



Nebraska State Treasurer  
Program Trustee



## **FOR IMMEDIATE RELEASE**

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## **State Treasurer Launches New and Enhanced 529 Plan**

(LINCOLN, Neb. December 20, 2010.) – Nebraska State Treasurer Shane Osborn announced the launch of NEST (Nebraska Educational Savings Trust), Nebraska's new and enhanced 529 college savings plan, today at a news conference. Osborn said that NEST offers an improved investment lineup and substantially reduced fees, compared to the previous plan. The news conference was held at 11:00 am in the state capitol building. In attendance were Osborn; John Allbery, vice president - Trust and Investments, First National Bank; and Deborah Goodkin, program manager, NEST.

First National Bank was selected by the Nebraska State Treasurer's Office and the Nebraska Investment Council to manage NEST, previously known as the College Savings Plan of Nebraska (CSPN). The parties have entered into a seven-year contract in which First National Bank will provide program management for NEST's Direct, Advisor and TD Ameritrade Plans.

"We are proud to present the citizens of Nebraska with an enhanced college savings plan, complete with a fresh new name and brand. Nebraska already has one of the top college 529 saving plans in the country and we are pleased be able to offer account owners this tax-advantaged savings plan now at a lower cost," said Nebraska State Treasurer Shane Osborn. "The annual account fee has been eliminated and program management fees are less than half of what they used to be."

NEST's investment lineup has also improved. "We offer four age-based and three static portfolios based on the account owner's risk tolerance," said Allbery. "In addition, we have many individual options from a number of respected fund families that allow account owners to build a custom portfolio, if they desire to do so."

“The new name was designed to compliment our fresh and exciting approach - from a new and powerful web, to offering scholarships, to continuing our excellence in customer experience - all while appealing to a wide range of savers,” said Goodkin. “There is a misconception that 529 plans may only be used for the traditional 18-year-old high school graduate going to college. Anyone can open a 529 plan for any beneficiary. Whether it is for your kids, grandkids, a relative, a friend or even yourself, you may open an account to help that person save for college.”

She said the funds don’t have to be used at Nebraska Schools. They can be used at any eligible educational institution across the United States and abroad.

It is now easy and convenient to open and manage a NEST 529 college savings plan. The plan’s new website, [www.NEST529.com](http://www.NEST529.com), allows individuals to open an account and perform virtually all transactions online. (Note: Online enrollment and account access information will not be available until December 21, 2010.) NEST also has dedicated customer service representatives for the plan. In addition, information and customer service is also available at all First National affiliated banks throughout the state, including capabilities to accept contributions and enrollment forms.

NEST ([www.NEST529.com](http://www.NEST529.com)) is a tax-advantaged 529 college savings plan. Currently, more than 47,000 families in Nebraska and over 144,000 nationwide are saving for their children’s higher education through NEST.

First National Bank is a subsidiary of First National of Nebraska. First National of Nebraska has grown into the largest private banking company in the United States. First National and its affiliates have \$17 billion in managed assets and nearly 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas.

Investment Products Are: Not a Deposit • Not FDIC Insured • Not Bank Guaranteed

Not Issued by any Federal Government Agency • May go Down in Value

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