



The official college savings plan for California families.

100% tax-free growth for qualified expenses with ScholarShare 529. Now that's a California dream.

Higher education gives your child the chance to gain the experiences and skills for a bright future and a fulfilling life. Paying for that education can be daunting but, fortunately, ScholarShare 529 can help maximize the value of your college savings. With ScholarShare 529, any growth you see over time won't be subject to taxes if used for qualified higher education expenses.

BEYOND TAX FREE

When it comes to benefits of 529s, tax-free earnings for qualified expenses are just the beginning.



LOCATION FRIENDLY

Use in-state, across the country or abroad



CHANGE BENEFICIARY

Move funds to eligible beneficiary



WIDESPREAD INSTITUTIONAL ACCEPTANCE

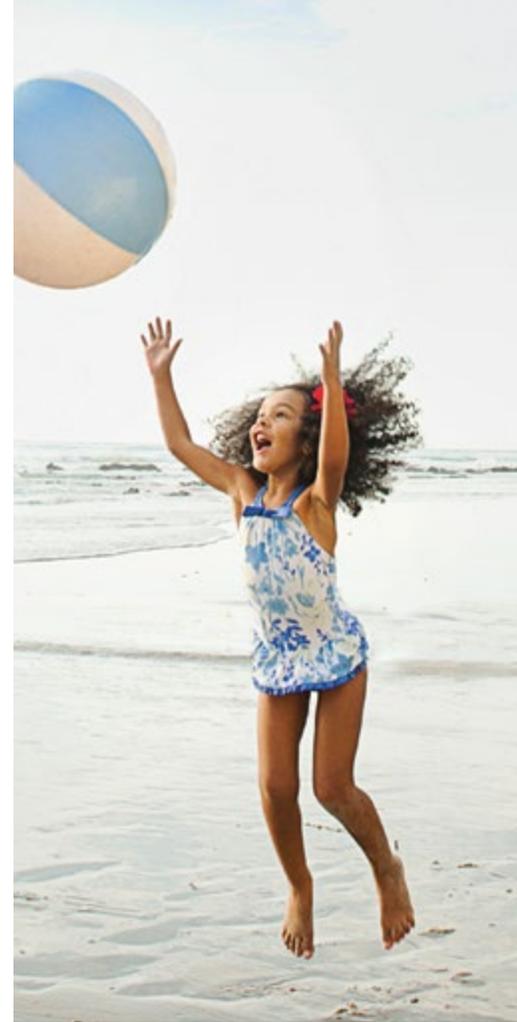
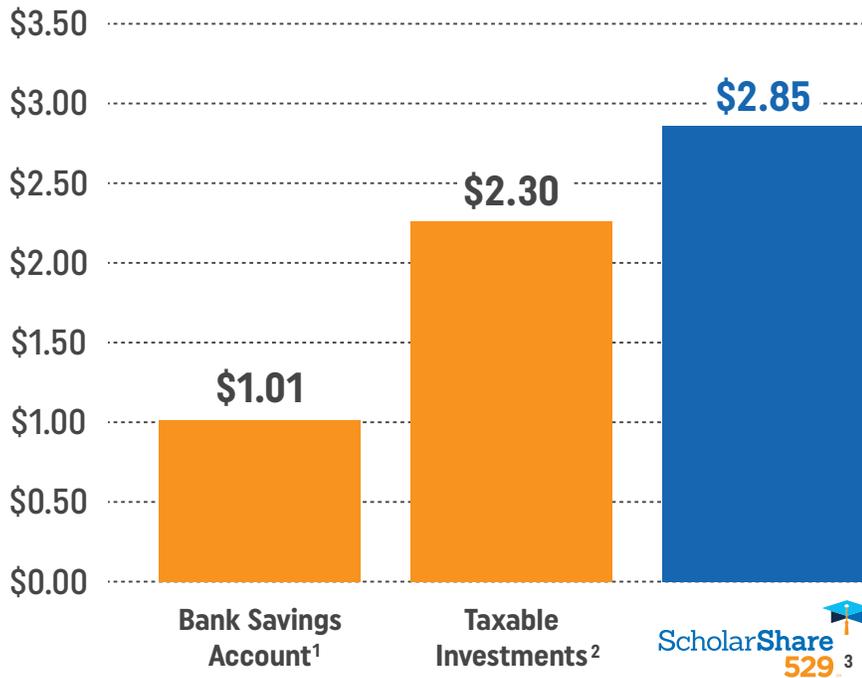
Eligible to participate in federal financial aid



