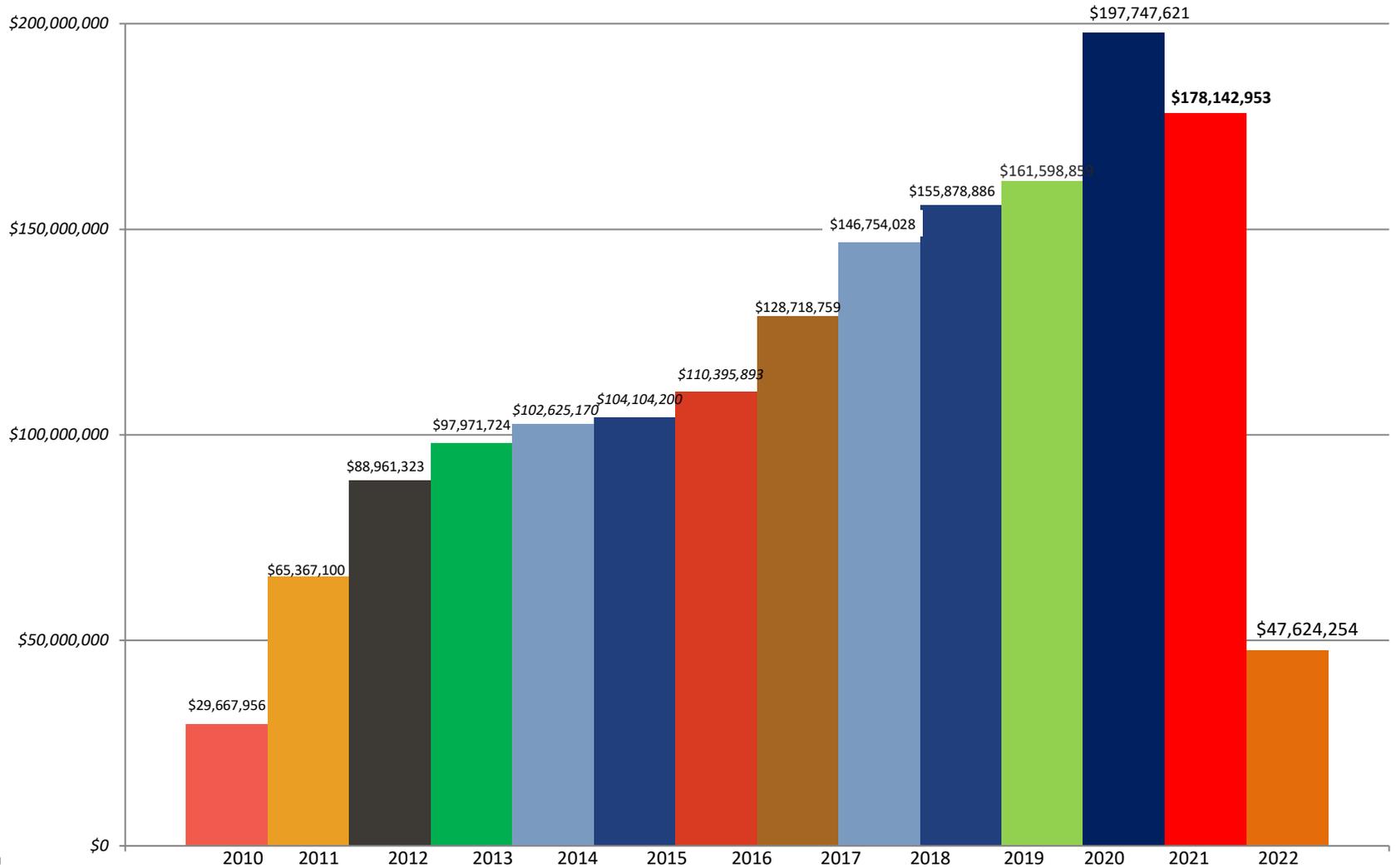
Alabama Contributions



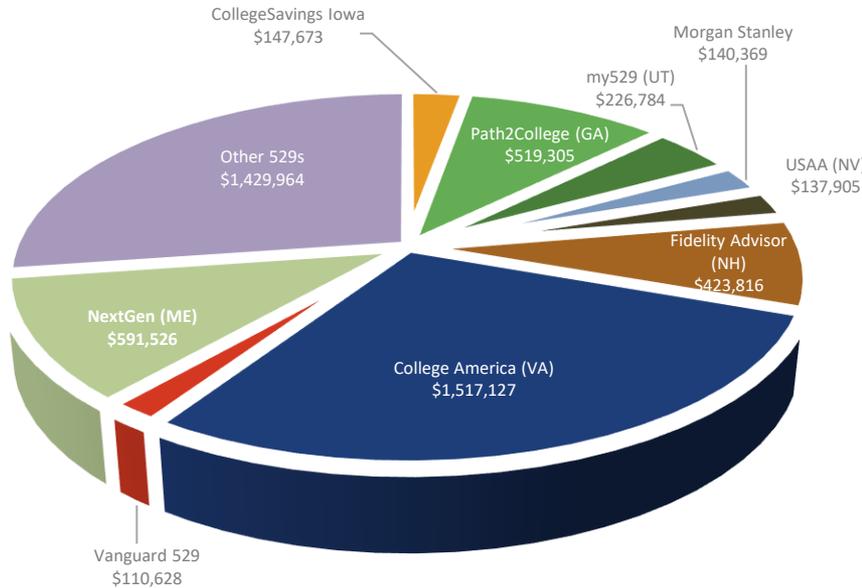
Alabama Contributions by quarter (2010 - 2023)



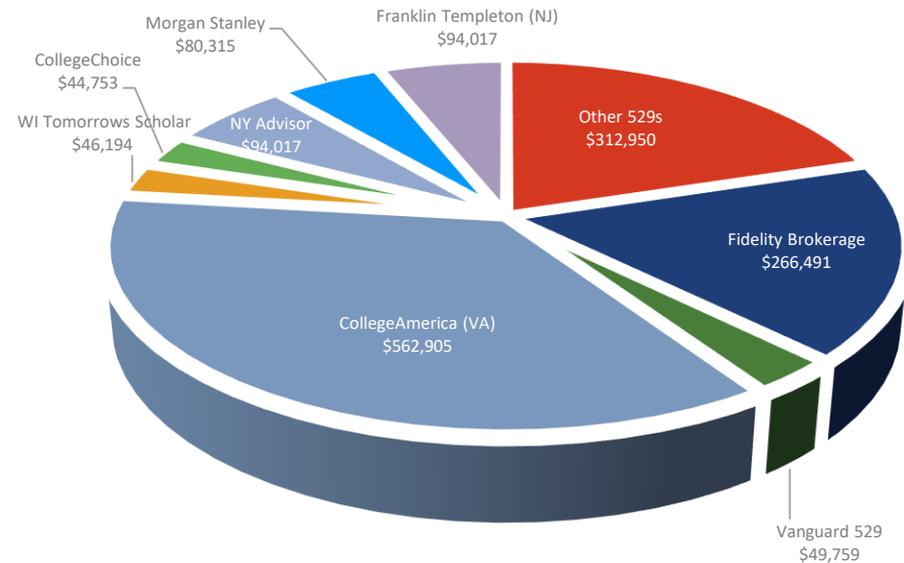
Alabama Contributions by Calendar Year (2010 - 2023)



Rollovers IN (\$5.245 mil)

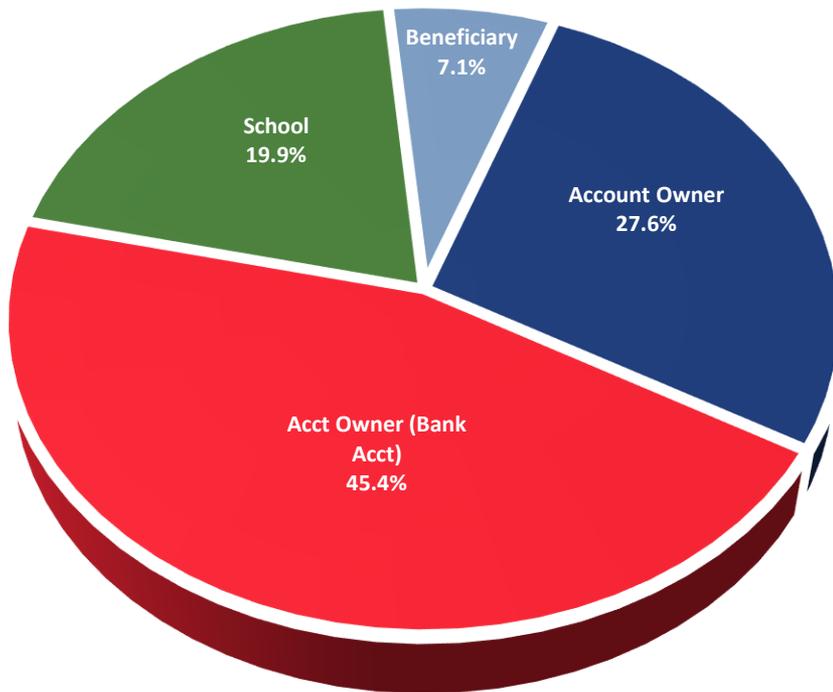


Rollovers OUT (\$1.647 mil)

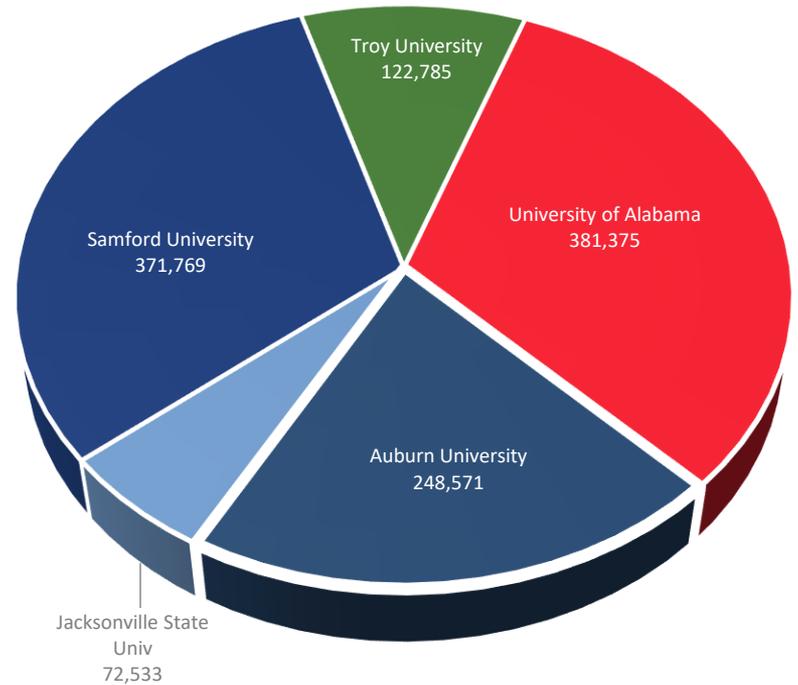


	Rollovers IN	Rollovers OUT	Rollovers OUT To an In-State Plan	Rollovers OUT To a Direct-Sold Plan
Direct	\$2.584	\$0.359	25.4%	31.8%
Advisor	\$2.661	\$1.288	26.3%	16.7%
Total	\$5.245 mil	\$1.647 mil	26.1%	20.0%

1 Q Withdrawals (\$42.3 mil)

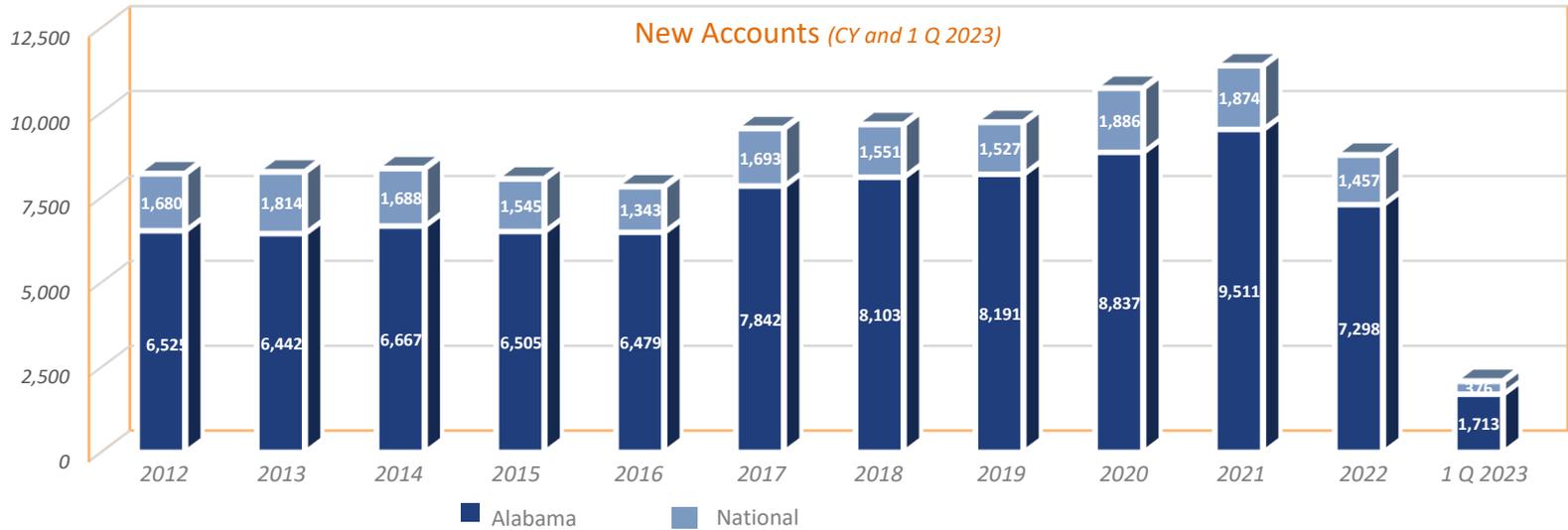


Withdrawals Paid Direct to Colleges (\$8.09 mil)



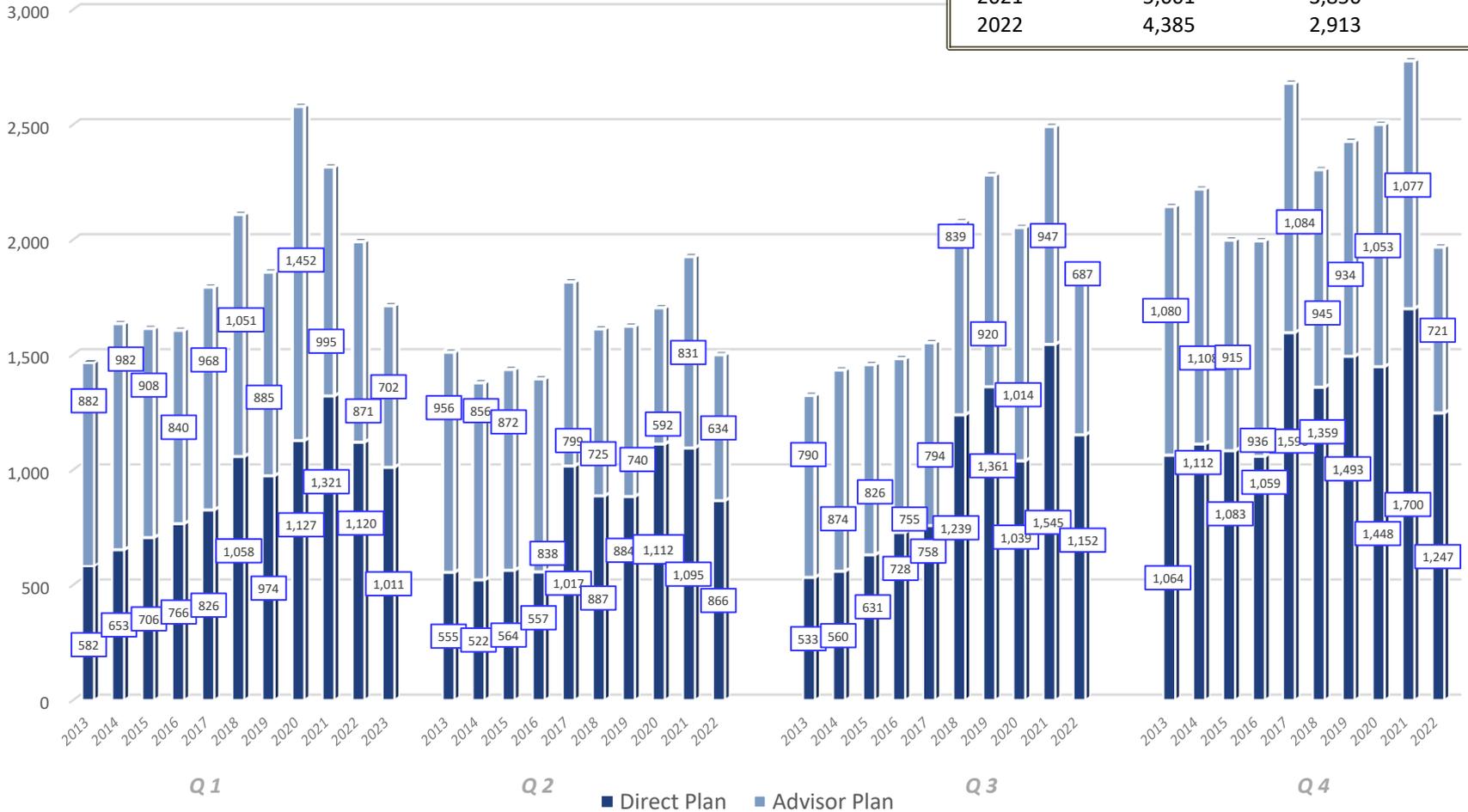
Top 5 Alabama colleges by withdrawal amounts

Accounts (CY and 1 Q 2023)

