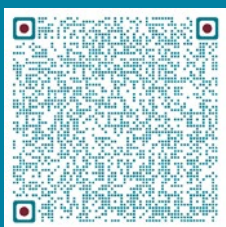


**TURN A DREAM
INTO A DEGREE[®]**



 @NJBEST529

 @NJBEST529CollegeSavings

As college costs increase, it may seem like paying for your child's college education could be out of reach. That's why it's important to start saving for college as early as possible.

NJBEST 529 College Savings Plan can be an advantageous way to invest for college. The program offers flexibility and investment diversification to fit the needs of almost any investor. Here are just a few of the features and benefits you can enjoy as an NJBEST account owner.



Smart Benefits

- **Control over Plan Assets**

As plan owner, you maintain control over how and when plan assets will be spent for higher education expenses. If the beneficiary you've saved for decides not to go to college, you can use the funds to educate another family member.¹

- **Matching Grant Program**

Up to \$750 into new accounts for new beneficiaries.²

- **Tax-free scholarship of up to \$3,000³**

Students at New Jersey colleges and universities can receive a tax-free scholarship whose value depends on how long you've been invested in the plan.¹

- **Wide Range of Schools**

529 savings can be used at most accredited two- and four-year colleges and universities and vocational schools, including many outside the U.S., as well as certified apprenticeships. Up to \$10,000 per year per beneficiary can be used for tuition for eligible public, private and religious primary and secondary educational institutions (K-12). What expenses will be regarded as "tuition" in the case of public schools may vary by state.⁴

- **Won't Interfere with New Jersey Financial Aid**

The first \$25,000 in savings will be excluded from the criteria used to determine eligibility for financial aid awarded by the state of New Jersey.¹

- **Low Contribution Requirement**

You can open an NJBEST plan with as little as \$25.¹

- **No Income Restrictions**

You can open a plan regardless of how much you earn.

Smart Investment Options

- **Professional Investment Management**

As account owner, you get experienced and knowledgeable management of your assets from Franklin Templeton. Our distinct multi-manager approach combines the specialized expertise of three world-class investment management groups—Franklin, Templeton and Mutual Series.⁵

- **Distinct Investment Strategies**

The plan offers two investment strategies designed to meet your individual investment needs:⁵

Age-Based Strategy. Choose an age-based asset allocation track appropriate for you—conservative, moderate or growth. Portfolios within each allocation track are based on the beneficiary's age and are periodically reallocated.⁶

Customized Strategy. Choose from one, or a combination of individual portfolios that range from pure growth allocations to more conservative income portfolios.

Smart Tax Advantages

- **New Jersey state tax deduction**

Contributions into an NJBEST 529 College Savings Plan of up to \$10,000 per year, for taxpayers with gross income of \$200,000 or less, are eligible for a **New Jersey state tax deduction.**⁷

- **Double Tax-Free Investing**

Investments grow federal and New Jersey state income tax free, and qualified withdrawals are not subject to federal or New Jersey state income tax.

- **Special Gift and Estate Tax Treatment**

A contribution in one year of up to \$75,000 (or \$150,000 if a married couple) to a single beneficiary is generally excludable for federal gift and estate tax purposes if the contributor makes no further gifts to the beneficiary for five years.

- **Use for Loans**

Up to \$10,000 may be paid toward principal or interest of a student loan for the beneficiary or a sibling.⁴

SPRYNG™

An exclusive crowdfunding tool for education savings. Spryng allows you to create a personalized profile and share it with friends and family. Learn more at spryng529.com.

Tax benefits are conditioned on meeting certain requirements. Federal income tax, a 10% federal tax penalty, and state income tax and penalties may apply to nonqualified withdrawals of earnings. Generation-skipping tax may apply to substantial transfers to a beneficiary at least two generations below the contributor. Gift examples are general; individual financial circumstances and state laws vary—consult a tax professional before investing. If the contributor dies within the five-year period, a prorated portion of contributions may be included in their taxable estate. See the Investor Handbook for more complete information.

