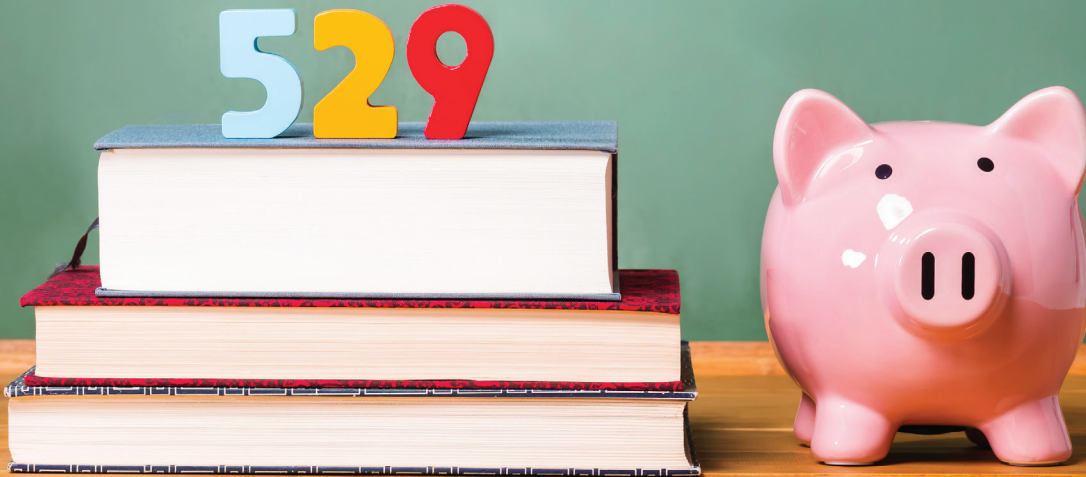


A Special Gift from the Oregon College Savings Plan.



Open an account for your baby and receive \$25 from the Baby Grad program!

You've spent months dreaming about and planning for your new baby. Research shows that kids who know they have a college savings account (even a small one) are 2.5 times more likely to go and graduate from college. In fact, low- to moderate-income children with under \$500 saved for college are 3 times more likely to go to college and 4.5 times more likely to graduate.*

If you begin saving now, when it's time for your child to take over the dreaming, you'll rest assured knowing you've already got a plan to make it happen.

Simply open an account for an Oregon baby under 12 months of age, and the Oregon College Savings Plan will automatically contribute \$25 to the account.

Visit: www.oregoncollegesavings.com/BabyGrad

GREAT TAX BENEFITS

- Money saved in your account can earn interest, and those earnings are free from both federal and state income tax if they are used for qualified higher education expenses.
- Oregon offers a state income tax credit for your contributions, up to certain limits.
- Withdrawals for qualified higher education expenses are tax free.

Your Little One is Still on the Way? No Need to Wait.

You can open an Oregon College Savings Plan account in your own name and start saving by naming yourself as the beneficiary. Then, once you have your baby, you can name him/her as the beneficiary. The funds are now in your child's name, no penalty no problem!



For more information, including terms and conditions, visit OregonCollegeSavings.com/BabyGrad or call 866-772-8464.

*Source: Center for Social Development, Washington University in St. Louis

Terms & Conditions of the 2019-2020 Oregon College Savings Plan Baby Grad Program

VOID WHERE PROHIBITED.

PROGRAM DESCRIPTION: The Oregon Baby Grad Program (the "Program") involves a one-time contribution of \$25 into any new account established during 2019 or 2020 for an Oregon baby who was born in the 12 months prior to the account being opened. The Program begins at 12:00 AM Pacific Time on January 1, 2019 and ends at 11:59 PM Pacific Time on December 31, 2020 (the "Program Period").

SPONSOR: Oregon 529 Savings Board

ADMINISTRATOR: Oregon Savings Network

ELIGIBILITY: The Program is open to individuals 18 years of age or older who open an Oregon College Savings Plan account during 2019 or 2020 on behalf of a baby born within the 12 months prior to the account being opened. The baby must be an Oregon resident. Employees, directors, officers, trustees and agents (and their immediate household and family members, such as spouses and siblings, parents and children and their spouses) of the Bank of New York Mellon Corporation, Sumday Administration, LLC, and their affiliates, the Oregon State Treasury, the Oregon 529 Savings Board, the Oregon 529 Savings Network, and their affiliates, and any promotional or marketing partners associated with the Program (collectively the "Program Entities") are not eligible.

NOTE: This program is offered on a first come first served basis for a limited time, and Sponsor has the right to withdraw and otherwise terminate the offer at any time during the Program Period.