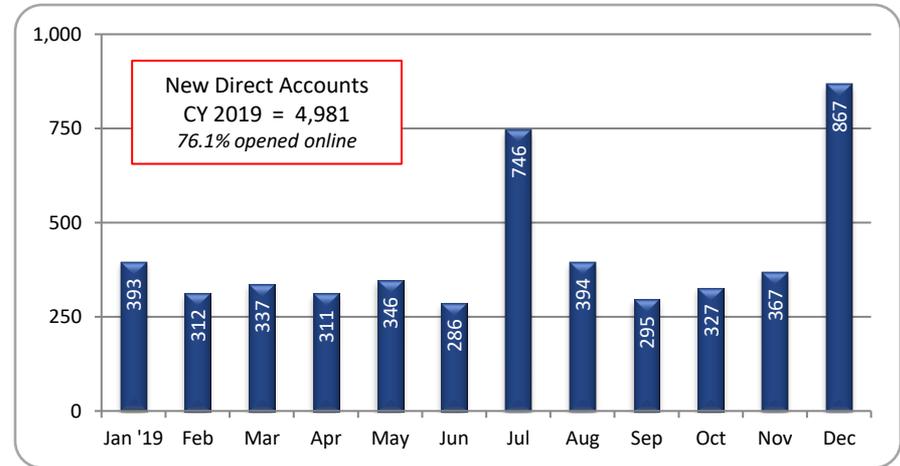
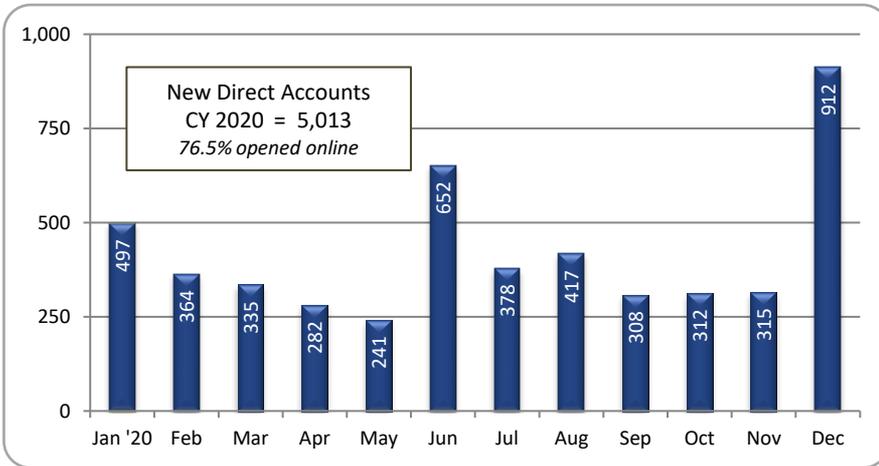
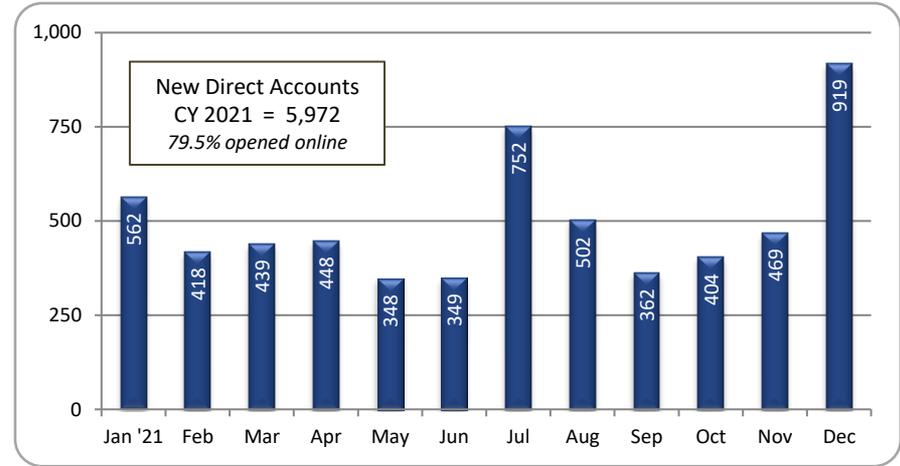
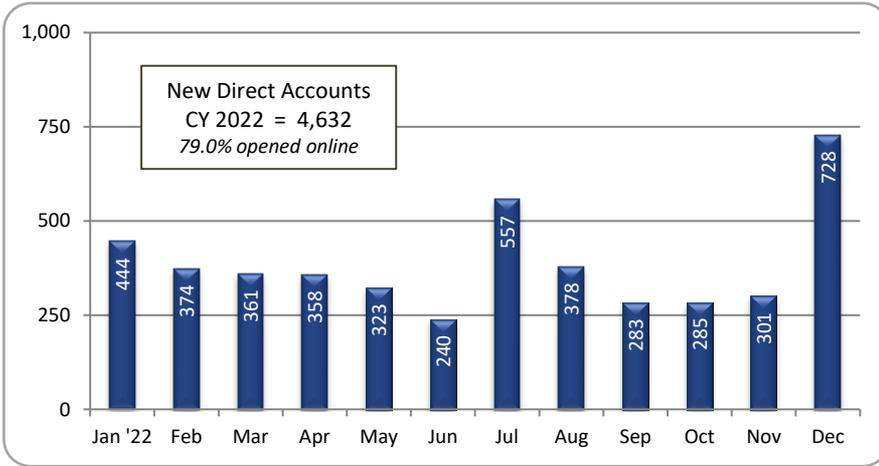


New Alabama Accounts

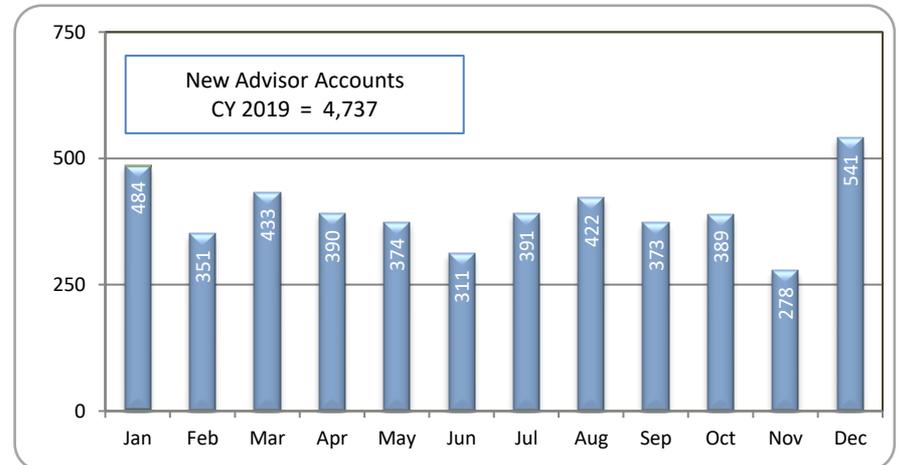
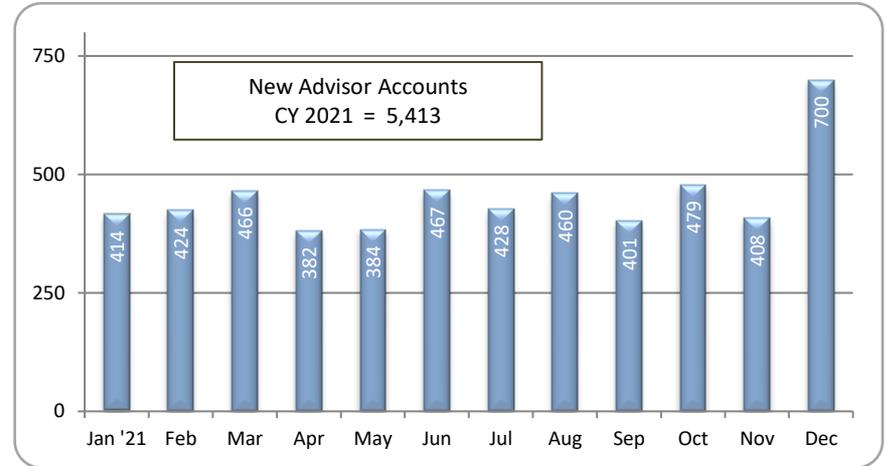
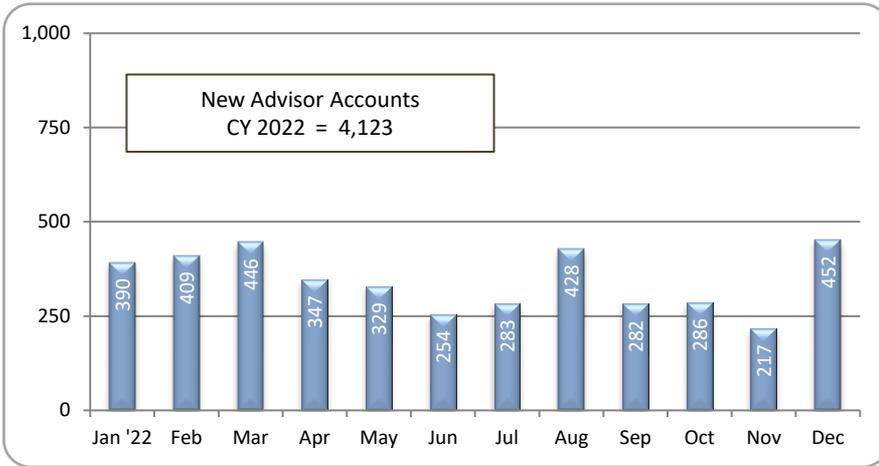
	<u>Direct</u>	<u>Advisor</u>	<u>Total</u>
2013	2,734	3,708	6,442
2014	2,847	3,820	6,667
2015	2,984	3,521	6,505
2016	3,110	3,369	6,479
2017	4,197	3,645	7,842
2018	4,543	3,560	8,103
2019	4,712	3,479	8,191
2020	4,726	4,111	8,837
2021	5,661	3,850	9,511
2022	4,385	2,913	7,298



New Direct Accounts *by month*



New Advisor Accounts *by month*



Largest Broker Dealers

- 1) Morgan Stanley
- 2) Edward Jones & Co.
- 3) Raymond James (*Associates & Financial Services*)
- 4) LPL Financial Corp.
- 5) Wells Fargo Advisors

Largest Broker Dealers (Alabama)

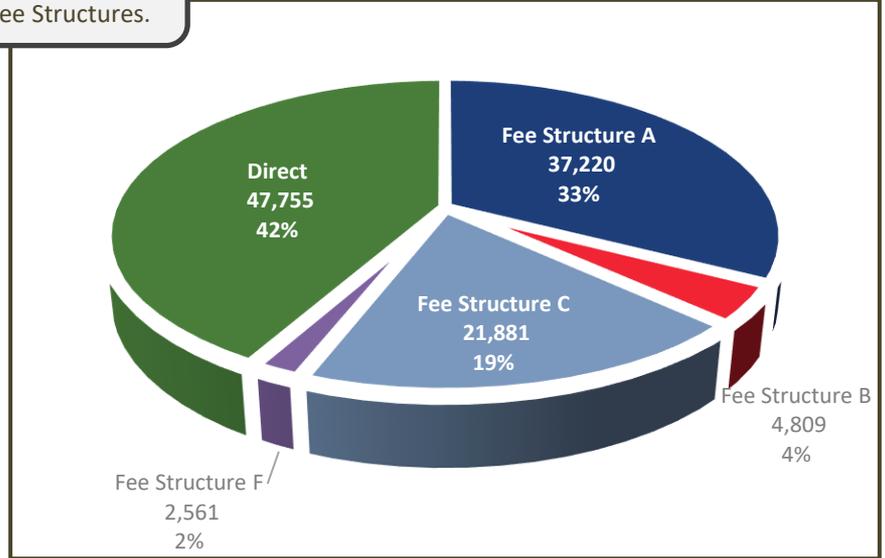
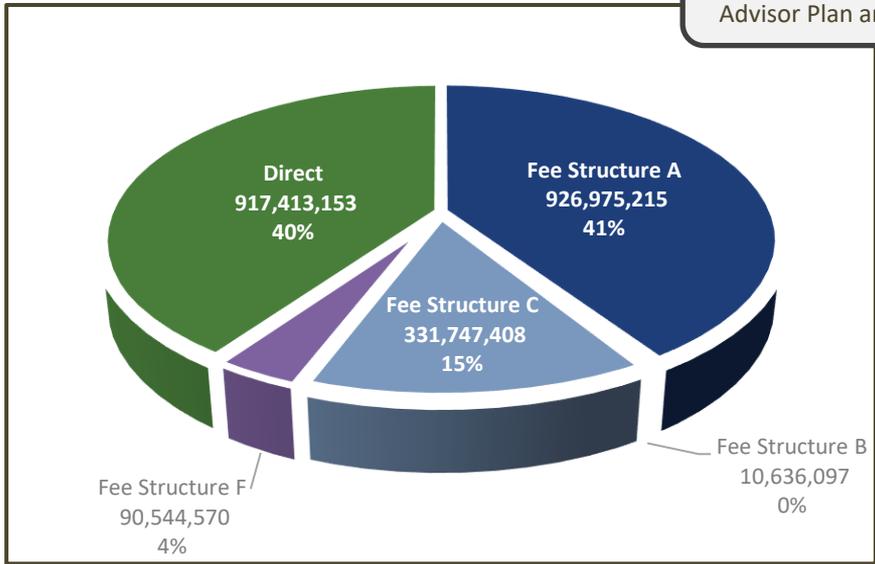
- 1) Edward Jones & Co
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Market Value and Accounts – by Fee Structure

Market Value

This page breaks down the assets and accounts between the Direct and Advisor Plan and the Fee Structures.

Accounts



Fee Structure A	3.5% upfront load; 0.25% trail
Fee Structure B <i>(closed to new investors)</i>	5-year CDSC; 1.00% trail
Fee Structure C	No upfront load; 0.50% trail; 10-year converts to A
Fee Structure F	No upfront load or trail
Direct Plan	No financial advisor assistance <i>(no loads or trails)</i>

Market Value and Accounts – by State

(10 largest States by assets)

State	Assets	% of Total Program Assets	State 529 Plan Assets*	CollegeCounts as a % of In-State Plan Assets (as of Dec 31, 2022)*	Population
1 Alabama	\$1.546 bil	67.9%			5.1 mil
2 California	\$150.0 mil	6.6%	\$12.621 bil	1.2%	39.0 mil
3 Texas	\$85.3 mil	3.7%	\$899 mil	9.3%	30.0 mil
4 Florida	\$52.3 mil	2.3%	\$1.019 bil	4.9%	22.2 mil
5 New Jersey	\$37.8 mil	1.7%	\$5.639 bil	0.7%	9.3 mil
6 Tennessee	\$31.8 mil	1.4%	\$263 mil	11.3%	7.1 mil
7 Pennsylvania	\$30.1 mil	1.3%	\$4.133 bil	0.7%	13.0 mil
8 Georgia	\$27.6 mil	1.2%	\$4.391 bil	0.6%	10.9mil
9 Minnesota	\$24.4 mil	1.1%	\$1.693 bil	1.4%	5.7 mil
10 Massachusetts	\$24.3 mil	1.1%	\$7.597 bil	0.3%	7.0 mil

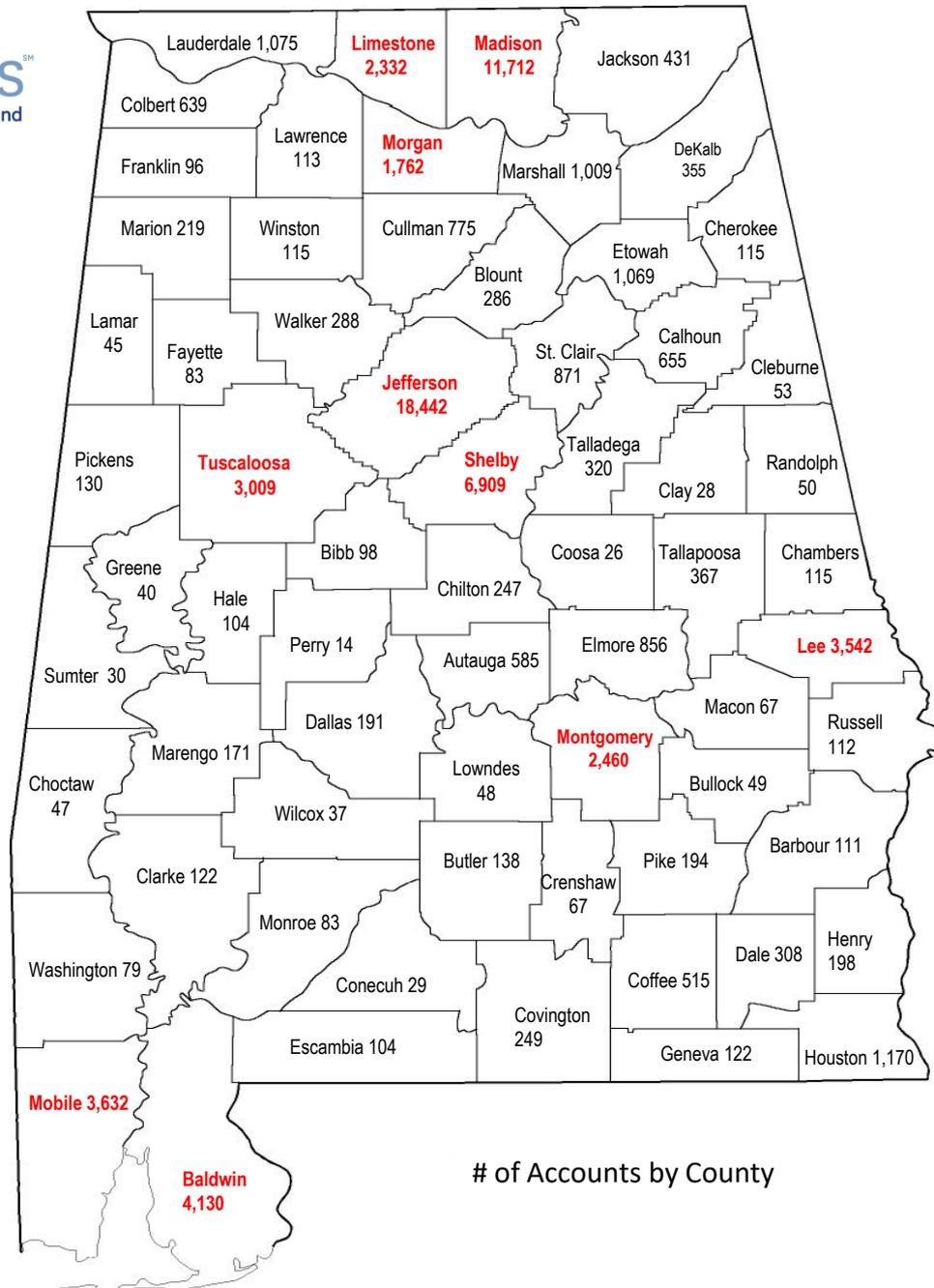
* Source: Strategic Insight and industry reports as of December 2022
U.S. Census Bureau July 1, 2022 population estimates