529 plans have risks which cause investment return and principal value to fluctuate. These can include risks of stocks; bonds, including lower-rated; and foreign investing, especially in developing markets. These and other risks are discussed in the Investor Handbook.



TURN A DREAM INTO A DEGREE®

Investing for college
can be as easy as 1-2-3.

1

EDUCATE YOURSELF

Order an application and the *Investor Handbook*, by visiting NJBEST.com or by calling (877) 4NJ-BEST/465-2378. Our dedicated service representatives are available to answer any questions you may have about the plan.

NJBEST is offered solely through its *Investor Handbook*, which contains more complete information on fees, expenses and risks. Please obtain a copy and read it carefully prior to investing.

2

SELECT AN INVESTMENT PORTFOLIO

Select the investment strategy that best suits your college savings needs.

3

OPEN AN NJBEST PLAN

Complete the NJBEST application by visiting NJBEST.com today!



NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

1. Please read the *Investor Handbook* for more information.
2. The New Jersey College Affordability Act allows taxpayers with household adjusted gross income between \$0 and \$75,000 to be eligible for a one-time grant of up to \$750 matched dollar-for-dollar of the initial deposit into an NJBEST account for accounts open on or after June 29, 2021. Visit HESAA's site for terms and conditions and how to apply. This program is subject to available funding.
3. Effective June 7, 2021, the NJBEST scholarship amount was increased to a total of \$3,000. The scholarship may be awarded only once to an eligible beneficiary. Prior recipients of the NJBEST Scholarship may not reapply. Investing in NJBEST does not guarantee admission to any particular elementary or secondary school or to college, or sufficient funds for elementary or secondary school or for college. The scholarship is only available for college and is awarded any fall or spring semester of college. The NJBEST Scholarship is provided by the New Jersey Higher Education Student Assistance Authority.
4. The Federal Tax Cuts and Jobs Act (TCJA), which was signed into law in December 2017 and became effective January 1, 2018, expanded the definition of a qualified higher education expense to include up to \$10,000 (federal tax-free withdrawals) per year in tuition expenses at private, public and religious elementary and secondary schools (K-12). The state tax consequences of using 529 plans for elementary or secondary education tuition expenses will vary depending on state law and may include recapture of tax deductions received from the original state and may also include taxes and penalties. Some states do not offer state tax deductions or tax credits for K-12 tuition, and other restrictions may apply.
5. The plan is managed by Franklin Mutual Advisers, LLC, an affiliate of Franklin Distributors LLC. Plan portfolios generally invest in mutual funds managed by affiliates of Franklin Mutual Advisers, LLC. An investment in NJBEST 529 College Savings Plan is an investment in a municipal security that may invest in one or more underlying mutual funds. It is not an investment in shares of the underlying mutual fund(s).
6. The Age-Based Asset Allocations have been designed for savings intended for qualified higher education (i.e. college) expenses, not for elementary or secondary education tuition expenses.
7. The New Jersey College Affordability Act allows for a state tax deduction for contributions into an NJBEST 529 College Savings Plan of up to \$10,000 per taxpayer, per year, with gross income of \$200,000 or less, beginning with contributions made in tax year 2022.

**For more information,
visit [NJBEST.com](https://www.njbest.com)**

or call (877) 4NJ-BEST/465-2378.

Investors should carefully consider plan investment goals, risks, charges and expenses before investing. To obtain the Investor Handbook, which contains this and other information, call Franklin Distributors, LLC, the manager and underwriter for the plan, at (877) 4NJ-BEST. You should read the Investor Handbook carefully before investing and consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in its qualified tuition program.

NJBEST New Jersey's 529 College Savings Plan is offered and administered by the New Jersey Higher Education Student Assistance Authority (HESAA); managed and distributed by Franklin Distributors, LLC, an affiliate of Franklin Resources, Inc., which operates as Franklin Templeton. Investments in NJBEST are not insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed by the State of New Jersey, Franklin Distributors, LLC, Franklin Templeton, or its affiliates and are subject to risks, including loss of principal amount invested. Investing in the plan does not guarantee admission to any particular primary, secondary school or college, or sufficient funds for primary, secondary school or college.

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