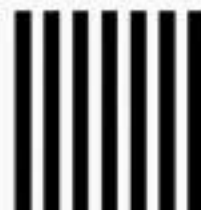




SCHOLARSHARE COLLEGE
SAVINGS PLAN
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SAVING4COLLEGE APP

Keep track of your college savings goals wherever you are on your smartphone. Download our app for free at ScholarShare.com.

The ScholarShare mobile optimized secure website also allows you to access Account Information and make various transactions from your smartphone.



Sharing starts now

All parents want to give their children or other loved ones a good education and a brighter future. Higher education offers students a chance to acquire knowledge, develop their talents and hone their skills. It can also translate into stronger earning power over the course of one's career.

THE MORE YOU INVEST AND THE EARLIER YOU START, THE MORE OPPORTUNITY YOUR MONEY HAS TO GROW

- Calculate how much you need to save using the College Savings Planner at ScholarShare.com.
- Set your goals.
- Open a ScholarShare Account. (Read the Disclosure Booklet carefully first.)
- Set up an Automatic Contribution Plan (ACP) and have your contributions electronically sent from your bank account to your ScholarShare Account.
- Contribute through payroll deduction, if your employer offers it.

SCHOLARSHARE.COM | 800-544-5248

Consider the Investment objectives, risks, charges and expenses before investing in the ScholarShare College Savings Plan. Visit ScholarShare.com or call the Plan for a Disclosure Booklet containing this and other information. Read it carefully.

Before investing in a 529 plan, consider whether the state where you or your Beneficiary resides has a 529 plan that offers favorable state tax benefits that are available if you invest in that state's 529 plan.

The tax information contained herein is not intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties. Taxpayers should seek advice, based on their own particular circumstances, from an independent tax advisor.

Investments in the Plan are neither insured nor guaranteed except for TIAA-CREF Life Insurance Company's guarantee to the ScholarShare College Savings Plan under the Funding Agreement for the Principal Plus Interest Portfolio, and there is a risk of investment loss. Account values will fluctuate based on a number of factors, including general market conditions.

TIAA-CREF Tuition Financing, Inc., Program Manager.

ScholarShare's Program Manager: TIAA-CREF Tuition Financing, Inc. (TFI), part of the TIAA-CREF group of companies, is a leader in 529 college savings plan management. TFI provides program management services for ScholarShare. TIAA-CREF is a national financial services group of companies and a leading provider of retirement services in the academic, research, medical and cultural fields.



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SHARE her future.



SCHOLARSHARE

CALIFORNIA'S 529 COLLEGE SAVINGS PLAN

scholarshare.com | 800.544.5248



ScholarShare makes sharing simple

Whether your child or loved one is a newborn or entering high school, ScholarShare, California’s 529 College Savings Plan, can help you achieve your college savings goals.

Plan advantages include:

- State and federal income tax deferral on any earnings
- Withdrawals for qualified higher education expenses are state and federal income tax free*
- For use at many schools nationwide and abroad — undergraduate and graduate programs, community colleges and trade schools
- Low minimum contribution of just \$25 and a high maximum account balance
- A low, annual asset-based fee and no annual account maintenance fees
- Family and friends may contribute

SHARING IS FLEXIBLE

Anyone can open a ScholarShare Account for anyone else, and more than one person can contribute to a single Account.

ScholarShare funds may be used at thousands of eligible educational institutions for tuition, fees, books, supplies, and equipment required for enrollment or attendance, as well as certain room and board expenses.

Account owners control the selection of ScholarShare investment portfolios, withdrawals, and change in beneficiary.

Note: Transfers and rollovers may be subject to differences in features, costs and surrender charges. Indirect transfers may be subject to taxation and penalties. Consult your tax advisor about your own situation.

SCHOLARSHARE INVESTMENT PORTFOLIOS

You can invest in any one or a combination of ScholarShare’s 19 investment portfolios, which vary in their investment strategy and degree of risk.

ScholarShare offers three broad categories of investment options:

Active Investment Options

The fund manager selects the securities to buy for the fund.

- Age-Based Option, actively managed
- Seven single-focus actively managed portfolios

Passive Investment Options

Securities are selected to mirror a specific market index.

- Age-Based Option, passively managed
- Nine single-focus passively managed portfolios

Principal Plus Interest Portfolio

Assets allocated to a Funding Agreement issued by TIAA-CREF Life Insurance Company (TIAA-CREF Life).

SHARE MORE NOW, BENEFIT MORE LATER

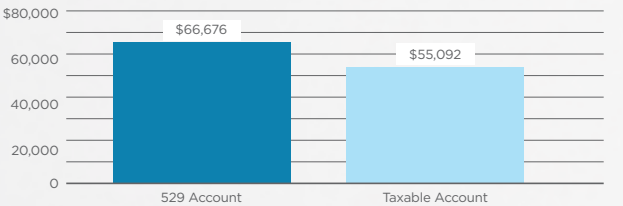
ScholarShare is a 529 plan providing federal and state tax deferral on any earnings. Money you withdraw to pay for qualified higher education expenses is also free from state and federal income tax.*

Couples filing jointly can contribute up to \$130,000 per child and take advantage of five years’ worth of tax-free gifts at one time (\$65,000 for individual filers). Completed gifts are removed from your estate for tax purposes, so your investment goes toward a child’s education, not taxes. Consult your tax advisor about your own situation.

*** Withdrawals that are not used for qualified higher education expenses may be subject to federal income tax and any applicable state income tax, as well as an additional 10% federal tax and 2.5% California tax on earnings.**

BENEFITS OF TAX-FREE GROWTH POTENTIAL

This hypothetical example illustrates the growth of an annual investment of \$2,000 made at the beginning of each year for 18 years. It assumes there are no withdrawals of contributions and earnings, a 30% combined



federal, state and local income tax rate and a 6% annual investment return.

This hypothetical example is for illustrative purposes only and does not reflect past performance or guarantee future performance of the ScholarShare College Savings Plan or investment portfolios offered through the ScholarShare Collage Savings Plan. These illustrative results also do not reflect any reduction for expenses.



Reach out for more on ScholarShare

To learn more about the ScholarShare College Savings Plan, call toll-free 800-544-5248 or complete and mail this card.

- ☐ I want to receive more information about the ScholarShare College Savings Plan
- ☐ I’d like a college savings plan specialist to contact me about the ScholarShare College Savings Plan

Name

Address

City State Zip

Phone Number

Email

A8B

Learn how to share with ScholarShare.

- Complete and mail the attached reply card to receive a ScholarShare enrollment kit.
- Call toll-free: **800-544-5248**. One of our college savings plan specialists will answer your questions.
- Take five minutes and visit **ScholarShare.com** to view our ScholarShare webcast, which is a recorded video on the features and benefits of ScholarShare.
- Go to **ScholarShare.com** to schedule a one-on-one meeting with one of our California-based college saving consultants.