Market Value and Accounts – by County

(10 largest Alabama counties by # of accounts)

County	Dec 31, 2022 Accounts	Mar 31, 2023 Accounts	1 Q 2023 Growth	% of AL Accts	Assets (mil)	% of AL Assets
1) Jefferson	18,247	18,442	1.1%	25.1%	\$501.8	32.5%
2) Madison	11,611	11,712	0.9%	15.9%	\$220.5	14.3%
3) Shelby	6,852	6,909	0.8%	9.4%	\$148.2	9.6%
4) Baldwin	4,088	4,130	1.0%	5.6%	\$80.4	5.2%
5) Mobile	3,578	3,632	1.5%	4.9%	\$77.7	5.0%
6) Lee	3,493	3,542	1.4%	4.8%	\$66.7	4.3%
7) Tuscaloosa	2,984	3,009	0.8%	4.1%	\$65.2	4.2%
8) Montgomery	2,443	2,460	0.7%	3.3%	\$70.8	4.6%
9) Limestone	2,261	2,332	3.1%	3.2%	\$37.6	2.4%
10) Morgan	<u>1,744</u>	<u>1,762</u>	1.0%	2.4%	<u>\$27.7</u>	1.8%
Totals	57,301	57,930	+ 1.1%	79%	\$1.297 bil	84%

County Map
(10 largest counties in red)



of Accounts by County

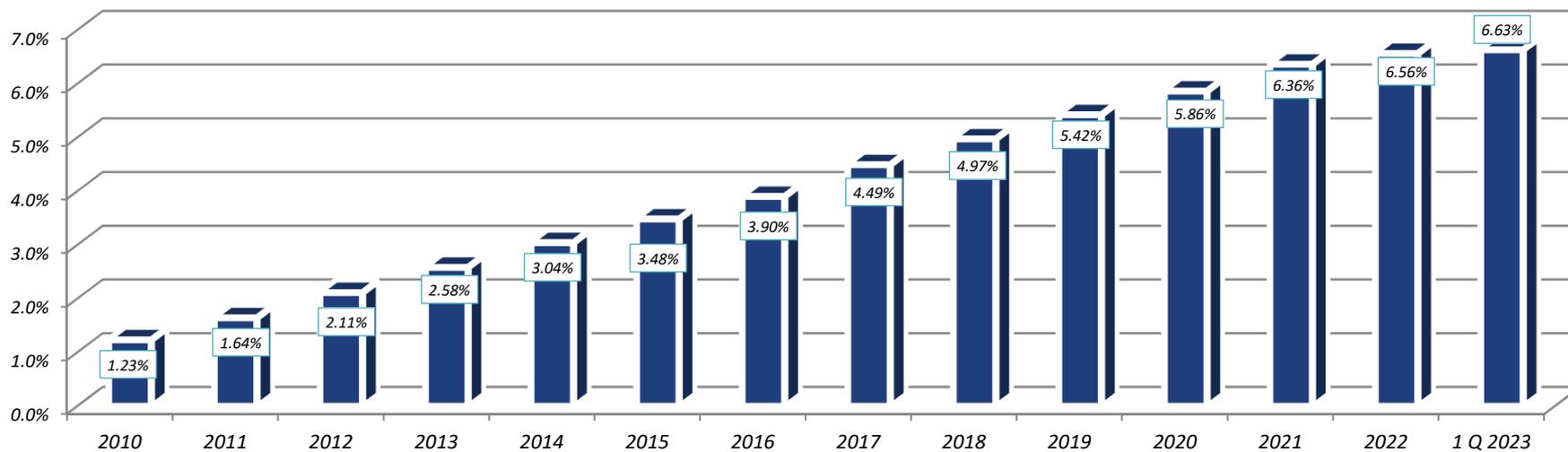
In-State “Success Rate”

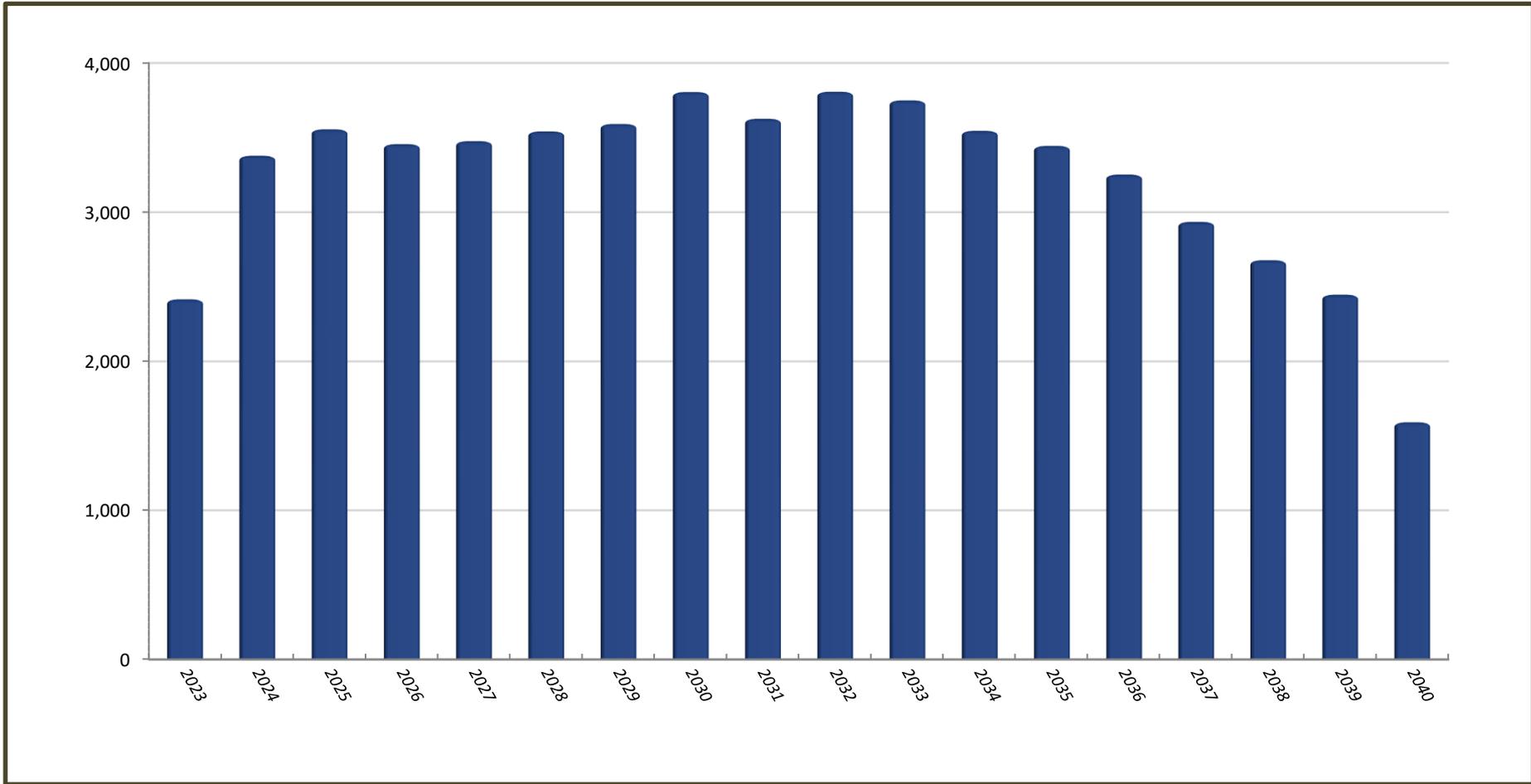
The following metric measures the number of CollegeCounts 529 accounts with an Alabama account owner. This is a key measure in regards to the effectiveness of the marketing and grass roots efforts in increasing the number of Alabama families who save for college.

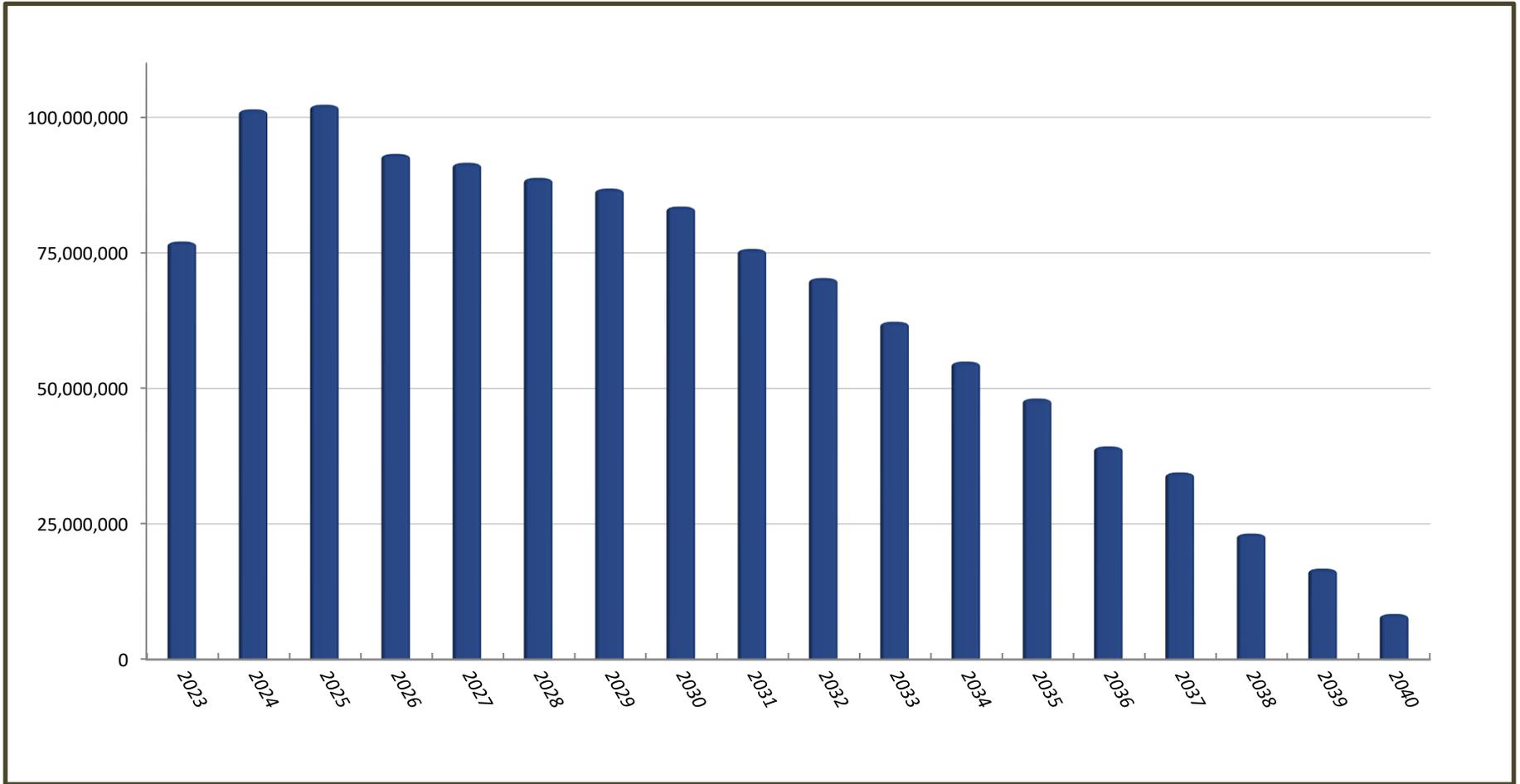
	<u>U.S. Census 2010</u>	<u>2016 Census Fact Finder</u>	<u>U.S. Census 2020</u>
Alabama Population	4,779,736	4,863,300	5,024,279
Population under age 18	1,132,459	1,096,823	1,107,113
Accounts with an Alabama Owner	73,443	73,443	73,443
In-State “Success Rate”	6.49%	6.70%	6.63%

Source: U.S. Census Bureau 2010 Demographic Profile
U.S. Census Bureau Fact Finder 2016
U.S. Census Bureau 2020

Calendar Year End

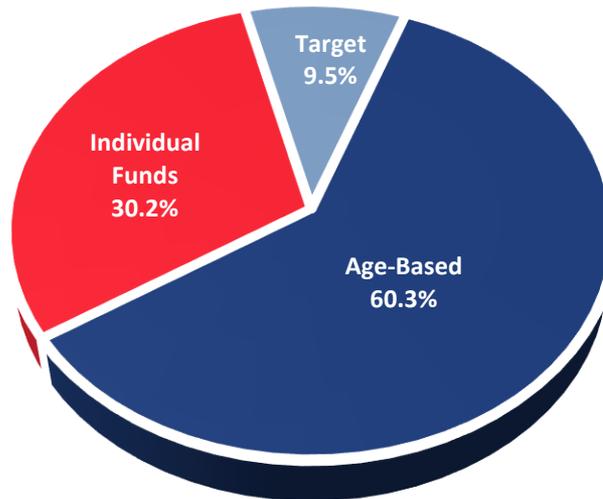






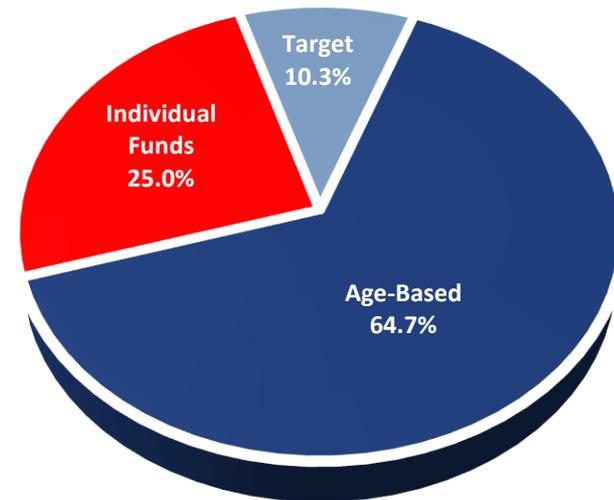
The Direct Plan offers investors:

- 3 Age-Based Tracks (*Aggressive, Moderate, and Conservative*)
- 6 Target Portfolios (*100% equity to 100% fixed*)
- 26 Individual Fund Portfolios



The Advisor Plan offers investors:

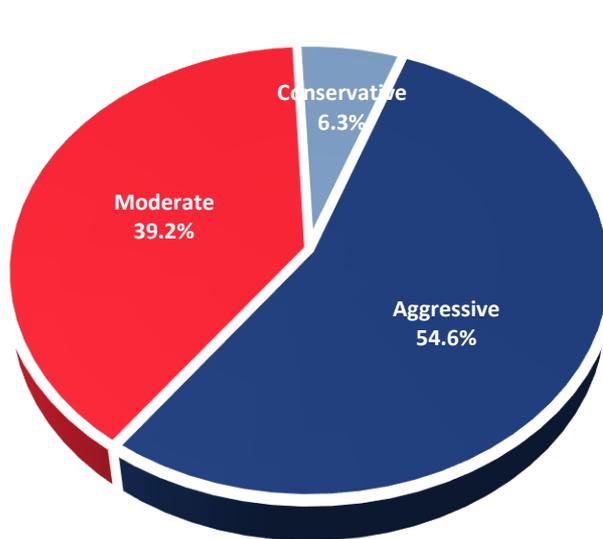
- 3 Age-Based Tracks (*Aggressive, Moderate, and Conservative*)
- 6 Target Portfolios (*100% equity to 100% fixed*)
- 24 Individual Fund Portfolios



Direct Plan

66.8% of investors utilize the 3 Age-Based Tracks

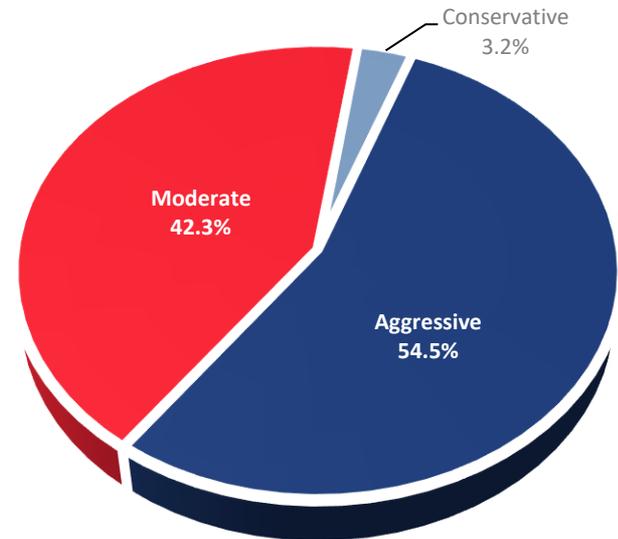
- Aggressive Track → 15,671 accounts and \$308.9 mil
- Moderate Track → 11,243 accounts and \$216.0 mil
- Conservative Track → 1,803 accounts and \$28.3 mil



Advisor Plan

71.0% of investors utilize the 3 Age-Based Tracks

- Aggressive Track → 21,779 accounts and \$479.9 mil
- Moderate Track → 16,890 accounts and \$368.5 mil
- Conservative Track → 1,280 accounts and \$32.1 mil

