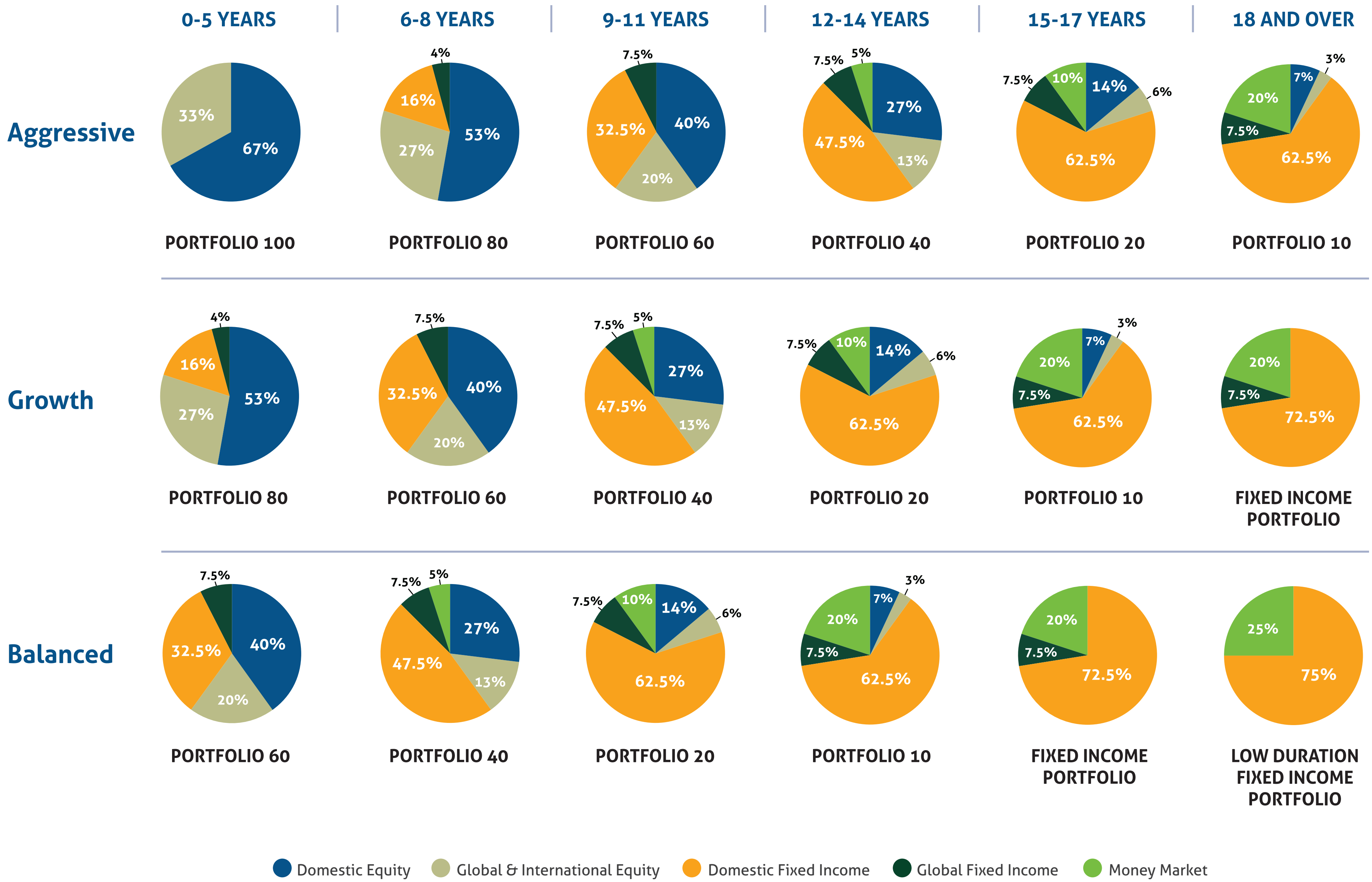
AGE BASED TRACKS

This approach contains three different tracks: Aggressive, Growth and Balanced, that allow you to closely align your client's college savings goals with their risk tolerance and return expectations. As the beneficiary grows older, the money in the account automatically shifts to increasingly conservative portfolios.[3]



PORTFOLIO DESCTRIPTIONS[3]

Portfolio 100

(Aggressive Age Based Newborn to 5 Years)
Invests all assets in equities.

Portfolio 80

(Aggressive Age Based 6-8 Years, Growth Age Based Newborn to 5 Years)
Invests in a combination of equity and fixed income to seek capital appreciation and income.

Portfolio 60

(Aggressive Age Based 9-11 Years, Growth Age Based 6-8 Years, Balanced Age Based Newborn to 5 Years)
Invests in a combination of equity and fixed income to seek capital appreciation and income.

Portfolio 40

(Aggressive Age Based 12-14 Years, Growth Age Based 9-11Years, Balanced Age Based 6-8 Years)[1,2]
Invests in a combination of equity, fixed income and money market investments to seek capital appreciation and income.

Portfolio 20

(Aggressive Age Based 15-17 Years, Growth Age Based 12-14 Years, Balanced Age Based 9-11 Years)[1,2]
Invests in a combination of equity, fixed income and money market investments to seek capital appreciation and income.

Portfolio 10

(Aggressive Age Based 18+, Growth Age Based 15-17 Years, Balanced Age Based 12-14 Years)[1,2]
Invests in a combination of equity, fixed income and money market investments to seek income and principal protection.

Fixed Income Portfolio

(Growth Age Based 18+, Balanced Age Based 15-17 Years)[1,2]
Invests in a combination of fixed income and money market investments to seek income and principal protection.

Low Duration Fixed Income Portfolio

(Balanced Age Based 18+)[1,2]
Invests in a combination of primarily short term fixed income and money market investments to seek income with an emphasis on principal protection.

Footnotes

1. Portfolios that invest in Oppenheimer mutual funds purchase institutional (I class) shares or Class L share in the case of Oppenheimer Institutional Money Market Fund. Portfolios that invest in the Dreyfus Research Growth Fund and/or MainStay High Yield Corporate Bond Fund purchase I class of shares. None of these portfolios are designed to provide any particular total return over any period of time horizon. You should work with your financial advisor to determine which portfolios are appropriate for your situation.

2. **A Portfolio's investment in Oppenheimer Institutional Money Market Fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Although the Fund seeks to preserve the value of an investment at $1.00 per share, it is possible for a Portfolio to lose money by investing in the Fund.** The Plan Manager and The Education Trust Board have agreed to voluntarily waive the Management Fee and Administrative Fee, respectively (but, in neither case, not below zero) and/or reimburse expenses to the extent necessary to assist the Institutional Money Market Portfolio in attempting to maintain at least a 0.00% return. There is no guarantee that the Institutional Money Market Portfolio will maintain this return. This undertaking may be amended or withdrawn at any time.

3. Each underlying investment has its own risk. For example, the prices of small-cap stocks are generally more volatile than large company stocks. There are special risks inherent to the international investing, including currency, political, social and economic risks. Investments in growth stocks may be more volatile than other securities. With value investing, if the marketplace does not recognize that a security is undervalued, the expected price increase may not occur. Fixed income investing entails credit and interest rate risks. When interest rates rise, bond prices generally fall, and the underlying fund's or account's value can fall. Diversification does not guarantee a profit or protect against loss. For more details and associated risks, please see the Program Disclosure Statement.

Disclosure

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