



Understanding Your VT529 Conversion

Dear VT529 Account Owner,

As administrator of your VT529 education savings plan, VSAC will partner with a new plan manager, Vestwell State Savings, LLC (Vestwell) to bring you a host of new benefits starting October 21, 2025:

These include:

Lower Fees

VT529 has low plan fees and no enrollment fees. The new 0.13-0.17% annual asset-based program management fee to cover the cost of investment management and administration is decreased from the previous 0.39%.

New Investment Options

Simplified Target Year of Enrollment Portfolios allow account holders the convenience of avoiding the need to exchange funds as beneficiaries get older and closer to their enrollment dates.

Enhanced Gifting Options

Invite friends and family to contribute and set up recurring gifts directly from the new gifting platform. They can even set up “gifting profiles” to save their information for faster, easier gift contributions.

Updated Prepaid Debit Card

The new VT529 prepaid debit card provides account holders with the ability to set customized restrictions on certain spending categories and also turn on SMS alerts to notify them of a range of activities.

We're Here for You

We are committed to ensuring a smooth transition.

This transition guide will help you understand what to expect from your account before and after October 21, 2025, keep up with important dates to remember, provide answers to frequently asked questions, outline your new portfolio options, and outline the steps you need to take throughout the transition.

Since the inception of VT529 in 1999, more than thirteen thousand students and families have trusted VSAC to help invest in their future. We look forward to continuing to serve you and your family as you pursue your education savings goals.

Rich Westman

Executive Director

New and Fun Ways to Save

Our new Weather Boosters is a fun way to engage your children in their savings goals by setting a certain amount of money to be contributed to their account each time there is a 50% chance or more of precipitation in your zip code.

Updated Website and Support

Vestwell's modern technology platform is translated into 20 languages with enhanced features built for accessibility. You can also receive support in 240 languages as well as easily get quick help and useful information with the convenient chat feature at any time.

A New Mobile App

Easily check your balance, make contributions and withdrawals, and manage your account all while on the go with the Vestwell app.

At-A-Glance Transition Information

	CURRENT	OCTOBER 21, 2025
Plan Administrator	VSAC	VSAC
Plan Manager	Catalis	Vestwell
Online Access	VHEIP.org	VT529.org
Account Number	10 digits (e.g., 0001234567)	12 digits: 77 + Old Account Number (e.g., 770001234567)
Call Center Hours	M–F 8am–7pm ET	M–F 9am–8pm ET
Phone Number	1-800-637-5860	1-800-637-5860
Email Address	VHEIPQuestions@VHEIP.org	VT529@vestwell.com
Plan Mailing Address	Vermont Higher Education Investment Plan Managed by Intuition College Savings Solutions PO Box 44002 Jacksonville, FL 32231-4002	VT529 P.O. Box 534482 Pittsburgh, PA 15253-4482
Plan Overnight Address		VT529 Attention: 534482 500 Ross Street, 154-0520, Pittsburgh, PA 15262
Mobile App	No	Yes, Vestwell
Prepaid Card	Yes	Yes
Administration Fees	0.39% annual asset-based program management fee to cover the cost of investment management and administration	0.13-0.17% annual asset-based program management fee to cover the cost of investment management and administration
Investment Options	12 Age Band Portfolios 5 Static Portfolios	20 Year of Enrollment Portfolios 4 Static Portfolios
Gifting Platform	Gift of College Gift Card, Send gift requests via email	Gifting is integrated into the new user platform that allows you to invite others to contribute and set-up one time or recurring gifts

Transition Timeline

Tuesday, September 30, 2025

Last day to use the previously issued VT529 prepaid debit card. Any unused balance will be returned to you by the current card provider via check.

Wednesday, October 15, 2025

Last day to make any transactions and access your account. Blackout begins at 4pm ET and lasts until 9am ET on Tuesday, October 21, 2025. The client service team will be available by phone at 1-800-637-5860 until Friday, October 17 at 7pm ET for inquiries only.