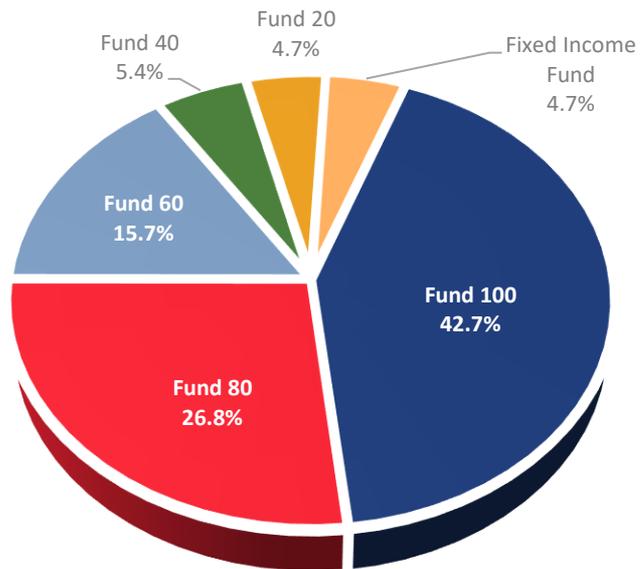


Based on number of accounts

Direct Plan

The 6 Target Portfolios are utilized by 7.7% of investors

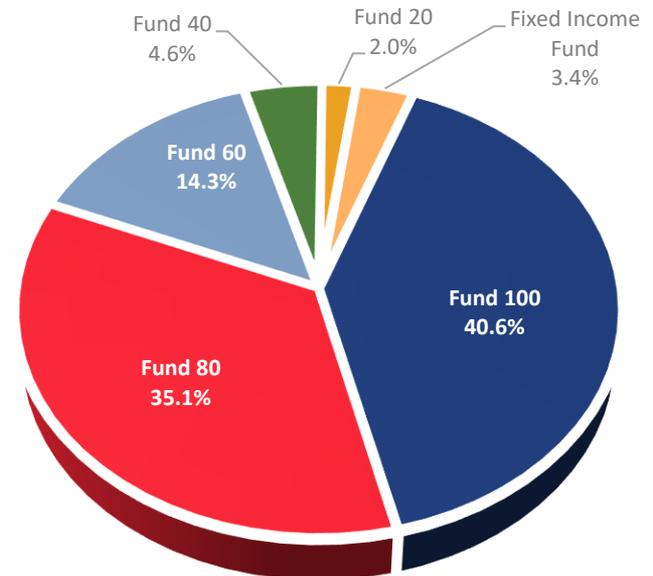
- Fund 80 & 100 → 2,307 accounts and \$64.0 mil
- Fund 40 & 60 → 702 accounts and \$17.0 mil
- Fixed Income & Fund 20 → 312 accounts and \$5.7mil



Advisor Plan

The 6 Target Portfolios are utilized by 8.6% of investors

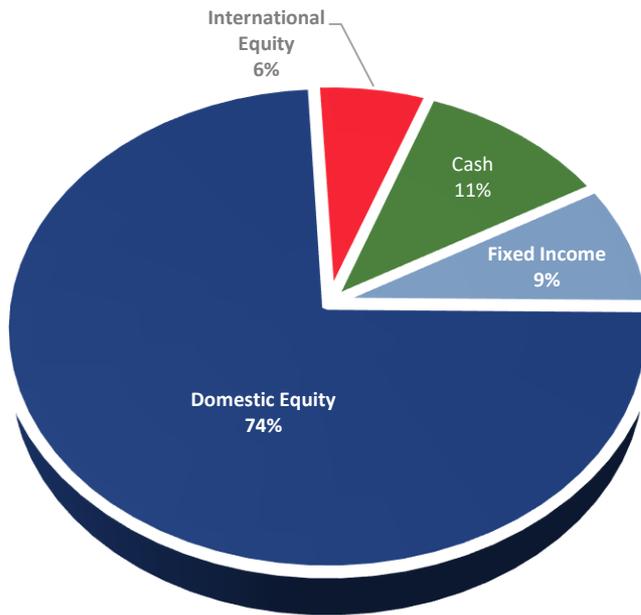
- Fund 80 & 100 → 3,678 accounts and \$107.4 mil
- Fund 40 & 60 → 917 accounts and \$26.9 mil
- Fixed Income & Fund 20 → 261 accounts and \$5.7 mil



Based on number of accounts

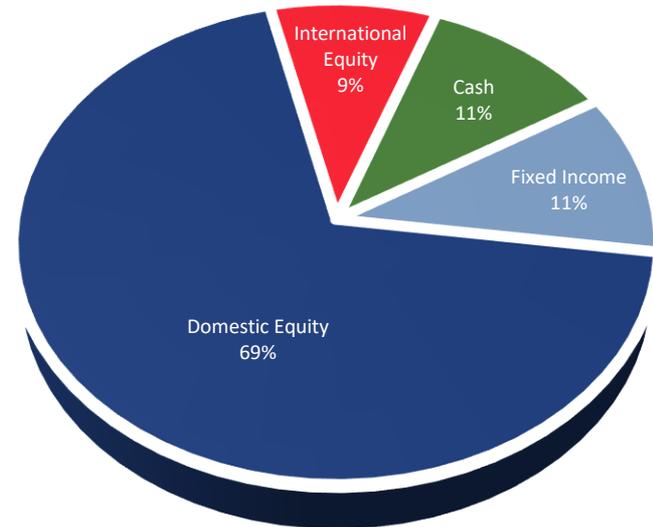
Direct Plan

The 26 Individual Fund Portfolios are utilized by 25.4% of investors (30.2% of assets) (average # of individual fund portfolios utilized = 3.2)



Advisor Plan

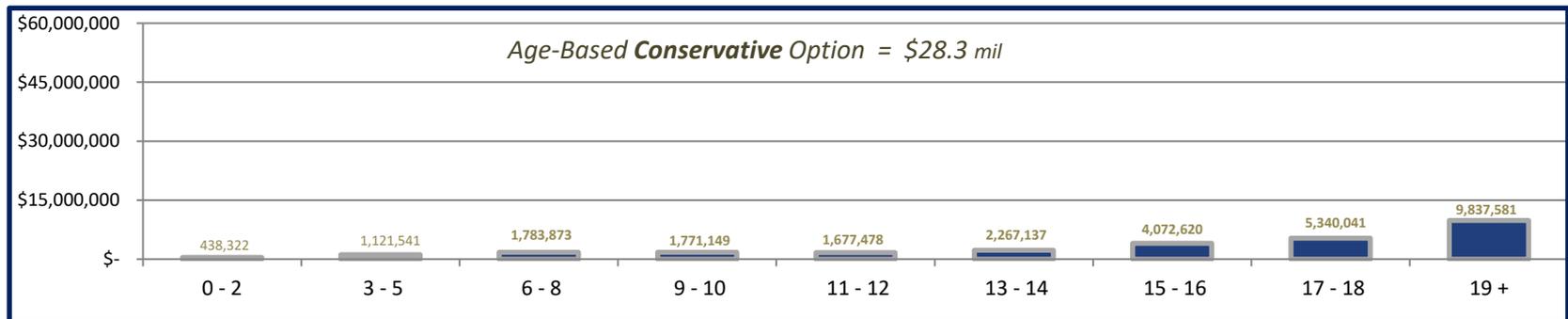
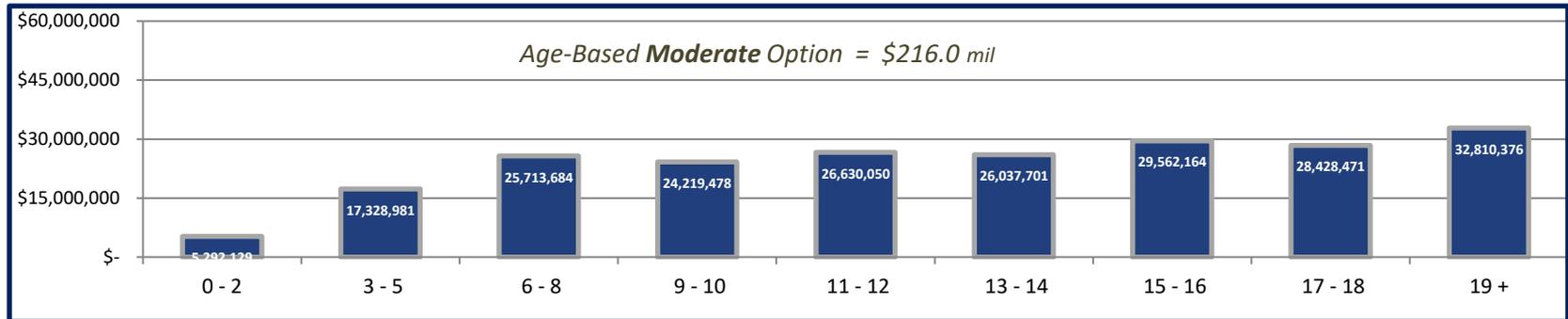
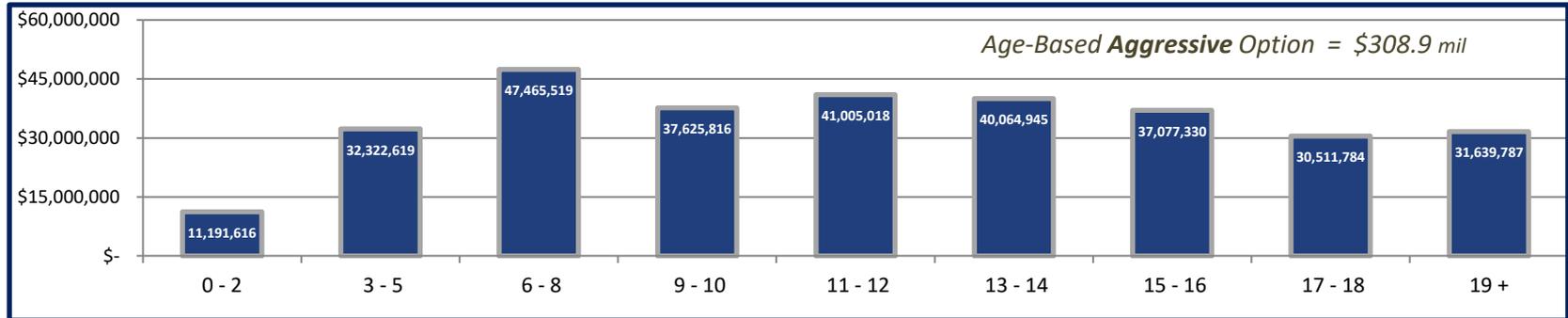
The 24 Individual Fund Portfolios are utilized by 20.3% of investors (25.0% of assets) (average # of individual fund portfolios utilized = 4.9)



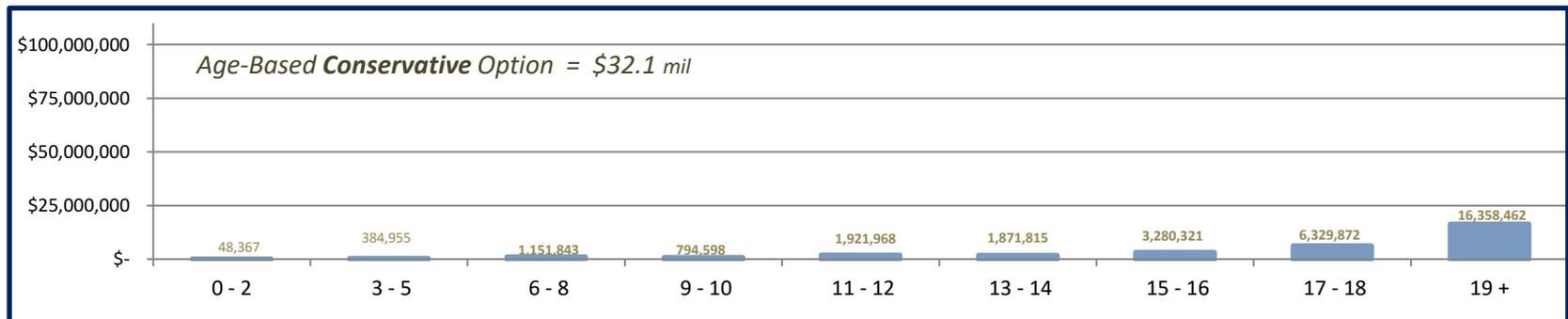
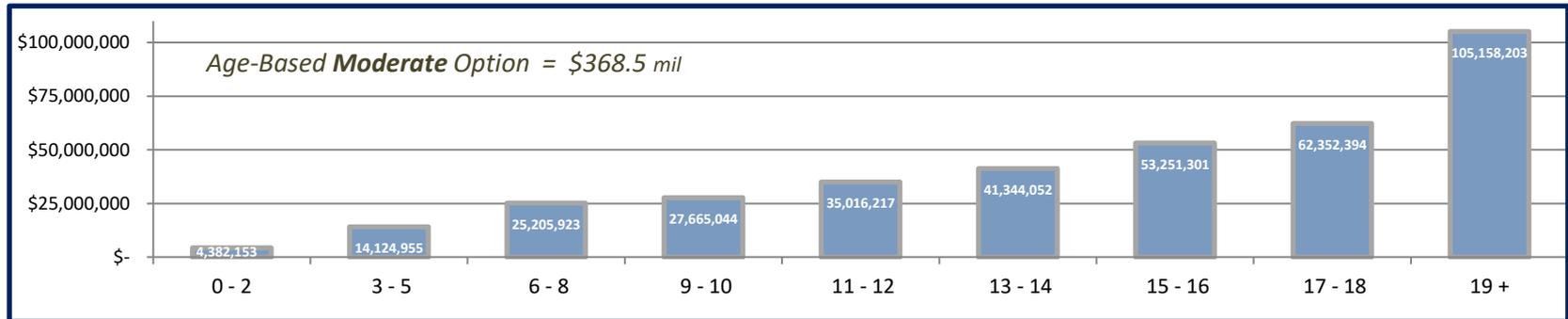
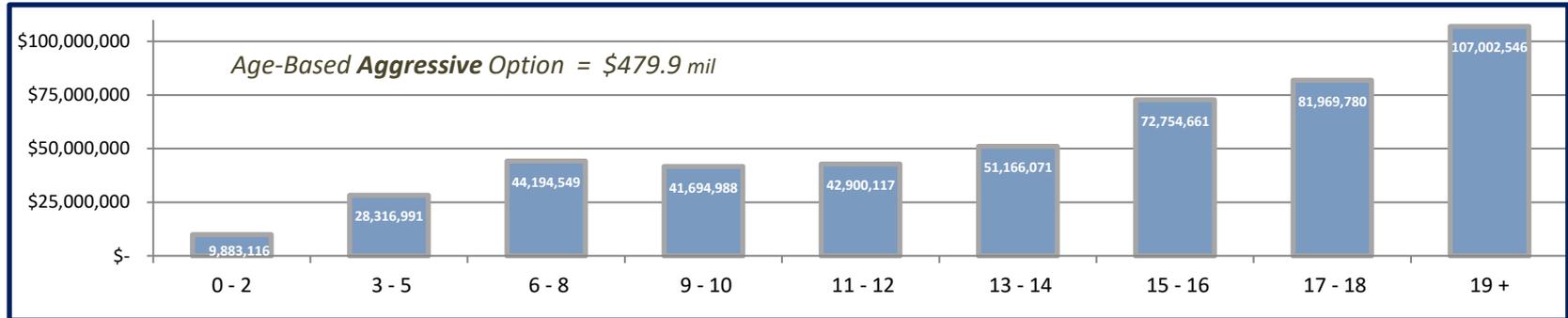
Based on market value

Direct Plan – Age-Based Portfolios

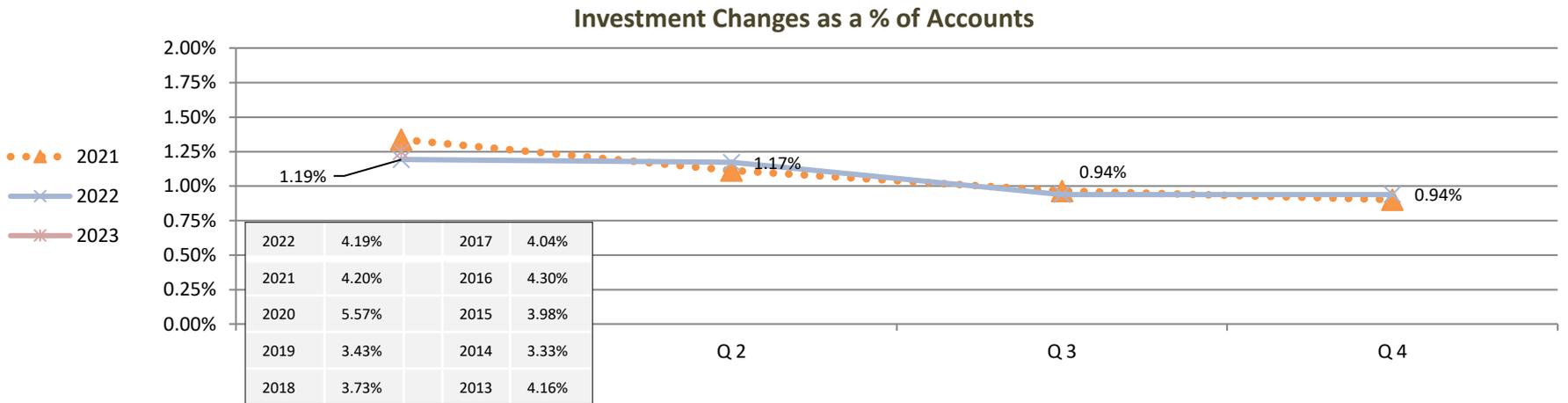
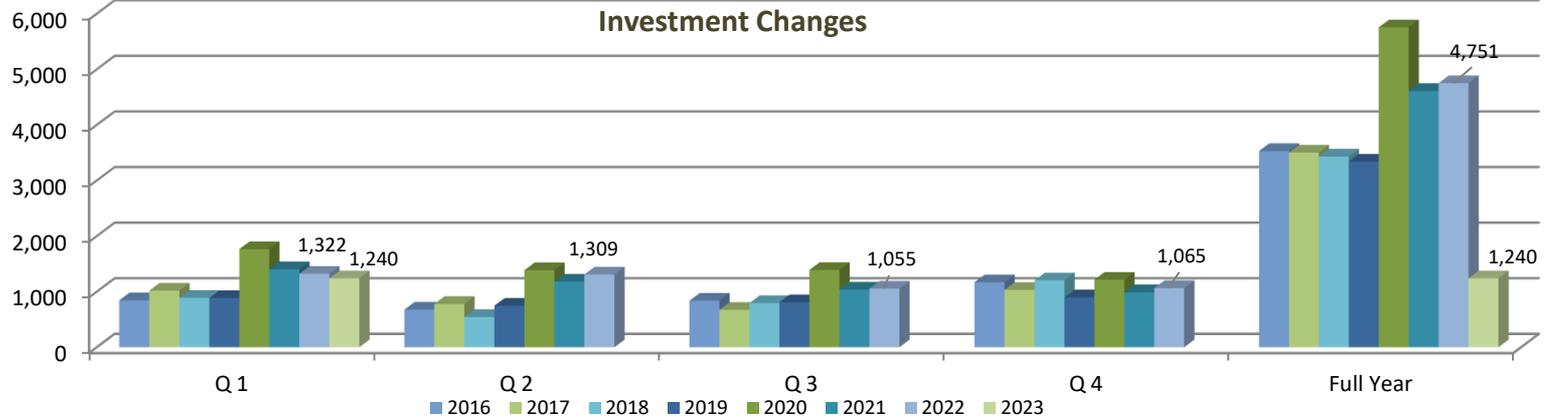
The Direct Plan offers 3 Age-Based Options. The charts reflect the dollars invested in each age-band within the 3 Age-Based options.



