

## NEWS RELEASE

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### **Treasurer Shane Osborn Announces Significant Fee Reductions, Enhanced Investment Options for the College Savings Plan of Nebraska**

#### ***Selects First National Bank as Program Manager***

**Lincoln, Neb.** – Nebraska State Treasurer Shane Osborn today announced important enhancements to the College Savings Plan of Nebraska that will significantly lower fees, simplify investment choices and encourage participation by all Nebraskans, regardless of income. These changes come as a result of an extensive process undertaken by the Treasurer and the Nebraska Investment Council resulting in the selection of a new program manager, First National Bank of Nebraska.

The College Savings Plan of Nebraska is a tax-advantaged 529 college savings plan. Currently, more than 45,000 families in Nebraska and over 98,000 nationwide are saving for their children's higher education through the College Savings Plan of Nebraska.

Treasurer Osborn said, "In today's world, a college education is a critical component of success. We have redesigned the College Savings Plan of Nebraska to help ensure that all families in Nebraska have a way to save for higher education expenses that is both affordable and easy to use." He also noted that the transition will be seamless for investors. "Our top priority was ensuring that investors secured high-quality, low fee options for college savings" said Treasurer Osborn.

For over 150 years, First National Bank has set the standard for outstanding customer service in the financial services industry and has coupled this with some of the most innovative financial products available. First National will utilize the recordkeeping and administrative services of Upromise Investment, Inc. Upromise currently administers more than \$20 billion in 529 college savings accounts for more than 6.6 million investors. Participants will also be able to take advantage of the popular Upromise rewards service, which helps people save for college by making everyday purchases at grocery stores, restaurants and retailers.

#### **About The College Savings Plan of Nebraska:**

The Nebraska College Savings Program was introduced in Nebraska in 2001. The program Web site -- <http://www.planforcollegenow.com> -- provides complete information and includes an online enrollment feature. Information, including an Enrollment Handbook and Participation Agreement, can also be obtained through a customer service center, at 1- 888-993-3746 (toll free). Account ownership is not limited to Nebraska residents and there are no income restrictions.

*If you are not an Nebraska taxpayer, consider before investing whether your or the beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program.*

*For more information about the current College Savings Plan of Nebraska, read the Enrollment Handbook and Participation Agreement. Investment objectives, risks, charges, expenses, and other important information are included in the Enrollment Handbook and Participation Agreement; read and consider it carefully before investing. A Disclosure Statement reflecting the enhanced College Savings Plan of Nebraska will be available following the transition.*