



Product Name: ScholarShare College Savings Plan

Offered By: The California ScholarShare Investment Board

Asset Management: Managed by Fidelity Investments®

Overview

- The ScholarShare College Savings Plan offers a wide range of investment options for every type of investor, including new Index Fund investment options for our Age-Based, Static and Individual Fund Portfolios, as well as an array of popular Age-Based and Static Portfolios¹ that invest in Actively Managed mutual funds.
- The plan's new index fund portfolios are among the lowest cost in the 529 industry, capped at 50 basis points.
- There is no annual fee and families can open an account with a minimum initial investment of \$50, or as little as \$15 per month with an automatic investment plan.²
- Fidelity offers unlimited, complimentary planning and guidance services to help families save for college and other financial goals.
- Fidelity Investments 529 College Rewards® American Express® card allows families to earn 1.5 percent on all net retail purchases.³

Tax-advantaged investments

- Qualified withdrawals from the Plan will be federal income tax-free for California residents when used for qualified higher education expenses.⁴
- An individual, such as a parent or grandparent, can give up to \$60,000 in one year without being subject to Federal gift tax.⁵

Investment Flexibility

- Withdrawals can be used for qualified higher education expenses such as books, required supplies and equipment, entire cost of room, board and tuition.
- Withdrawals can be used at accredited post-secondary schools, anywhere in the U.S.
- Beneficiary can be changed at anytime.⁶
- No income limits on participation.
- Plan allows a maximum contribution limit of \$300,000.
- Open to anyone, regardless of state of residence.

For more information

- Families can visit www.ScholarShare.com, call a financial representative at 1-800-544-5248 or visit one of Fidelity's 112 investor center locations nationwide or 22 in California including San Diego, Los Angeles and San Francisco, California.

¹ Federal tax law does not allow you to purchase individual securities or mutual funds in your 529 account.

² Periodic investment plans do not guarantee a profit or protect against a loss in a declining market.

³ Earn rate and points limit may be subject to change. Other restrictions apply. Full details are provided in the Program Guidelines documents. For rate, fee and other cost information, and to learn more about the benefits of the Fidelity Investments 529 College Rewards program, please refer to the online credit card application at www.fidelity.com or call 1-800-433-0480. This credit card program is issued and administered by FIA Card Services, N.A., which is not an affiliate of Fidelity Investments, and does not offer, manage, or guarantee any of the 529 plans managed by Fidelity Investments. American Express is a federally registered service mark of American Express and is used by the issuer pursuant to a license. American Express Selects is a service mark of American Express and is not affiliated with Fidelity Investments.

⁴ Such as tuition, room and board, books and supplies.

⁵ In order for an accelerated transfer to a 529 Plan (for a given Beneficiary) of \$60,000 (or \$120,000 combined for spouses who gift split) to result in no Federal transfer tax and no use of any portion of the applicable Federal transfer tax exemption and/or credit amounts, no further annual exclusion gifts and/or generation-skipping transfers to the same beneficiary may be made over the five-year period, and the transfer must be reported as a series of five equal annual transfers on Form 709, United States Gift (and Generation-Skipping Transfer) Tax Return. If the donor dies within the five-year period, a portion of the transferred amount will be included in the donor's estate for estate tax purposes.

⁶ Limitations apply. Please request a free Fact Kit for more information.

**Brokerage Services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC.
100 Summer Street, Boston, MA 02110**

Units of the Portfolios are municipal securities and may be subject to market volatility and fluctuation.

If you or the designated beneficiary are not a California resident, you may want to consider, before investing, whether your or the designated beneficiary's home state offers its residents a plan with alternate state tax advantages or other benefits.

Neither the principal deposited nor the investment return are guaranteed by the State of California or Fidelity Investments.

Please carefully consider the Plan's investment objectives, risks, charges and expenses before investing. For this and other information, call or write to Fidelity or visit fidelity.com for a free Fact Kit. Read it carefully before you invest or send money.