The Advisor Plan offers 3 Age-Based Options. The charts reflect the dollars invested in each age-band within the 3 Age-Based options.



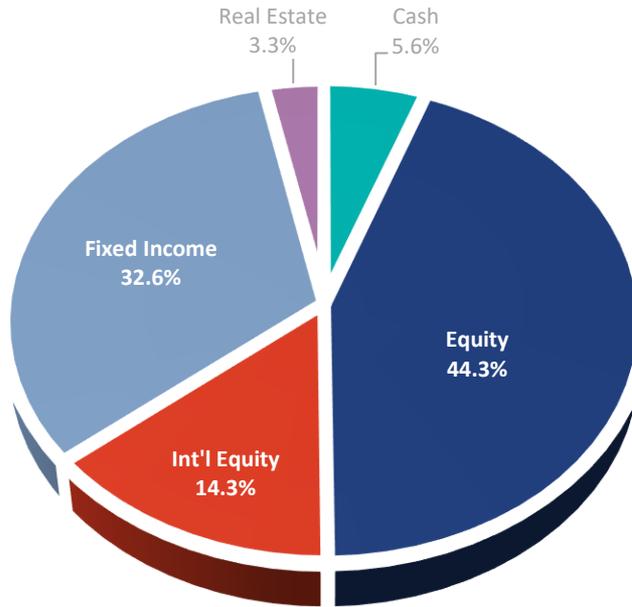
Investment Change Activity



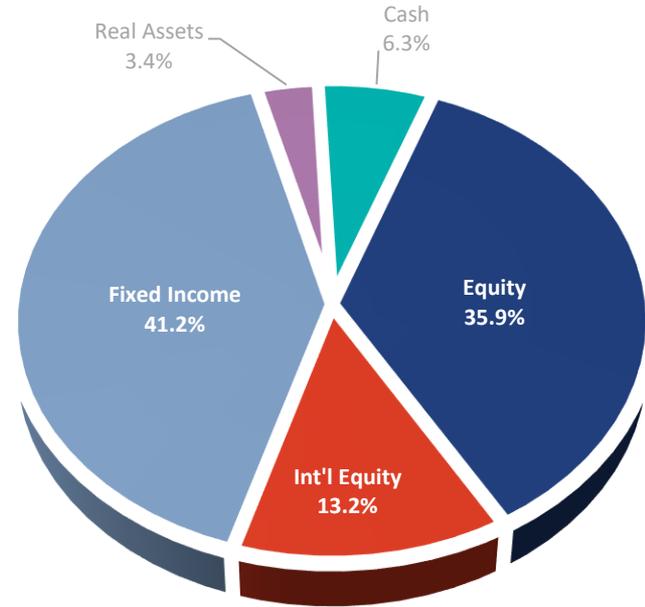
Overall Plan Asset Allocation

The following is a look through of all Age-Based, Target and Individual Fund Portfolios to the underlying stock/bond allocations. The Plans have solid diversification.

Direct Plan



Advisor Plan



Historical Asset Allocation

(Age-Based, Target & Individual Fund Portfolios Combined)

Direct Plan	9-30-10	12-31-10	12-31-11	12-31-12	12-31-13	12-31-14	12-31-15	12-31-16	12-31-17	12-31-18	12-31-19	12-31-20	12-31-21	12-31-22
Cash	9.6%	9.1%	5.7%	4.5%	4.1%	4.4%	4.5%	4.1%	3.8%	4.5%	4.3%	4.8%	4.2%	5.6%
Fixed Income	28.3%	27.1%	29.9%	30.3%	28.0%	28.3%	28.0%	33.7%	33.1%	33.8%	33.2%	33.0%	31.6%	32.8%
Real Estate	1.5%	1.6%	1.9%	3.6%	3.6%	3.9%	3.8%	4.4%	4.2%	4.0%	4.0%	3.7%	3.8%	3.3%
Domestic Equity	45.8%	47.0%	47.6%	42.3%	44.9%	44.5%	44.9%	42.0%	42.7%	42.4%	43.3%	44.0%	46.2%	43.9%
International	14.9%	15.2%	15.0%	19.3%	19.4%	18.9%	18.9%	15.7%	16.3%	15.2%	15.2%	14.6%	14.2%	14.3%

Advisor Plan	9-30-10	12-31-10	12-31-11	12-31-12	12-31-13	12-31-14	12-31-15	12-31-16	12-31-17	12-31-18	12-31-19	12-31-20	12-31-21	12-31-22
Cash	4.6%	4.2%	4.8%	4.7%	4.2%	4.0%	4.5%	4.0%	3.8%	4.4%	4.4%	5.2%	4.8%	6.2%
Fixed Income	27.0%	26.5%	28.1%	33.9%	32.7%	33.4%	34.3%	41.6%	41.2%	42.7%	42.1%	41.8%	40.7%	41.6%
Real Assets	1.5%	1.4%	1.5%	2.9%	2.9%	2.9%	2.9%	3.7%	3.7%	3.6%	3.7%	3.5%	3.6%	3.4%
Domestic Equity	45.7%	46.3%	43.9%	40.2%	41.8%	41.8%	41.0%	36.7%	37.0%	35.7%	36.2%	36.1%	37.5%	35.7%
International	21.3%	21.5%	21.7%	18.2%	18.4%	17.9%	17.4%	14.0%	14.3%	13.7%	13.7%	13.3%	13.3%	13.1%

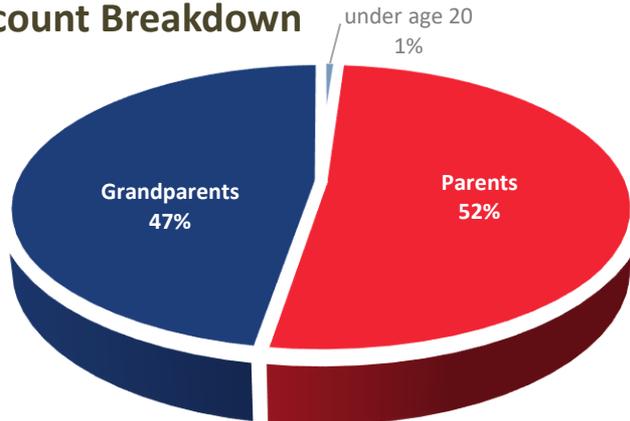
Account Owner Statistics

	Account Owner Age	# of Accounts	%	Market Value	%	Average Account Size
Parents	Under age 20	1,094	1.1%	\$30.8 mil	1.4%	\$28,124
	20 – 34	7,129	7.2%	\$72.6 mil	3.2%	\$10,181
	35 – 49	43,967	44.3%	\$939.5 mil	41.3%	\$21,368
Grandparents	50 – 64	28,310	28.5%	\$807.2 mil	35.4%	\$28,514
	65 plus	18,710	18.9%	\$427.2 mil	18.8%	\$22,835
	Totals	99,211		\$2.277 bil		\$22,955

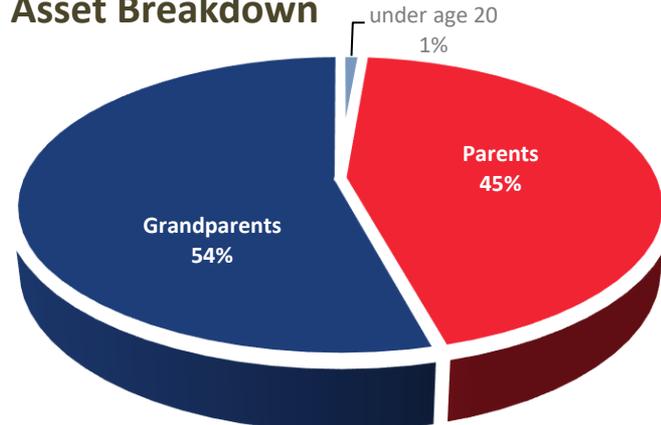
Average Age of Account Owner = 51.98
 Direct = 48.53 years Advisor = 53.94 years

Average Account Size
 Direct Plan \$21,351
 Advisor Plan \$24,180

Account Breakdown



Asset Breakdown



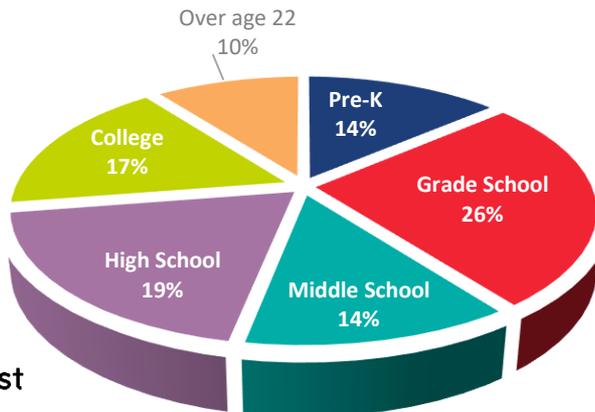
Beneficiary Statistics

Age of Beneficiary	# of Accounts	%	Market Value	%	Average Account Size
Pre-K (< 5)	13,556	13.7%	\$130.3 mil	5.7%	\$9,611
Grade School (5 – 10)	25,776	26.0%	\$463.6 mil	20.4%	\$17,984
Middle School (11-13)	13,353	13.5%	\$340.2 mil	14.9%	\$25,474
High School (14-17)	19,233	19.4%	\$594.7 mil	26.1%	\$30,923
College (18-22)	17,029	17.2%	\$518.3 mil	22.8%	\$30,434
Over age 22	10,263	10.3%	\$230.3 mil	10.1%	\$22,441
Totals	99,211		\$2.277 bil		\$22,955

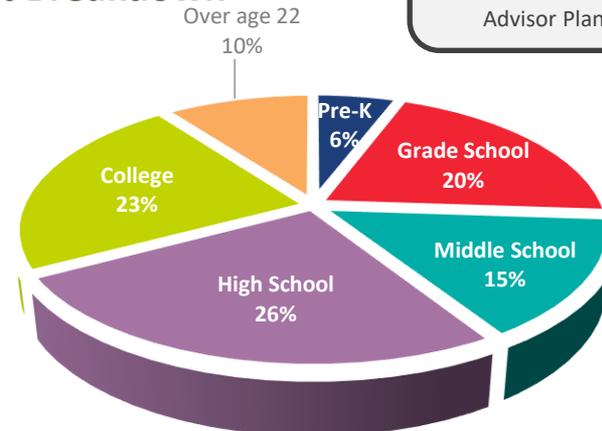
Average Age of Beneficiary = 14.1
 Direct = 11.8 years Advisor = 15.3 years

Median Account Size
CollegeCounts \$9,073
 Direct Plan \$9,516
 Advisor Plan \$8,790

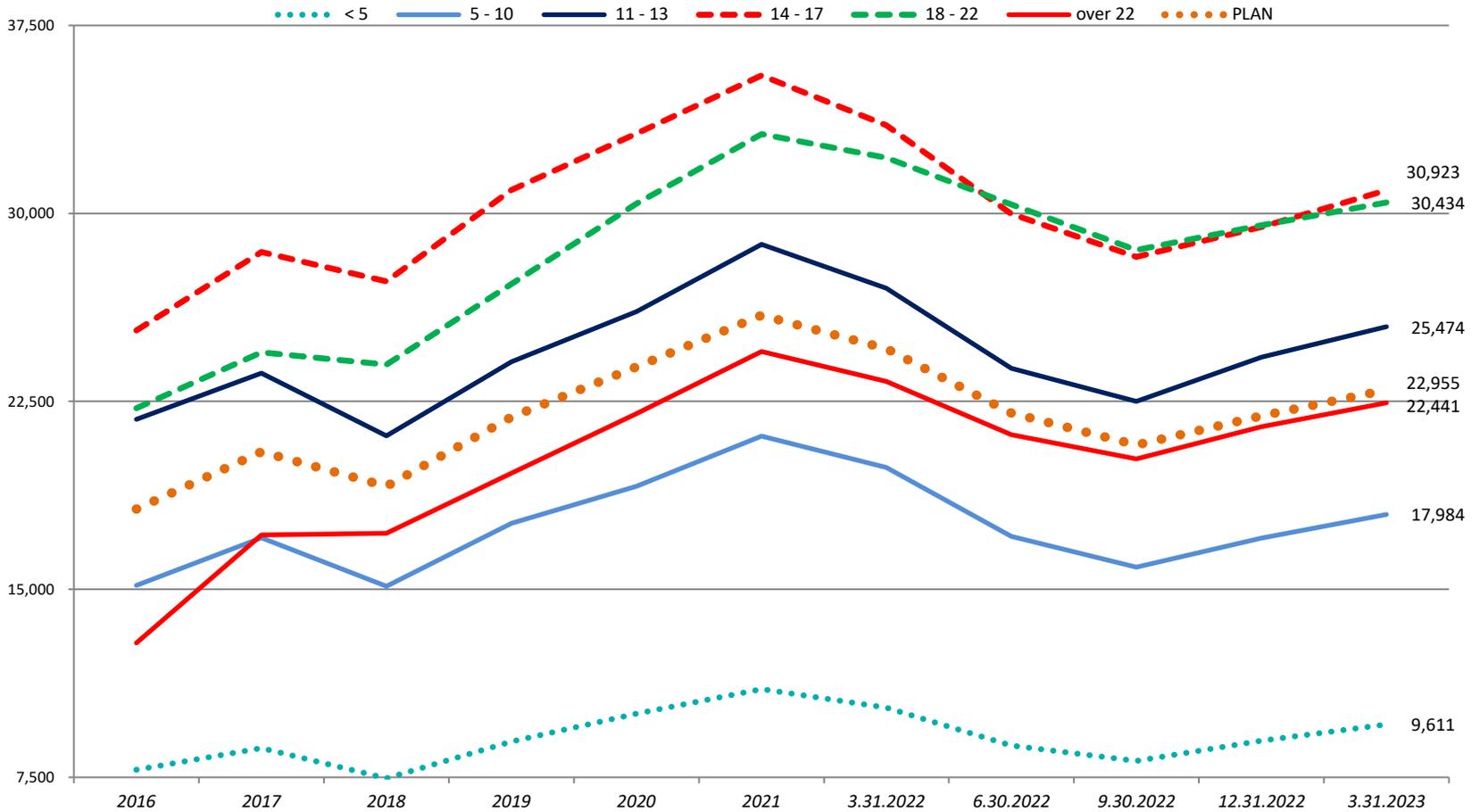
Account Breakdown



Asset Breakdown

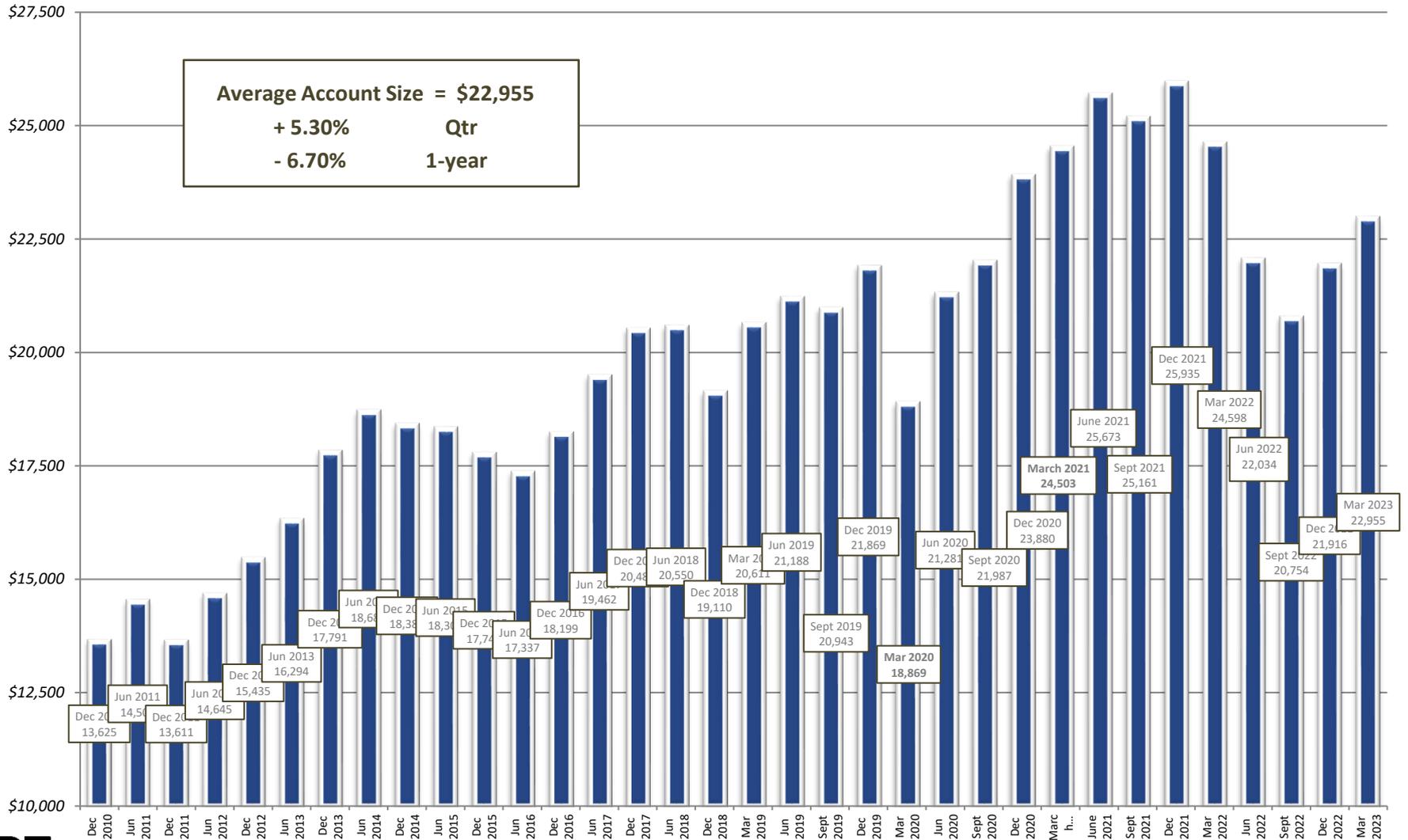


Avg Balance by Age Bands



Beneficiary age	< 5	5 - 10	11 - 13	14 - 17	18 - 22	Over 22
1 Q 2023 change	+ 7.3%	+ 5.5%	+ 5.0%	+ 5.0%	+ 3.1%	+ 4.5%

Average Account Size



The CollegeCounts 529 Fund is a qualified tuition program under Section 529 of the Internal Revenue Code that is offered by the State of Alabama, administered by the Board of Trustees of the ACES Trust Fund (the “Trust” and plan issuer), marketed as the CollegeCounts 529 Fund, and Union Bank & Trust Company serves as Program Manager. Northern Trust Securities, Inc. serves as Distributor for the Advisor Plan. Except for any investments in the Bank Savings 529 Portfolio 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 FDIC, the State of Alabama, the State Treasurer of Alabama, the Board, the Trust, the Program, any other state, any agency or instrumentality thereof, Union Bank and Trust Company, Northern Trust Securities, Inc., or any other entity. Investment returns are not guaranteed, and you could lose money by investing in the Plan.