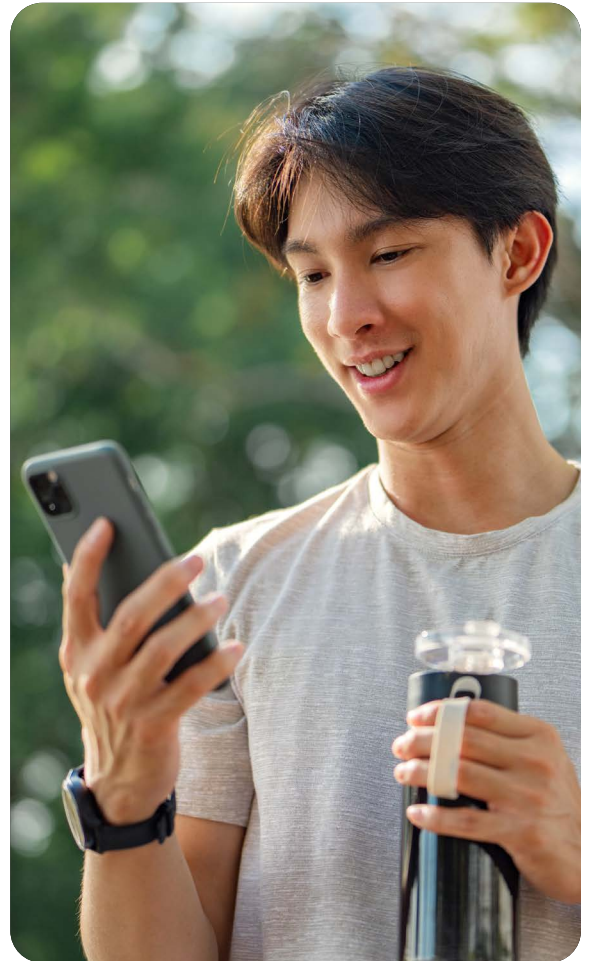
Tuesday, October 21, 2025

The conversion to Vestwell will be complete.

- You will be able to access your account beginning at 9am ET — we will send an email when it is available.
- The new customer service team will be available at 1-800-637-5860 from 9am to 8pm ET Monday–Friday.
- New prepaid cards can be requested online. Cards will be sent by mail within 5–7 business days.

Wednesday, December 31, 2025

Last day to use any funds refunded by check from a previous prepaid card to avoid a tax penalty. Funds must be used for eligible education expenses. We encourage you to keep receipts of expenditures in the event you need to prove the expenditures were for eligible education expenses.



Frequently Asked Questions

Why did we make this change?

VSAC's current VT529 program management contract is expiring. Vestwell State Savings LLC was selected in an open-bid process to manage the VT529 program going forward.

Who is Vestwell?

Vestwell State Savings LLC is a financial technology company that powers savings programs for individuals and businesses, including state-sponsored initiatives, like 529 education savings plans, ABLE (Achieving a Better Life Experience) disability savings accounts, and Secure Choice/ Auto-IRAs.

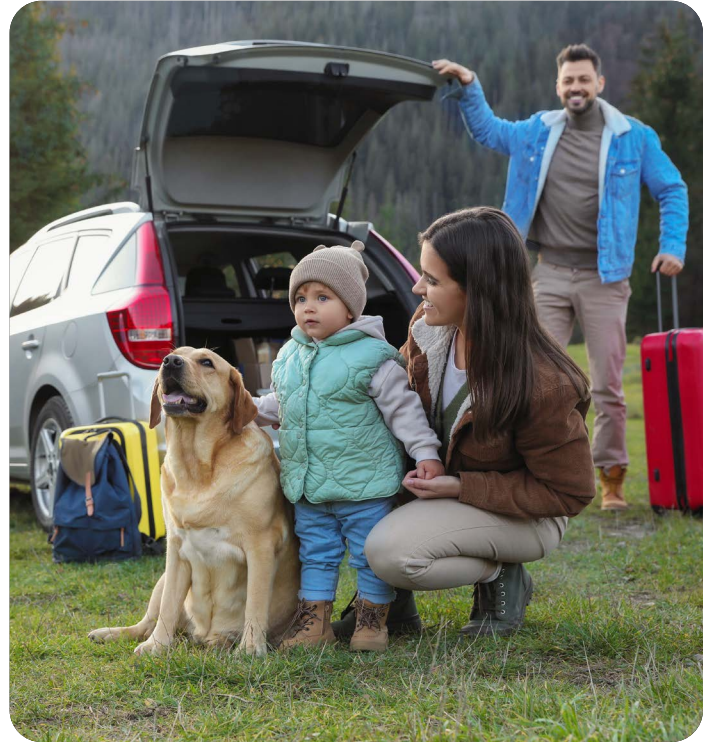
Vestwell currently manages Vermont Saves, Vermont's auto-IRA retirement program, and Vermont ABLE, Vermont's disability savings program.