AGREEMENT TO THE TERMS & CONDITIONS: By accepting the \$25 contribution, an account owner fully and unconditionally agrees to and accepts these Terms & Conditions and the decisions of the Sponsor and the Administrator, which are final and binding in all matters related to the Program.

CONTRIBUTIONS: Contributions will consist of a one-time \$25 contribution into a qualifying owner's account. There is a limit of one contribution per beneficiary. In the case of multiple accounts established for the same beneficiary, the contribution will be made into the first account opened. Contributions will be made automatically within three months of the account opening.

TAXES AND EXPENSES; NO TRANSFER OR SUBSTITUTION: Account owners will be responsible for any taxes and expenses related to acceptance and use of a contribution. No transfer or substitution of the contribution is permitted, except by Sponsor.

RELEASE: By accepting the contribution, account owners: (a) release Program Entities, their respective directors, officers, agents and employees from any and all liability for any claims, costs, injuries, losses or damages of any kind caused by their participation in the Program, including the unauthorized or illegal access to personally identifiable or sensitive information or the acceptance, possession, use, or misuse of the contribution; (b) agree to indemnify and hold each of the Program Entities harmless from and against any and all liability for any claims, costs, injuries, losses or damages of any kind to third parties caused by account owner's participation in the Program; and (c) acknowledge that the Program Entities have neither made nor are in any manner responsible or liable for any warranty, representation or guarantee, expressed or implied, in fact or in law, relative to the contribution. Neither Program Entities nor any service providers are responsible for incorrect or inaccurate transcription of information, or for any human or other error, technical malfunctions, lost/delayed data transmission, omission, interruption, deletion, defect, line failures of any telephone network, computer equipment, software, inability to access any online service or Web site, or any other error or malfunction, or any injury or damage to participant's or any other person's computer related to or resulting from participation in this Program. The rights granted under this paragraph shall extend to all Program Entities with respect to all accounts in the Program, including non qualified and qualified accounts.

CAUTION: ANY ATTEMPT TO DELIBERATELY DAMAGE ANY WEBSITE, TAMPER WITH THE PROCESS, OR OTHERWISE UNDERMINE THE LEGITIMATE OPERATION OF THE PROGRAM MAY BE A VIOLATION OF CRIMINAL AND CIVIL LAWS AND SHOULD SUCH AN ATTEMPT BE MADE, SPONSOR RESERVES THE RIGHT TO COOPERATE IN THE PROSECUTION OF ANY SUCH INDIVIDUAL(S) AND TO PURSUE ALL REMEDIES TO THE FULLEST EXTENT PERMITTED BY LAW. Failure to enforce any term of these Terms and Conditions shall not constitute a waiver of that provision. If for any reason, the Program is not capable of being executed as planned, or infection by computer virus, bugs, tampering, unauthorized intervention, fraud, action of account owners, technical failures or any other causes which in the sole opinion of Sponsor, corrupt or affect the administration, security, fairness, integrity, or proper conduct of this Program, Sponsor reserves the right at its sole discretion to disqualify any suspect account and to cancel, terminate, modify or suspend the Program. In the event of any cancellation, termination or suspension, notice thereof will be posted at OregonCollegeSavings.com and the \$25 contribution may be awarded among all eligible accounts received as of the date of the termination, cancellation or suspension, as Sponsor determines in its sole discretion. Accounts not complying with the Terms & Conditions are subject to disqualification.

Program participants agree that: (a) any and all disputes, claims and causes of action arising out of, or connected with, the Program shall be resolved individually, without resort to any form of class action. Venue and jurisdiction for any such claims or causes of action lie exclusively with the Circuit Court of Oregon for Marion County and Program participant hereby consents to the personal jurisdiction of such court; (b) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with this Program but in no event attorneys' fees; and (c) under no circumstances will an account owner be permitted to obtain an award for, and account owner hereby waives all rights to claim, punitive, incidental, indirect, and consequential damages and any other damages other than out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased. All issues and questions concerning the construction, validity, interpretation and enforceability of these Terms and Conditions, account owner's rights and obligations, or the rights and obligations of the Sponsor or Administrator in connection with the Program shall be governed by, and construed in accordance with, the laws of the State of Oregon, without giving effect to any choice of law or conflicts of law rules (whether of the State of Oregon or any other jurisdiction), which would cause the application of the laws of any jurisdiction other than the State of Oregon.

PERSONAL INFORMATION: Information collected online is subject to the Oregon College Savings Plan Privacy Policy (<http://www.oregoncollegesavings.com>).

Consider the investment objectives, risks, charges and expenses before investing in the Oregon College Savings Plan. Please visit OregonCollegeSavings.com for a Plan Disclosure Booklet with this and more information. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Taxpayers should seek advice from an independent tax advisor based on their own particular circumstances.