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 CollegeCounts 529 Fund Program Disclosure Statement (issuer’s official statement). Please read it carefully before investing. For a copy call 866.529.2228, visit CollegeCounts529.com or CollegeCounts529advisor.com, or contact your investment professional. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor’s or designated 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 a tax advisor.



CollegeCountsSM

Alabama's 529 Fund

Call Center Activity
May 24, 2023

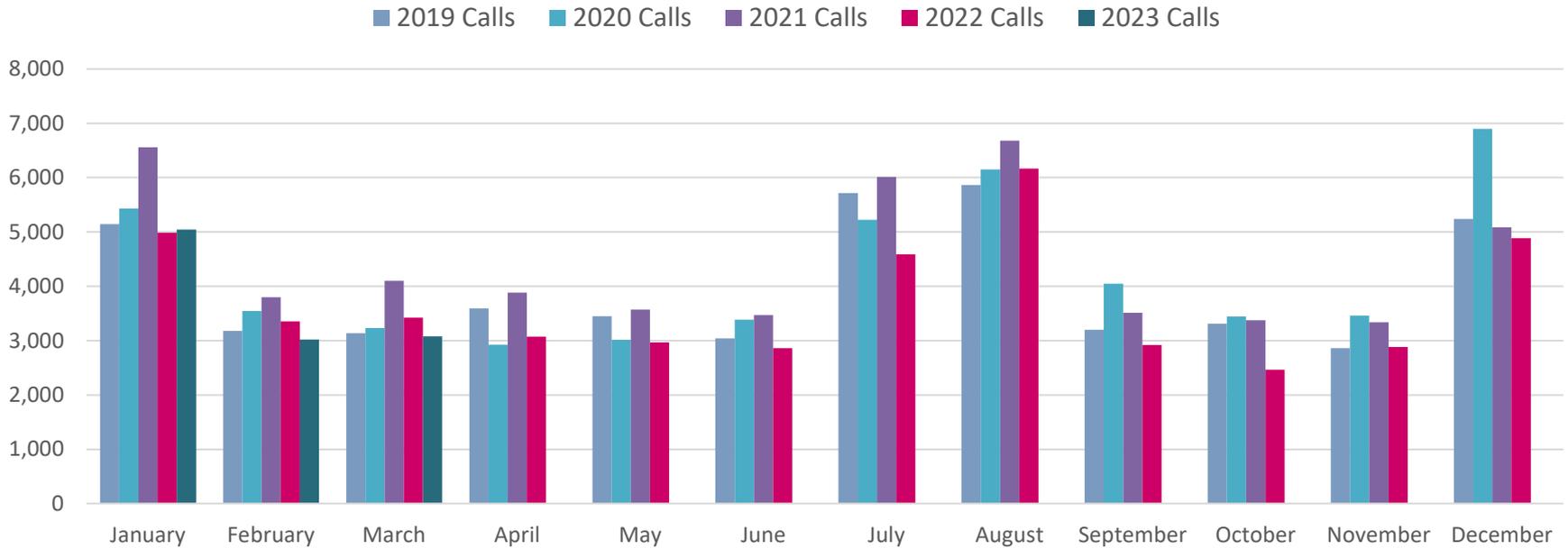
Period ended
March 31, 2023

UBT
Union Bank & Trust
Program Manager



*Offered by the
State of Alabama*

Call Volumes



	<u>2022</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>YTD 2023</u>
# of calls	44,563	5,041	3,019	3,077	11,137
Answer Rate with a live voice	96.1%	90.6%	96.9%	98.3%	94.4%
Average Speed of Answer	0:50	2:36	0:44	0:21	1:28

Q1 2023 - Most Common Topics & Comments

- 2nd Semester Withdrawals (January)
 - Withdrawal requests
 - Qualified expenses and schools
 - Status of payments
 - Documentation requirements
- New Accounts & Contribution follow-up (January)
 - Will Prior Year Contributions count for 2022 tax deductions?
 - Contribution Deadline (12/31/2022)
- Tax-related Questions
 - State Income Tax Deduction & how to claim
 - 2022 Withdrawal tax reporting questions - 1099-Q's
- Online Access Assistance
 - Unlock/Reset online access
 - Navigating the portal
 - Multi-Factor Authentication
- General Account Inquiry
 - Balance request
 - Update address
 - AIP Updates
 - How to request transactions/changes
- Market Volatility
 - Limited questions about market volatility and performance

1st Quarter 2023 Investor and Advisor Compliments

- ***I have given my son a college education, and he is doing quite well for himself. I thank you for helping with his education.***
- ***The CollegeCounts plan is one of the best in the country, definitely better than our previous plan and we love the ease of the online forms.***
- ***I just wanted you to know what a great job she is doing, and how great you guys are doing! Each time I've had to call, the service has been fantastic. Today, someone answered right away and was a real person.***
- ***Your representative was great! He was very patient with me and knew what he was talking about. It is nice when someone knows exactly how to help.***
- ***I cannot tell you how much I appreciate you guys. It is so nice to have someone pick up right away and get everything handled quickly.***
- ***I have five kids with plans, and I am always happy when I call in to customer service because I know I will receive excellent service. She was another example of that amazing service.***
- ***I just wanted to say that the representative we spoke to is doing a really good job. We had a lot of questions, and he took the time to go through each one of our questions with us. We are very pleased with the service that we got and wanted to ensure that they get a pat on the back.***
- ***I was extremely happy with the customer service of your call center. The folks there are always helpful, and I have never had a bad experience or an issue working with you. I like the forms being online, that is very helpful.***
- ***The person that I spoke to was very helpful and did a phenomenal job today.***
- ***I just processed a withdrawal with your representative, and she was terrific. My requests sometimes get a little confusing and she handled it perfectly.***
- ***She was patient and knowledgeable, make sure you hang on to her. You have been so helpful for my 19 grandchildren.***
- ***I love offering the CollegeCounts 529 to our clients.***
- ***Not only was I very impressed with her, but every time I have ever called, your team is a joy to work with. I appreciate all that you guys do and love having a relationship with your plan.***
- ***She far exceeded my expectations and gave me peace of mind knowing that all my withdrawal questions were answered, she was outstanding.***

1st Quarter 2023 Investor and Advisor Compliments

- *The person I spoke to was **fabulous**. He was **patient and very nice**, we even shared a few laughs. **Every time I call, I get great service.***
- *I am so appreciative that the supervisor took the time to call me after she received some returned mail, I am recent victim of identity theft and **appreciate the extra effort**.*
- *I had a **wonderful experience** today on the phone. The representative helped me through signing in and answered all the questions that I have had for the last two years but haven't called to ask. She was **knowledgeable** and got all my questions handled. Just **delightful!***
- *He was **AWESOME!** He made it **very easy for me to understand** exactly what I need to do.*
- *He was **wonderful**. Can you give him a raise?*
- *He was **super helpful and stayed on the line** to make sure that I was able to get logged in.*
- *She **did her job very well** and seemed to really know what she was doing. **I loved when she asked me if there was anything else she could do, I had to reply, "Nope, because you did it all!"***
- *She did a **great job of calling and making me happy!** The kids live all over the place, and now it's nice to get this out of the way. She **understood everything** that I told her. Kudos to you all for taking care of this.*
- *That person that just helped me, I have to tell you, she really helped me out! She was **awesome**. She helped me get everything fixed up. Give her a kudos button.*
- *Your team is so great at handling all of this. I am a grandmother, and **you make it easy on me**, so thank you, thank you.*
- *I appreciate that she reached out about the paperwork that I sent in so that we could get the issue resolved right away. She sounded **confident and was very helpful**.*
- *I wanted to call back and let you know how **patient and kind** the person that helped me was.*
- ***Our office is very happy with CollegeCounts. Especially the ease of the online forms and the customer service** from the call center.*
- *She was a **big help** in getting my questions answered and **I feel like I can now make a solid decision**.*
- ***Customer service in your call center is excellent.***

4th Quarter 2022 Investor and Advisor Compliments

- *I worked as a customer service rep for 40 years, and I **do not find the kind of service like he provided** me very often in today's world. A good customer service rep is somebody that is both a **good worker and a good conversationalist**, and he was 100% both. He did a very good job!*
- *We love working with CollegeCounts! You are **always so easy to work with and very helpful, which is something I can't say about most of the other accounts** we deal with.*
- *She did an exceptional job! Her **patience, knowledge and customer service skills were all top notch!** I always look forward to calling as **all of your representatives do such a great job.***
- *It's rare this day in age to come across people that do a good job. The person I spoke with **was extremely professional, direct**, each word that she said was on point to get things done. I've been in this industry for 25 years, and it is **rare to come across those who want to get things done.** She did fantastic. Kudos to you guys at CollegeCounts. You are hiring the right people and doing a great job. I appreciate it.*
- *The person I spoke to is amazing! Her service is great and it **is nice to talk to a company that has reasonable hours and people with good communication skills.***
- ***Every time I call, everyone is always so kind and really prompt** with every request that we have for our clients.*
- *Someone over there needs to give the representative that helped me a big cookie today. Not saying I broke down crying on the phone to him or anything, but **he solved this grad student's issue & gave me the right information** in about 5 minutes this morning.*
- *Your representative took care of a lot for me, she **showed patience and explained things to me very well.** She did a good job!*
- *Your agent did a fantastic job! It was **quick and easy talking with her.** I wanted to let you know what a great job she did. She was excellent and did a fantastic job.*
- *She was **most helpful and spent the time necessary to answer my questions.** She has **excellent customer service skills** and is a real asset to your team!*
- *I just wanted to tell you that the customer service representative did such a nice job on the phone. I was in such a hurry! I am a teacher and was trying to get everything ready for parent teacher conferences. He was **wonderful, kind, and efficient.** He did a great job and I wanted to sing his praises!*
- *Just wanted to thank him for being so helpful in resetting my password and sending me a tax form directly. He was **super friendly** as well. In fact, **I have always received top-notch customer service from your team.** Thanks!*
- *I have been doing this for a number of years and **EVERY time I call, I get GREAT help so keep it up.***

4th Quarter 2022 Investor and Advisor Compliments

- *I work 9-5 as a customer service manager in a call center. I wanted to let you know that speaking with your agent this morning, I had a very pleasant customer experience. He was **very, very well spoken, very friendly, polite, and courteous**. He was **attentive and very helpful**. He walked me through how to do everything that I needed to do. He **displayed patience** and all the things I look for in a customer service representative in our department. He deserves a pat on the back. He did an outstanding job, and it was a great experience. Thank you so much! Please ensure that he gets recognized for a job well done.*
- *Your **representative was a blessing**. We were not expecting the kind of service that she offered. It is **rare to find someone as good as her**.*
- *I wanted to pass along how much I **appreciate the help** I got from your team member today. I could not access my accounts through the website. With her **patience**, we were able to create a username and password. Thanks to her, I feel I have control of the varying accounts and can make some necessary changes.*
- *She was **wonderful**. Please give her a pat on the back, a raise, or something nice. **Every time I've ever had to call y'all it has been a wonderful experience**.*
- *The people who I talked to were **great and amazingly helpful**.*
- *I had a **great experience** on the phone today. She gave me some great guidance and also stayed on the phone to confirm that she had received my email. I have good experiences with the people I talk to at your company, but **she has been the best**.*
- *You are truly a **great professional**. You were **very thorough, thoughtful, accurate and timely**. For that I am grateful and want to give you a million dollars! Thanks again and have a beautiful Friday.*
- *The customer service rep was **fantastic and took care of everything quickly**.*
- *She was **absolutely terrific, very clear and very friendly**. I would give her **10 stars**!*
- *He not only resolved my problem, but helped me with answers to my other questions. He was **super efficient and was able to quickly help me** on this super busy crazy day.*
- *I was **very pleased with the service I experienced**. I wanted to make sure that he got the positive feedback, because he did a great job. He got me what I needed, and I really appreciate that.*
- *Thank you so much, **you guys are for sure the fastest ones in the business at getting things done**.*
- *Every time I call, **everyone is always so kind and really prompt** with every request that we have for our clients.*

3rd Quarter 2022 Investor and Advisor Compliments

- Every time I call **everyone is so willing to help**, they always take the time to **make sure that I have all the information and that I understand that information**.
- Thank you, thank you, thank you! I just wanted to acknowledge how much I appreciate your program and the **responsiveness of the people I had the pleasure of working with**. My daughter's bill is paid, and I am breathing sighs of relief. I needed to move funds from her brother's account to pay her bill and the form I used didn't get to you. People waited with me as I tried successfully to get the form in so the funds could be moved. Once the transfer was complete, the requested check could be sent to UNC Greensboro. We can go on vacation knowing we won't be assessed late fees. I hope you all get the well-deserved vacations you need to **keep providing such excellent service**. Thank you again.
- Your representative deserves the **highest rating possible**. He calmed me down and **assured me that the mistake I made can be corrected**. I always have a great experience whenever I call and today, he was the perfect example.
- It's people like you that keep this business going. You're very **professional, helpful, and friendly**. You have **an A+**. I hope your supervisor hears this call, because you **definitely made my day**.
- **Everyone there is absolutely fantastic to work with**, thank you for all that you do!
- **I don't normally get customer service from other service centers the way I did today**. She was so helpful in showing me how to add my bank and start a payment plan. She made my day!!
- I had trouble logging on this morning, so I called the helpline. I just wanted to tell you, the person who helped me was really great. We've never taken money out before, so **she stayed on the line and walked me through it**. I always think when somebody does a really great job, the supervisor should know about it, and that's why I'm calling. She was nice and **your team is all about is customer service**.
- You did a great job walking me through the w/d process. It was stressful, and **you really made this easy for me**. Fantastic job! **Thank you for taking your time in helping me out**.
- Your representative is just a **10/10**. She's **prompt, courteous, and knows what she is doing!** She seems to be on top of it and I wanted you all to know!
- I am the hardest person to deal with and every time I call, I am on the verge of a panic attack. **Your staff is always helpful and polite, but especially today, she was incredibly, incredibly helpful and patient** with me and my neurotic tendencies.