Who will email more information about the conversion?

All email communications regarding the transition will be sent from hello@updates.vestwell.com. Please be sure to add this email to your address book to avoid any messages being sent to your spam folder.

Who will manage the money in my account?

With Vestwell and Bank of New York Mellon as our trusted partners, you'll have the support of a strong financial management team behind your savings.



What do I need to do in preparation for the transition?

Our goal is to ensure a smooth conversion for your account.

Some action will be required by you to complete the conversion and gain access to your account on the Vestwell system. For most, this will be as simple as changing your password after the conversion is complete.

VSAC will send you emails with step-by-step instructions in the weeks leading up to the October conversion.

Please be sure your contact information is up to date in your account settings.

When will more information on the transition be available?

Vestwell will send you emails with step-by-step instructions in the weeks leading up to the October conversion.

You will also receive emails the week of conversion and once the conversion is complete.

These emails will explain how to access your account, new features to expect, and how to navigate the new portal to find common functions.

How can we access customer service after the switch?

Starting on October 21, customer service will be available at 1-800-637-5860, Monday through Friday, 9am–8pm ET.

Do I have a new account number?

Yes, after the conversion, your account number will start with 77, followed by your existing account number.

Will there be any delay in transactions or withdrawals?

During the conversion, transactions will be paused from 4pm ET on October 15 to 9am ET on October 21. We do not anticipate any other delays outside of that window.

Will I have access to my account activity?

Yes, your current and historic account activity will be available in your new account.

In early January, you will receive your regular statement from Vestwell, the new plan manager, for the period ending December 31, 2025. Your quarterly statement will show all transactions from January 1, 2025 through December 31, 2025. Prior period statements and tax forms will also be available online after October 21, 2025.

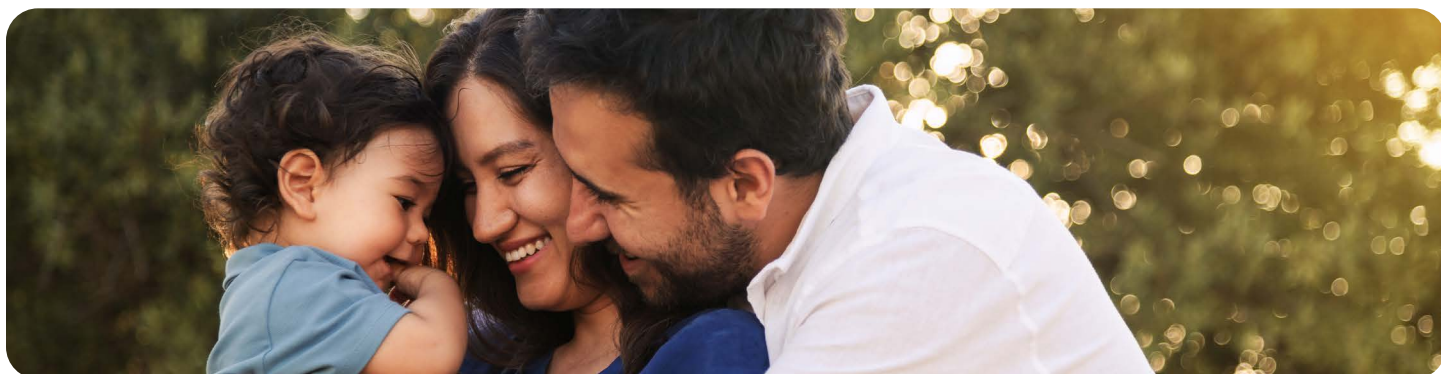
How and where do I access my account?

After October 21, 2025, you will access your VT529 account at **VT529.org**. Vestwell will send you emails with step-by-step instructions in the weeks leading up to the October conversion. You'll receive information from Vestwell, the new plan manager, about how to access your account on their secure portal.

What information will I need to access my account?

To access your account you will need:

- Social security number or Tax Identification Number
- Date of birth
- Residential address



When will detailed information about the new investment options be available?