3rd Quarter 2022 Investor and Advisor Compliments

- He did an **extraordinarily good, above and beyond job with good, detailed explanations that were extremely clear.**
- I just want to say, **working with you and your team has always been wonderful.** I always get to talk to a nice person like you and **you all make it so easy,** thank you.
- He was amazing. I have been **trying to resolve my payroll problem with my employer and he was able to resolve the issue in the same day!** He did an outstanding job!
- The representative was **so sweet and helped me** with my online access. Much easier to talk to than my financial advisor.
- I was really lucky to speak to the person I got today. He was so **nice and provided excellent service by going above and beyond** to help.
- The agent was so **patient, kind and just wonderful.** She helped me with all my questions.
- You are a **fantastic service person,** and I **appreciate your patience** while you walked me through the process. Thank you!
- She helped me through a difficult situation and helped me get it resolved. She is **one of the best customer service reps** I've gotten when calling. Now I hope that I get her every time that I call. She **has knowledge, is competent and is great to work with.**
- **Your reps are great every time I call.**
- She was **very professional yet very pleasant.** She worked through all our issues and in some cases **went over and beyond which is highly unusual in today's world.**
- You are **so helpful,** and I cannot tell you how much it has been appreciated.
- I wanted to call back and let you know how **patient and kind** the person that helped me was. Let him know that I appreciate him taking the time to find a resolution for me.
- You were **exceptional, helpful and knowledgeable.**
- You are **like an angel.** They should clone you and then you will be the first to answer all the time. I'm sure they don't pay you enough for how wonderful you are.
- I greatly appreciate how **efficient you are in processing my requests.** Every representative I have spoken to has been **super friendly and helpful.** **This is my favorite place to call and do business.**
- If I was looking for someone for customer relations, I would certainly hire the representative I just talked to. She **was fabulous and unbelievably good!**"

2nd Quarter 2022 Investor and Advisor Compliments

- *I make plenty of outbound calls daily on behalf of our clients and I was pleasantly surprised by such **great customer service** I received yesterday from my call with you. You were by far **the most professional, courteous, and kind person** that I have dealt with in a very long time. I think that it should be noted that you were **a true example of what customer service should look like**. Thank you for such a **pleasant experience**.*
- *You gave **some of the best service I have ever received**. You were **clear in what was needed and explained to me in easy-to-understand detail**. You were **very polite, and patient and followed up extremely quickly** with the form I asked you to email me.*
- *An advisor firm that offers CollegeCounts is quite pleased with the addition of the Bank Savings Option. They also **complimented the Board's hands-on approach** with the investment options available in the plan.*
- *I received **excellent customer service** from your representative today - **as I always do** when I call to make changes. If the **service scale is 1-5, she gets a 7!** You guys **really make it easy** and that's just great!!*
- *I had to contact you today via phone due to some issues I created when I set up my children's accounts. I first talked to a representative who was **very helpful**. When I called back, I was put in touch with a different representative. Just wanted to tell you how **pleasant and easy both were to work with**. And they were able to solve my online access issues. Huge thank you to both of them!!*
- *Your representative was both **helpful and patient**. I appreciate that **she did not rush me** through the call even though it was so close to closing time. She took the time to walk me through the steps to make sure that it was working correctly.*
- *Your representative was **delightful, helpful, and efficient**. **I couldn't ask for a better interaction**. And I really appreciate that she didn't know the information immediately, but then she took it to another colleague and got me the information. I just can't tell you how **refreshing** that was, and I just wanted to say that. She's great. She's personable, she's not a robot, and she was just lovely. You guys are **the best and always so easy to work with**.*
- *Your representative was **extremely helpful** and made sure that I had **all of the necessary information** to answer my questions.*
- *My husband and I are in our 80's and your representative was **very nice, patient, kind and very friendly**.*
- *She is **exceptional in customer service, very helpful and easy to work with**. I really appreciated the amazing help!*
- *Had a really good time working with your representative. I admire her **professionalism, her knowledge on the 529 plans and her patience** to help with all of our questions.*
- *She is a rare find and an excellent employee! Listening is a skill, and she **listened to me so well**. Her tone **was pleasant and delightful**, she **communicated clearly**. I **never felt rushed** or like she was trying to get me off the phone. She helped me with all of my questions and was **very professional**. She was pleasant and delightful to work with!*

2nd Quarter 2022 Investor and Advisor Compliments

- *I handle all of the CollegeCounts 529 accounts for our office and am **very pleased with the level of customer service.** You are **always a pleasure to work with** and I **never have to wait** when I give you a call.*
- *Although my accounts are now closed and my kids done with school, **I want to thank you for the service that you provide and for being so great over the years.***
- *She was **extremely patient and courteous** when helping me and more notably, she was **very pleasant and cheerful.** She is the type of service representative every customer should have to communicate with. She brings great credit to both herself and to your organization. I would like to acknowledge her **professionalism** and I hope her management/leadership does so as well.*
- *I just wanted to compliment her **expertise and knowledge.** **She explained the program so well to me.** I talk a lot to people on the phones, and want to compliment those who explain it best. I appreciate what she does and can tell that she is a valuable employee. I wanted to pass on my appreciation of her to you.*
- *I am so happy that I got to work with your representative today. **You guys invest my money really well** and my grandkids can pay those expensive college bills. Keep up the good work!*
- *She **understood me and really worked with me** to answer my questions; she was great!!*
- *An RIA firm provided a compliment that they are **pleased with the level of service they receive, how easy it is to call in with questions, and how knowledgeable everyone seems.***
- *She was **so pleasant, wonderful to work with, and incredibly patient** with an old woman like me. I could tell that she **really cares and wanted to help me.** She was just **so sweet and caring and is a delightful person.***
- *I've got to say, I'm feeling a bit lighter after having a **really, really helpful** time with you. I **have always been really impressed when I call you, but today was especially helpful** because I'd been having a lot of trouble trying to log in, and with the birth of a new kid and everything, I have been busy. I did not realize that I was frustrated when I called, but you were **very patient** and helped me with four really big things over the phone.*
- *She was **phenomenal** and deserves a raise! She was **infinitely patient** with me. **Five stars, A+!***
- *She is **very helpful, very professional,** she is a gem!!*
- *She was **amazing, very patient and totally awesome.** I just love her!*
- *He was **very professional, courteous, and helpful.***
- *I really wanted to comment on **how easy you make it to have this plan!***

1st Quarter 2022 Investor and Advisor Compliments

- You guys are **the best and always so easy to work with.**
- No questions or concerns, I just wanted to say that **every time I call, it's a great experience.** There's **practically no wait time, ever.** But the best part is the employees. They are always so **nice, friendly, and knowledgeable and always help me with whatever I need.** I'm truly impressed and thank all the employees and whoever oversees their training.
- You were so **patient;** you have been **my sunshine for the day!**
- I appreciate your **professional service.** Everyone there has always been **extremely helpful and knowledgeable.**
- Your organization is largely run by its customer call center group and its staff who face our clients. Well, today I had the pleasure of being served by a representative who **assisted me with patience, understanding and used all resources to assist me.** He is **results focused, keen to deliver and has tact.** It is rare to find such **passionate** individuals - especially during the pandemic.
- Your representative was **patient, kind, and sweet.** She's a great employee. She stayed on the line until the password issue was resolved and followed through with that to make sure I got logged in. **No other company has ever done that for me.**
- Your representative was **super helpful, pleasant, and listened to and understood my question.** I would hire her to work for my company too.
- Your representative was a **fantastic resource and lifeline for me** today. She was able to provide me with all documents needed to assist the customer, lead us in the right direction, and answer any question that the customer and myself had all while having an **amazing attitude.** She even **went the extra mile** to review the documents after they were completed to make sure we did everything correctly and the customer left happy. She is a Rockstar!!
- I appreciate the quick call back (Queue call back). I really thought it would be more like a 30 minute wait and yet **you called back within 5 minutes.**
- Thank you very much for taking the time to explain this to me. **Your response was very well put and clear.**
- Every time I call, your employees are **friendly, knowledgeable and so accommodating.** You are efficient in **always giving me the right answer.**
- I had such a pleasant experience to talk to your representative who is **knowledgeable and understanding and has great customer service.** He really rolls out the red carpet. My job is hard, and he **made my life so easy today.** I used to be a recruiter and I would have loved to have 10 candidates just like him when I would have to present to clients. That's what you want in customer service.
- Your representative was **awesome,** she is a **good role model** for others and was **patient** while helping me set up my AIP online and then make a contribution to the account. It was her **positive attitude that eased my mind** with the whole process.

1st Quarter 2022 Investor and Advisor Compliments

- *I am very happy; **I have been working in customer service for over 25 years and wanted to recognize the wonderful service** that she provided. I can now relax and be less stressed about getting this taken care of.*
- *She was so **knowledgeable**. She **made me feel very comfortable**. She's a great resource and asset to your company. She **made this very easy**.*
- *This was **handled perfectly**, and I appreciate you sending a follow up email. Your representative was **fantastic** and he was able to quickly provide me a copy of what I needed for my records.*
- *She was so **kind, patient, and helpful**.*
- *I would like to express my great appreciation with your representative. She's an absolute asset....keep her. It's hard to find valuable employees in the recent economy. She didn't give up and wouldn't give up. She was **committed to helping me**, and I am appreciative. It was a pleasure! You have to keep people like her.*
- *I wanted to let you know that she is **fantastic. Great personality, patient and thorough**. She helped me set up my log in and walked me through the transfer process. **What a refreshing experience**.*
- *I don't know how you knew that from my question, and I don't know how I could have gotten to the wrong site, but you were right, that was my problem. **You are a magician!***
- *She **understood me and really worked with me to solve the problem**. She was great!*
- *Your representative was **amazing**. She took the time to dig in and find the issue and **stuck with me on the phone through the whole process** of getting logged in.*
- *My husband and I were **very happy** with your representative. She was **very helpful and polite**. We appreciated her **excellent customer service and patience**.*
- *Thank you! I appreciate your help today. I just want you to know that I have received the **best customer service** from you and anyone I have ever talked to in the past. You have all been great when I needed to make a withdrawal in the past and today when I wanted to transfer funds and discontinue my contributions. In this day & age, I don't get to say this often - **but I am very impressed by your company and your service**. I hope your supervisor knows what a great job you did.*
- *She was **extremely helpful** in assisting me with some paperwork that was not filled out correctly, because of her **patience and willingness to explain what was needed** we were able to get the necessary documents signed and sent in with little impact on the customer. You are lucky to have someone like her working for you to ensure that **clients are receiving quick resolution to issues**.*

4th Quarter 2021 Investor and Advisor Compliments

- *Out of all of the 529 companies we call, **you are by far the best.** I am **always confident that the info is correct and you answer the phone so quickly.***
- *Thank you to all the client service reps who assisted me. They have been **responsive, efficient, courteous, concerned and clear;** they've done a really good job and I am very satisfied with the level of customer service.*
- *Your staff is **always happy to help and I never have to wait on hold.***
- *I enjoy working with you and **it's a pleasure when I must call because everyone is always so nice, pleasant and helpful.***
- *I really like your online access, it is **very user friendly!***
- *I'm almost computer illiterate. Your representative **did a marvelous job being patient with me and walking me through it step-by-step** while joking with me. I wish I could call every place and speak with someone like her. Customer service is no longer a focus for businesses. But she was marvelous. **I felt like she was my own granddaughter and even more patient than she would have been with me!** Thank you for hiring people like her. I really appreciate it!*
- *Every time I call in your team is **very responsive and super helpful. Everything I have ever needed they have always been able to provide.** Everything seems to run smoothly!*
- *Your call center is great, **I wish every company was as easy to work with as you guys are.***
- *Once again, thanks so much for your **prompt response and for directing me to exactly where I needed to go!** Since I consider Customer Service a "dying art" (Dead Art???) these days, **it's always refreshing when I actually do find a person or company that actually still provides Top Notch Customer Service and that would be YOU!!!***
- *Your customer service dept was **awesome. Extremely helpful and got back to me same day** on some questions we had. She was great to work with and hope she can be recognized somehow - a great asset to your program.*
- *I have had some long days as I am leading up to year-end, but **working with your representative made my life just that much easier.***
- ***Enhancements to the website are good.** I love that we can export client list to Excel. Your program is a big hit, I am pleased also as a client, as a parent. **This program is head and shoulders above** what Alabama had previously.*
- ***I tell all my friends about your plan.***

4th Quarter 2021 Investor and Advisor Compliments

- **I love working with your 529 plan and it is people like you who makes the experience enjoyable.**
- *I just wanted to let you know what a superstar you have! We were just on a long phone call. She is the **most patient and articulate service person I've spoken to in a long time!** To be able to explain cost basis with the patience that she has was great. She's just so articulate and patient."*
- **This is by far my favorite 529 plan. Everyone is so nice, and when I call everything is always so easy.**
- Your call center is **always very helpful.**
- I love to ask questions and am so glad that you were **patient and could answer in a way that I could understand.**
- Everyone there has been **extremely helpful** for distributions and I just call whenever I need help. I **appreciate the follow up and attention** to help me.
- I'm a relatively new investor for my three grandchildren. I called and asked for some assistance. I talked to an associate and I wanted to let you know she's a sweetheart. She's very **patient and understanding.** She **held my hand all the way through.** I just wanted to let you know what a great employee you have working for you.
- **You are AWESOME!!** My thanks to you and the Team.
- You are **one of the easiest mutual fund companies to work with.**
- I would like once again to **thank you for all you did to help me** with the accounts. I really appreciate the **extra mile you went** with me.
- I love that you guys have the application online it makes it **super easy for us to open an account.** I am the one that usually calls and even if there is a hold you guys are **really quick getting things taken care of.** We are **really happy with what you guys are doing** in the call center.
- Y'all are **so easy to work with.**
- We were just so pleased with the help from your associate! We wanted to open an account for our granddaughter and had questions before proceeding. We fell into the right person. We were **able to build a connection** with your agent and it felt so good talking to him about the program. We are **so delighted with our conversation** with him and **feel so great about our decision to move forward and set up an account** with y'all. I wanted to let a supervisor know how good of a feeling this was. He answered all of my questions exactly. It was **so fun to speak to someone who believes in something.**

3rd Quarter 2021 Investor and Advisor Compliments

- You have the **best customer service line** and **everyone I speak with is wonderful!**
- **Thanks for all that you do day in and day out to make saving for college possible.** My 529 plan has been around since my child was a couple months old, and I can tell you **it has made every bit of difference in helping to pay for college costs.** THANK YOU!! You guys rock!
- I just got off the phone with a **wonderful** young lady and I am quite **impressed.** As an advisor, I spend a lot of time calling different sponsor companies and I am usually talking to reps who are unfriendly and uninterested. I spoke with your representative for less than 10 minutes and **she presented passion, knowledge, and a sincere, empathetic voice.** As someone who spent many years answering financial service inbound calls, I know how difficult it can be to keep an **upbeat attitude** for every call that comes in and I just want sincerely express my kudos to her. Thank you.
- Your representative was **extremely, extremely, extremely helpful.** I was a customer service manager for years, and to hear someone as good as him, he's extremely **amazing and awesome.** I wanted to pass it on to you how **accommodating** he was. When I talked to him, he took care of a very difficult situation. He **went out of his way not one, but two days in a row.** You guys have such a good employee!
- Wow **I love how fast transactions happen with you guys!** Thank you, you are awesome! This is the **best customer service experience** I've had all year!
- You really went **above and beyond** to help!
- I just wanted to let you know how **impressed!** I was with your representative. She went out of her way to help me on the situation with my dad. She worked through it and found out what was going on. A lot of people stop at certain points, but she really **went out of her way to make sure that the situation was resolved.** I really just wanted to share that good news and let you know that she went out of her way.
- I wanted to compliment your representative on his **knowledge and professionalism.**
- Thanks! I am happy. You have been very, very helpful this has been the **best phone call I have had all day.**
- Thank you for your **comprehensive reply** to my question. This is **exactly the information I needed and answered my question completely.**
- Wow, I wish all sponsors had this capability. This gives me **exactly what I was after.** Thank you!
- Wonderful! We really appreciate all of your help! So **grateful for all of your information, help and your great customer service!**
- Thank you so much, you guys are **always so accommodating!**
- Kudos for your representative. Very **knowledgeable and great expertise, which is typical for your employees!**
- **I'm so glad I did this. It's been wonderful.**

2nd Quarter 2021 Investor and Advisor Compliments

- *Shout out to your Customer Service representative for **excellent customer service** today. I'm a new customer who set up two 529s. I need some changes made to accounts and documentation of new account set-up. Your representative **responded completely**. As a completely Deaf person, he also **accommodated my deafness disability by speaking slowly for my captioning phone and making sure I understood**. Thanks again!*
- *This is great. **I've been able to send two kids to school with my accounts**. You guys have been **great to work with**. It's always been **so easy**. It's such **a great program**.*
- *You have made this a **pleasurable experience**. This **encounter made me smile**. I appreciate your help.*
- *Thank you very much for your **kind and prompt response**. I find your organization to be most **efficient and caring**.*
- *You've **spent so much time with me** I really appreciate it!*
- *I just spoke with your representative. She is a **wonderful, knowledgeable, and patient** customer representative. Thank you!*
- *After my wife passed away in July 2020 I needed help in changing the account owner our granddaughter 's account with you. **During this difficult time your team guided me** regarding the medallion signatures and specific protocols needed to change the account name.*
- *You were so helpful. **When I get to heaven I will make sure to tell the Lord about you**.*
- *Your associate just helped me and was **awesome!** She stayed on the phone with me to **walk me though the entire process**. She did a great job.*
- *Thank you so much for your response. I'm **excited to open an account!***
- *The thing I love most about this program is that **I always get an actual person to talk to**.*
- *I just logged in and clicked around. **Really convenient and simple to transact**. This will be very helpful going forward.*
- ***Wow! Now that's customer service!** Matched by an associate of yours who mended the whole problem! This affirms why my 21 year old daughter has opened her own account which she manages with the help of your call center!*
- *Thank you so much for **getting back to me so quickly**. Especially on a weekend.*
- *Thank you very much for your **prompt attention and excellent service**. I appreciate it very much. Have a great day.*
- *Thank you for the **quick response** and the **excellent explanation!***
- *I want to let you know that you have great customer service. **I have a great experience every time I call**. It's amazing!*
- ***I call a lot of different companies throughout the day and your representative was terrific**. This is my first call with you and she did a great job walking me through the form and ensuring I fully understand the process.*

1st Quarter 2021 Investor and Advisor Compliments

- *I wanted to reach out and give huge compliments to your representative who assisted me when I called in. I was really impressed with her service. She helped me in a **very professional and timely** manner. She did an **outstanding job by taking the time to research** and get the copy of this check. It **gave me the surety that clients would be assisted in the same professional manner that I was assisted in.***
- *Thanks for the **quick, detailed response.** This is exactly what I needed to know!*
- *Thanks for the speedy reply. The **customer service, availability and response times to questions and concerns was a big factor in my choosing of this 529 plan over similar/competitive 529 plans.***
- *Thank you. It's great to have such prompt help from someone. I truly **appreciate the work you are doing!***
- *I just set up an account and needed some clarification. I spoke with your representative and I would like you to know what a fine employee you have. She was **very professional, courteous and helpful.** She made the experience **very conversational** and I hope you will recognize her for making **my first experience with you very positive.***
- *I cannot tell you how **helpful** your representative was to me. She was **so patient and kind.** I never would have been able to get through the process without her. She was great. I lost my husband several months ago. It has been very hard during this pandemic so anyone that could help I really appreciate. It was **so very kind of her to spend the time on the phone with me.** You have a good employee with her that's for sure.*
- *Thank you for the for the **prompt response and the good information.** This is what I was looking for.*
- *I spoke to a **very kind person** at the office and she helped me see what occurred. Thank you for your help and have a great weekend.*
- *Thank you so much for your **quick response!** Your answers are **very clear and will help me move forward with my investments** for my granddaughters. Enjoy the rest of your day!*
- *I want to thank you for your **excellent customer service** yesterday.*
- *Great! Thank you for the **quick turn and follow-up!***
- *That information is **very helpful and exactly what I was wanting to know!** Thank you for clarifying that for me!*
- *This is so **helpful and informative!** Thank you for such a **thorough** response!!*
- *Thank you again for your assistance here, **your customer service is incredible.***
- *Thank you for this very **helpful, informative, and prompt** response.*
- *I'm grateful for your associate's assistance the other evening. She was an **excellent resource and we appreciate her help** very much.*

CollegeCountsSM

Alabama's 529 Fund

Events and Outreach Calendar
May 24, 2023

Period ended
March 31, 2023

UBT
Union Bank & Trust
Program Manager

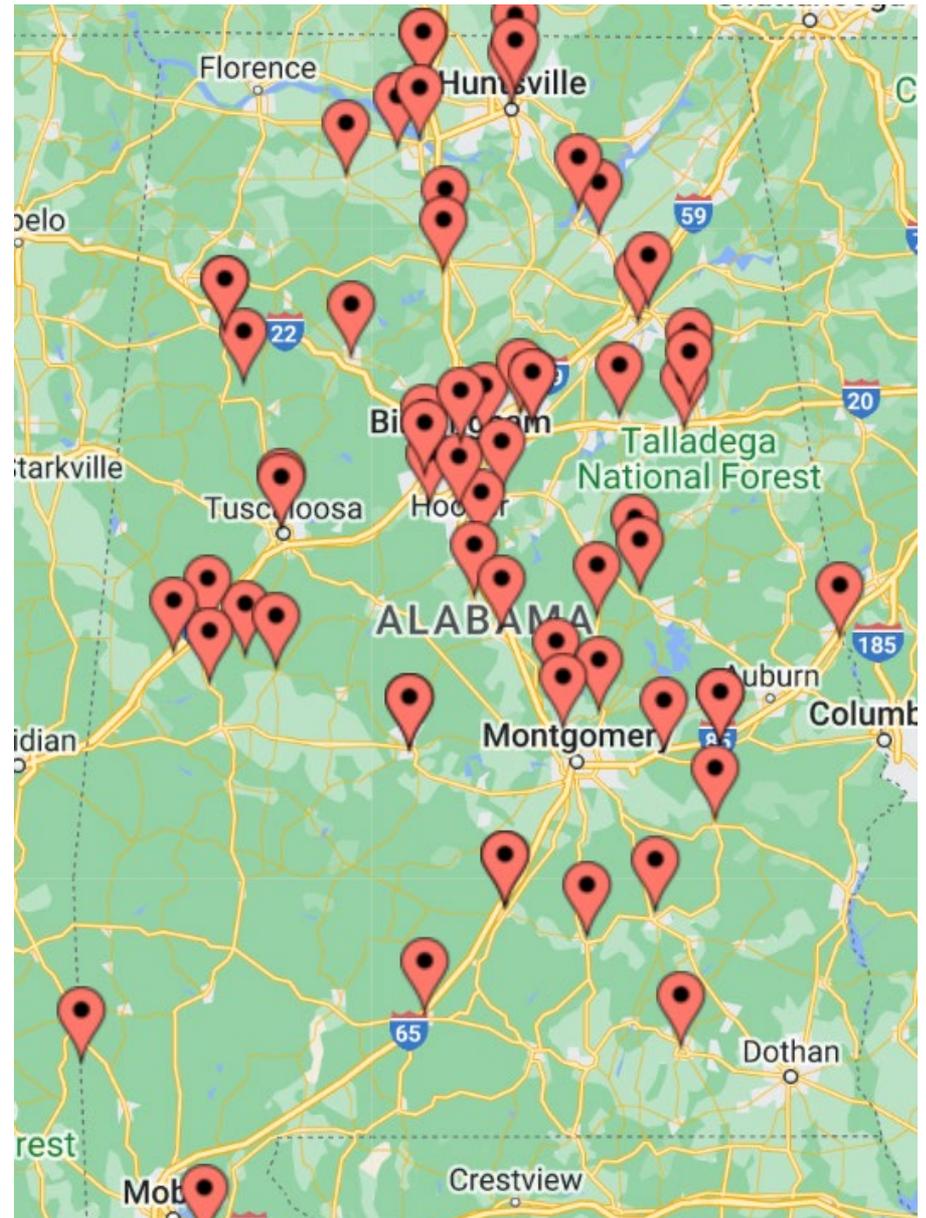


*Offered by the
State of Alabama*

- 56 Alabama Communities
- 1,217 in-person stops
 - 224 Advisor
 - 993 Direct

McWane Center Partnership

BabyPalooza Events



Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
		Field reps assisting with year-end work				
8	9	10	11	12	13	14
		Field reps assisting with year-end work				
15	16	17	18	19	20	21
			Pell City and Moody- Community Stops and Outreach	Trussville- Community Stops and Outreach		
22	23	24	25	26	27	28
	Jasper- Community Stops and Outreach	Jasper- Community Stops and Outreach	Winfield-Community Stops and Outreach	Hamilton and Fayette- Community Stops and Outreach	Jasper- Community Stops and Outreach	
29	30	31				
	Cullman- Community Stops and Outreach	Cullman- Community Stops and Outreach				

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1 Vinemont and West Point- Community Stops and Outreach	2 Moulton- Community Stops and Outreach	3	4
5	6 Tuscaloosa- Community Stops and Outreach	7 Tuscaloosa- Community Stops and Outreach	8 Tuscaloosa- Community Stops and Outreach	9 Tuscaloosa- Community Stops and Outreach	10	11
12	13 Madison- Community Stops and Outreach	14 Madison- Community Stops and Outreach	15 Madison- Community Stops and Outreach	16 Madison- Community Stops and Outreach	17	18
19	20 Guntersville- Community Stops and Outreach	21 Guntersville- Community Stops and Outreach	22 Albertville- Community Stops and Outreach	23 Albertville- Community Stops and Outreach	24	25
26	27 Decatur- Community Stops and Outreach	28 Decatur- Community Stops and Outreach				

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1 Decatur- Community Stops and Outreach	2 Decatur- Community Stops and Outreach	3	4
5	6 Gadsden- Community Stops and Outreach	7 Gadsden- Community Stops and Outreach	8 Rainbow City- Community Stops and Outreach	9 Atalla- Community Stops and Outreach	10	11
12	13 Athens- Community Stops and Outreach	14 Athens- Community Stops and Outreach	15 Athens- Community Stops and Outreach	16 Athens- Community Stops and Outreach	17	18
19	20 Coffee County- Community Stops and Outreach Huntsville – Community Stops and Outreach	21 Chilton & Coosa Co.- Community Stops and Outreach Huntsville – Community Stops and Outreach	22 Huntsville – Community Stops and Outreach Russell County- Community Stops and Outreach	23 Chambers County- Community Stops and Outreach Huntsville – Community Stops and Outreach	24 Lowndes County- Community Stops and Outreach	25
26	27 Bibb County- Community Stops and Outreach	28 Birmingham- Community Stops and Outreach	29 McWane Science Center Event	30 Greene County- Community Stops and Outreach	31 Marengo County- Community Stops and Outreach	

1ST QUARTER 2023

2022 Final Tax Reminders

Here are some final tax reminders regarding CollegeCounts as tax season winds down:

Alabama State Income Tax Deduction

- 2022 contributions to CollegeCounts may be deductible for Alabama taxpayers up to the following limits:
 - » \$5,000 for individuals
 - » \$10,000 if married, filing jointly and both spouses contribute¹
- Report your 2022 contributions on Alabama Form 40, Part II, Line 8
- Keep documentation of your contributions in the event of questions or audit
- Don't delay on 2023 contributions—log in at CollegeCounts529.com to set up an automatic contribution today

2022 Withdrawal Reporting

- Tax Form 1099-Q was mailed in late January for withdrawals completed in 2022
- Log in at CollegeCounts529.com to view/download a copy of your 1099-Q if you requested a withdrawal last year
- Keep documentation of your qualified expenses² with your tax paperwork
- Please discuss any required tax filings with your tax professional

Invest your Tax Refund

- If you expect to receive a state or federal tax refund, consider a contribution to CollegeCounts with some or all of those dollars

Education Tax Credits

- Don't forget about the American Opportunity and Lifetime Learning Credits if you paid any college expenses in 2022
- Only expenses paid out-of-pocket are eligible for those tax credits (expenses covered by withdrawals from your CollegeCounts account are not eligible)
- Review IRS Publication 970 for more information

Gift Tax Return—IRS Form 709

- 2022 contributions to a CollegeCounts account over \$16,000 (\$32,000 if married) may require IRS Form 709 to be filed
- The gift tax exclusion increased to \$17,000 (\$34,000 if married) beginning January 1, 2023
- Discuss any large gifts and reporting requirements with your tax and financial advisors

We encourage you to discuss any tax-related questions with your tax professional and visit the Tax Center at CollegeCounts529.com for more information.



E-Delivery Signup

Save paper and receive statements faster by signing up for e-Delivery! Simply log into your account at CollegeCounts529.com and choose e-Delivery Settings to edit your delivery preferences. You will receive email notifications when statements are available to retrieve through the portal and can log in to access your quarterly statements and tax forms at your convenience. E-Delivery is a convenient and secure way to receive important information and updates about your CollegeCounts account.

First Grade, First Steps Giveaway

There is still time to register to win a \$100 contribution to your first grader's CollegeCounts account with the First Grade, First Steps Giveaway! CollegeCounts wants to help Alabama first grade students succeed by giving away up to \$20,000 in contributions this school year.

Visit CollegeCounts529.com/FirstGrade to see the requirements and to register for the monthly drawings being held through June. Register today for a chance to boost your child's savings!

529 Day Giveaway

CollegeCounts is excited to celebrate 529 Day (May 29th) with another Giveaway for Alabama families with newborns! Follow CollegeCounts on Facebook (facebook.com/collegecounts) and "Like" the page for updates on how we plan to celebrate our favorite day of the year.

New parents or grandparents can enter to win a \$529 contribution to CollegeCounts for their baby beginning on May 29th! Stay tuned to CollegeCounts529.com and our Facebook page for more details.

**"An investment in knowledge
pays the best interest."**

Benjamin Franklin

CollegeCounts Financials

Each year, an independent accounting firm performs an audit of the CollegeCounts 529 Fund financial statements. You can view the latest audited financial statements at CollegeCounts529.com. Select "FAQ's" at the top of the homepage and find the link under the question, "Where can I obtain a copy of the audited financial statements?"

Graduation is Approaching

Need a gift idea for that deserving graduate you know? Support their future education by contributing to their CollegeCounts 529 account! It's an excellent way to encourage their long-term growth and success while helping defray the costs of college. Whatever field they decide to pursue, your contribution can be an impactful action they appreciate for years to come.

CollegeCounts also makes it easy to suggest a gift contribution to family members or friends who might be looking for the perfect gift for your graduate, too. Simply log into your account at CollegeCounts529.com and select the "GiftED" link to quickly send them an email invitation that they can use to contribute to your beneficiary's account. The recipient of the GiftED link can easily make an electronic contribution from their bank account or they can contribute by mailing a check to CollegeCounts. All invitations and contributions will be recorded in your GiftED history so that you can easily find and acknowledge any gifts received.

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 CollegeCounts 529 Fund Program Disclosure Statement (issuer's official statement), which can be obtained by calling 866.529.2228 and at CollegeCounts529.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other 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 a tax advisor.

The CollegeCounts 529 Fund is a qualified tuition program under Section 529 of the Internal Revenue Code that is offered by the State of Alabama, administered by the Board of Trustees of the ACES Trust Fund (the "Trust" and plan issuer), marketed as the CollegeCounts 529 Fund, and Union Bank and Trust Company serves as Program Manager. Except for any investments made by a Participant in the Bank Savings 529 Portfolio 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 Alabama, the State Treasurer of Alabama, the Board, the Trust, the Program, any other state, any agency or instrumentality thereof, Union Bank and Trust Company, 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.

¹Individuals who file an Alabama state income tax return are eligible to deduct for Alabama state income tax purposes up to \$5,000 per tax year (\$10,000 for married taxpayers filing jointly if both contribute) for total combined contributions to the Plan and other State of Alabama 529 programs. The contributions made to such qualifying plans are deductible on the tax return of the contributing taxpayer for the tax year in which the contributions are made. In the event of a Nonqualified Withdrawal from the Plan, for Alabama state income tax purposes, an amount must be added back to the income of the contributing taxpayer in an amount of the Nonqualified Withdrawal plus ten percent (10%) of such amount withdrawn. Such amount will be added back to the income of the contributing taxpayer in the tax year that the Nonqualified Withdrawal was distributed. Please consult with your tax professional.

²Withdrawals used to pay for qualified higher education expenses are free from federal and Alabama 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; 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); and up to \$10,000 per year in K-12 Tuition Expenses. The earnings portion of a non-qualified withdrawal is subject to federal income tax and 10% federal penalty tax. In addition, Alabama provides in the event of a non-qualified withdrawal an amount that must be added back to the income of the contributing taxpayer. The amount to be added back will be the amount of the nonqualified withdrawal plus 10% of the amount withdrawn.

Final Tax Reminders

Here are some final tax reminders regarding CollegeCounts as tax season winds down:

Alabama State Income Tax Deduction

- ▶ 2022 contributions to CollegeCounts may be deductible for Alabama taxpayers up to the following limits:
 - \$5,000 for individuals
 - \$10,000 if married, filing jointly and both spouses contribute¹
- ▶ Report your 2022 contributions on Alabama Form 40, Part II, Line 8
- ▶ Keep documentation of your contributions in the event of questions or audit
- ▶ Don't delay on 2023 contributions - log in at **CollegeCounts529advisor.com** to set up an automatic contribution today

2022 Withdrawal Reporting

- ▶ Tax Form 1099-Q was mailed in late January for withdrawals completed in 2022
- ▶ Log in at **CollegeCounts529advisor.com** to view/download a copy of your 1099-Q if you requested a withdrawal last year
- ▶ Keep documentation of your qualified expenses² with your tax paperwork
- ▶ Please discuss any required tax filings with your tax professional

Invest your Tax Refund

- ▶ If you expect to receive a state or federal tax refund, consider a contribution to CollegeCounts with some or all of those dollars

Education Tax Credits

- ▶ Don't forget about the American Opportunity and Lifetime Learning Credits if you paid any college expenses in 2022
- ▶ Only expenses paid out-of-pocket are eligible for those tax credits (expenses covered by withdrawals from your CollegeCounts account are not eligible)
- ▶ Review IRS Publication 970 for more information

Gift Tax Return – IRS Form 709

- ▶ 2022 contributions to a CollegeCounts account over \$16,000 (\$32,000 if married) may require IRS Form 709 to be filed
- ▶ The gift tax exclusion increased to \$17,000 (\$34,000 if married) beginning January 1, 2023
- ▶ Discuss any large gifts and reporting requirements with your tax and financial advisors

We encourage you to discuss any tax-related questions with your tax professional and financial advisor and visit the Tax Center at **CollegeCounts529advisor.com** for more information.

E-Delivery Signup

Save paper and receive statements faster by signing up for e-Delivery! Simply log into your account at **CollegeCounts529advisor.com** and choose e-Delivery Settings to edit your delivery preferences. You will receive email notifications when statements are available to retrieve through the portal and you can log in to access your quarterly statements and tax forms at your convenience. E-Delivery is a convenient and secure way to receive important information and updates about your CollegeCounts account.

CollegeCounts Financials

Each year, an independent accounting firm performs an audit of the CollegeCounts 529 Fund financial statements. You can view the latest audited financial statements at **CollegeCounts529advisor.com**. Select "FAQ's" at the top of the homepage and find the link under the question, "Where can I obtain a copy of the audited financial statements?".



Graduation Is Approaching

Need a gift idea for that deserving graduate you know? Support their future education by contributing to their CollegeCounts 529 account! It's an excellent way to encourage their long-term growth and success while helping defray the costs of college. Whatever field they decide to pursue, your contribution can be an impactful action they appreciate for years to come.

CollegeCounts also makes it easy to suggest a gift contribution to family members or friends who might be looking for the perfect gift for your graduate, too. Simply log into your account at CollegeCounts529advisor.com and select the "GiftED" link to quickly send them an email invitation that they can use to contribute to your beneficiary's account. The recipient of the GiftED link can easily make an electronic contribution from their bank account or they can contribute by mailing a check to CollegeCounts. All invitations and contributions will be recorded in your GiftED history so that you can easily find and acknowledge any gifts received.

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 CollegeCounts 529 Fund Advisor Plan Program Disclosure Statement (issuer's official statement), which can be obtained from a financial professional and on CollegeCounts529advisor.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other 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 a tax advisor.

The CollegeCounts 529 Fund Advisor Plan is a qualified tuition program under Section 529 of the Internal Revenue Code that is offered by the State of Alabama and administered by the Board of Trustees of the ACES Trust Fund (the "Trust" and plan issuer). Union Bank & Trust Company serves as Program Manager and Northern Trust Securities, Inc., acts as Distributor. Except for any investments made by a Participant in the Bank Savings 529 Portfolio 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 Alabama, the State Treasurer of Alabama, the Board, the Trust, the Program, any other state, any agency or instrumentality thereof, Union Bank & 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.

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NOT FDIC INSURED* / NO BANK GUARANTEE / MAY LOSE VALUE

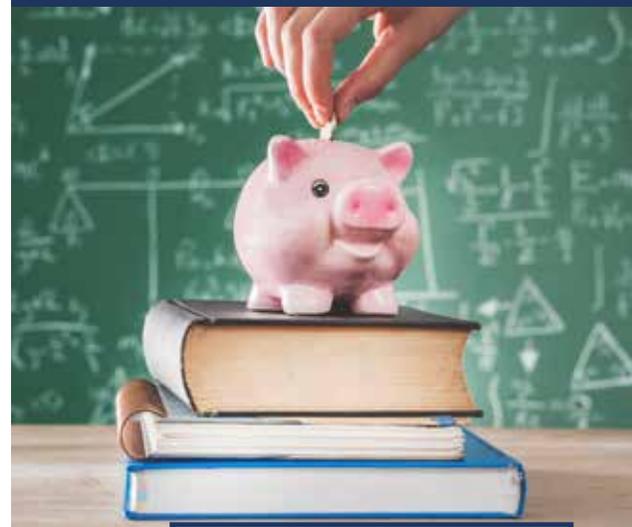
(*except the Bank Savings 529 Portfolio underlying investment)

529 Check-up

Regular check-ins with a doctor are an important part of maintaining our health. In the same way, regularly checking in with your financial advisor can be an important part of maintaining your financial health. If it has been a while since you have met with your financial advisor, we encourage you to schedule a time to visit with them and to include your 529 savings plan as an important part of your financial well-being. It is a great way to help you see where you are at, and to create a plan for where you want to go.

Spring Clean Your 529

As Spring arrives and we spring clean our homes and yards, consider cleaning up your 529 account as well. Is your address up to date? Do you have security questions on your account? Are you receiving paper statements or digital? Log in at CollegeCounts529Advisor.com and review/update the information under Account Profile, Web User Settings, and e-Delivery Settings. Now is a great time to revisit these things and update the information for your account!




CollegeCounts
ADVISOR-GUIDED 529 FUND

"An investment in knowledge pays the best interest."

— Benjamin Franklin