As part of the transition, a new Plan Disclosure Booklet will be provided. This document will include a detailed description of the available investment portfolios. The Plan Disclosure Booklet will be available on the VT529.org website once the conversion is complete. Basic information on the new investment portfolios can be found below.

How will my account holdings be converted?

At the time of conversion, we will simply move your account holdings from their current investment options to the comparable new investment options.

If you would like to select a different option, you can easily exchange your funds using one of your two annual fund changes.

After the conversion is complete you will be prompted to change your password.

Does the automatic account conversion to Vestwell count toward my two allowed allocation changes each year?

This automatic account conversion will not count toward your two allowed annual allocation changes. Your investment choices will automatically be converted based on your current elections as outlined in the Investment Conversion Map table below.

If you wish to select different fund options before the account conversion, using one of your two annual fund changes (if you have any remaining), this exchange must be completed prior to the blackout period beginning at 4pm ET on October 15, 2025.

If you have already completed two exchanges this year prior to the account conversion on October 21, 2025, you will have to wait until the following calendar year to make additional changes.

Will existing recurring contributions continue after the account conversion or will I have to set up new recurring contributions from my bank account?

Existing recurring contributions will transfer automatically as part of the conversion so no action is required after the conversion. These contributions will now appear as "Vestwell" on your bank statements.

Will I have to set up a new direct deposit from my employer for payroll contributions?

Yes, Vestwell will send you the new payroll direct deposit information that you will need to provide to your employer/payroll provider.

Will I need to set up new eGift events?

Yes. After the conversion, you will need to manage your new gifting page through the new Vestwell portal. Your new gifting page will include a unique URL that you can share with friends and family to send eGift contributions.

Will I be able to get a prepaid debit card after conversion?

Yes. You will be able to sign up for a prepaid debit card from your Account Overview page.

True Link Financial, Inc. is the financial technology company that powers the prepaid debit card's features and services.



New Investment Options

Your investment choices will automatically be converted to the appropriate Year of Enrollment (YOE) Portfolio based on the age of the beneficiary or current Static option as outlined in the table below. This conversion will not count as one of your two allowed allocation changes.

There is no action you need to take for this part of the conversion.

When we move your account to the new program, your investments will remain invested the entire time. This means your money will not be sold out of the market or placed temporarily in cash. Instead, your account will continue to experience market changes—just as it normally would—so there's no interruption to how your money is working for you during the transition.

Tax Implications

Your VT529 account conversion to Vestwell is a non-taxable event. However, depending on your specific activity prior to or after the conversion, you may receive one or more tax forms related to your account.

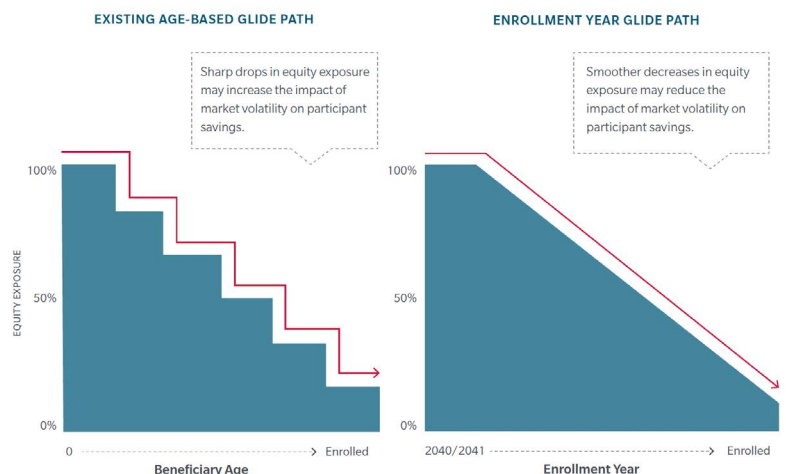
What are Year of Enrollment (YOE) funds?

Similar to target date funds used by retirement plans, Year of Enrollment (YOE) funds provide investors with the option to choose a fund based on the beneficiary's expected college Year of Enrollment or the date when money will be needed for tuition and other education expenses. The fund's investment focus gradually shifts from seeking asset growth to preserving current capital, automatically adjusting as the beneficiary moves closer to college age.

The Year of Enrollment option automatically adjusts as the beneficiary gets older, eliminating the need for investors to make fund adjustments as their beneficiary gets closer to using the funds for school. Your new VT529 plan will offer 20 Year of Enrollment Portfolios, from Year of Enrollment 2026 through Year of Enrollment 2044.

Benefits of Year of Enrollment Portfolios

With annual investment exchange limitations inherent in 529 plans, savers can take advantage of these automatic shifts in the portfolio focus, which decrease equity exposure and market volatility's impact on account holder savings over time.



Investment Conversion Map

BENEFICIARY DATE OF BIRTH		ASSIGNED YEAR OF ENROLLMENT PORTFOLIO	AGE
Prior to	09/01/07	Enrolled	Over 18
09/01/07	08/31/08	2026	18
09/01/08	08/31/09	2027	17
09/01/09	08/31/10	2028	16
09/01/10	08/31/11	2029	15
09/01/11	08/31/12	2030	14
09/01/12	08/31/13	2031	13
09/01/13	08/31/14	2032	12
09/01/14	08/31/15	2033	11
09/01/15	08/31/16	2034	10
09/01/16	08/31/17	2035	9
09/01/17	08/31/18	2036	8
09/01/18	08/31/19	2037	7
09/01/19	08/31/20	2038	6
09/01/20	08/31/21	2039	5
09/01/21	08/31/22	2040	4
09/01/22	08/31/23	2041	3
09/01/23	08/31/24	2042	2
09/01/24	08/31/25	2043	1
09/01/25	08/31/26	2044	0

CURRENT	NEW
STATIC PORTFOLIOS	
Diversified & Equity Index Portfolio	Equity Index Portfolio
Equity Index Portfolio	Equity Index Portfolio
Balanced Portfolio	Balanced Portfolio
Fixed-Income Portfolio	Fixed-Income Portfolio
Principal Plus Interest Option	Capital Preservation Portfolio

What You Need to Do

Before Transition

- **Review Transition Timeline:** Be sure you have completed all necessary transactions before the conversion window, when all account activity will be paused on October 15, 2025, at 4pm ET.
- **Confirm Your Information:** Make sure your mailing and email addresses are correct to ensure you receive all conversion communications. You should also verify your personal information to make sure all accurate details are transferred to your new account.

After Transition

- **Access Your Account**

We will contact you via email once the conversion is complete and provide all of the details needed to access your account. At that time, you'll need to:

1. Create a new login using your email address and a new password.
2. Set up multifactor authentication for added security using your phone number or an authenticator app.
3. Provide your personal information so we can verify your identity (social security number, name, date of birth, and address).
4. Once your identity has been verified, you will be able to access your new account.

- **Update Contribution Settings**

- **Update Payroll Direct Deposit**

If you currently make contributions through direct deposit from your paycheck, you will need to update your information and banking instructions with your employer. After the plan converts, you will have a new account number, which you will need to share with your employer. You will receive instructions for updating direct deposit after the transition.

Optional

- **Download the Vestwell App:**

You can manage your account from anywhere with our mobile app. Plus, your account is safe with enhanced security and Face ID login.

- **Share Your Gifting URL:**

Your new account will come with a customized gifting page. Share the URL with friends and family to make building your savings easier.

As a reminder, you should always diligently review your account transactions, protect your log in credentials, and notify us immediately if you feel your account has been compromised in any way or if you see a transaction on your statement that you did not make or recognize.



Download the app!

Take your account with you wherever you go! Download the Vestwell app to make contributions or withdrawals and manage your account anywhere, anytime.

The Vermont Higher Education Investment Plan/VT529 is administered by the Vermont Student Assistance Corporation (VSAC). Before investing, consider the investment objectives, risks, charges and expenses set forth in the Plan Disclosure Booklet (available online at VT529.org or by calling 1-800-637-5860).

Vestwell State Savings, LLC is a financial technology company that powers savings programs for individuals and businesses, including state-sponsored initiatives. They manage and support various savings programs, including 529 College Savings, 529A ABLE (ABLE) accounts, and Secure Choice/Auto-IRAs.

VSAC and Vestwell State Savings do not provide legal, tax, financial, or investment advice. Individual investors must make and are solely responsible for their own decisions as to the suitability and appropriateness of their investments. This information is for general educational purposes only and should not be construed as a solicitation or recommendation of any investment or strategy.

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