FLEXIBLE CONTRIBUTION OPTIONS

Recurring, direct deposit, check

THE POTENTIAL VALUE OF \$1.00 IN 18 YEARS*

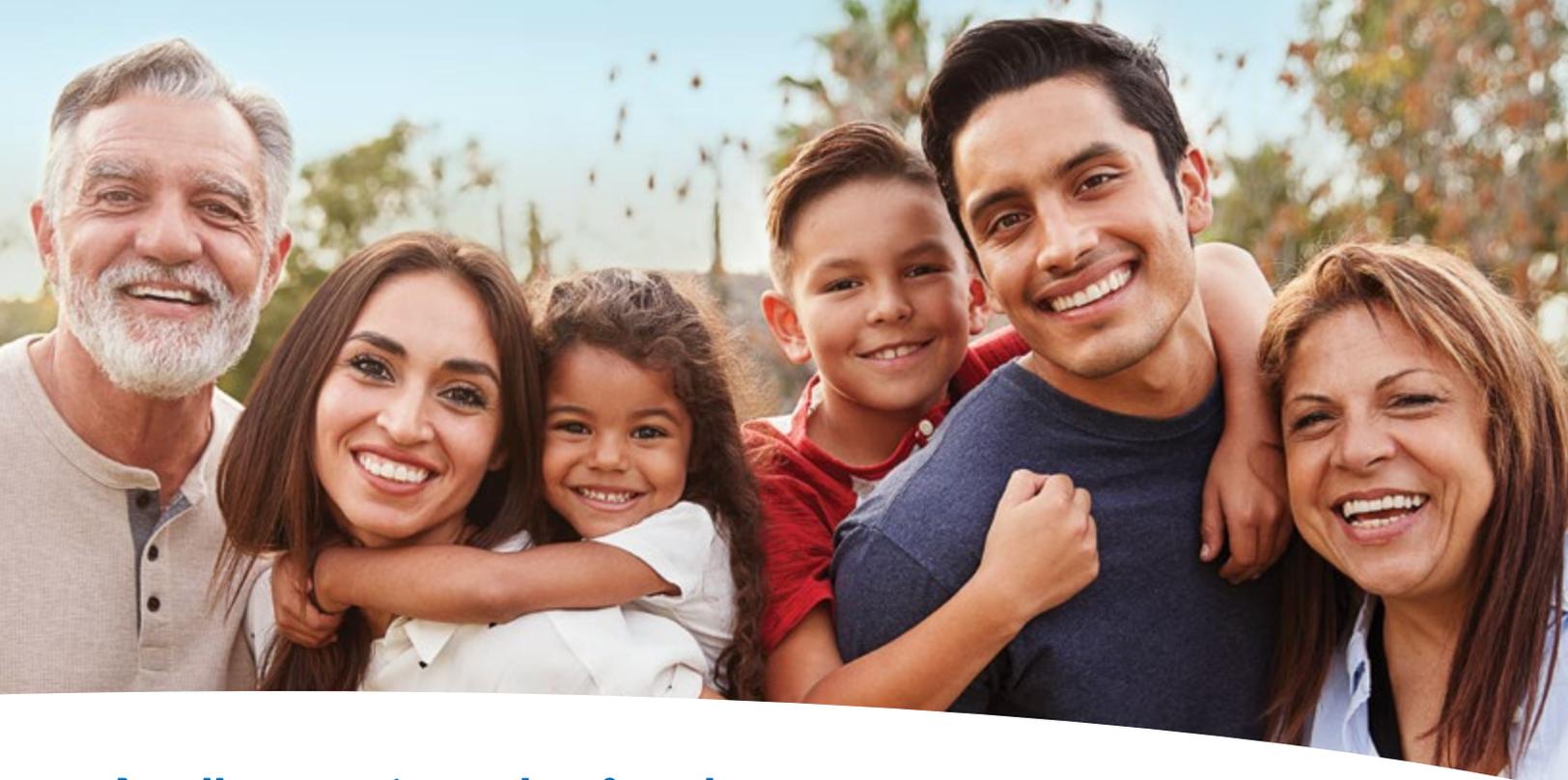


*Hypothetical example. Assumes Taxable Investments/ScholarShare 529 ROI of 6% compounded annually. Tax calculations assume federal tax rate of 22% and CA tax rate of 8%. There are material differences between taxable investments and ScholarShare 529. This illustration is for informational or educational purposes only and does not constitute advice. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Be sure to consult your legal or tax professional for tax advice.

¹A savings account is an interest-bearing deposit account held at a bank or other financial institution. Though these accounts typically pay a modest interest rate, their safety and reliability make them an option for parking cash available for short-term needs. Any interest earned in a bank savings account is fully taxable. Funds may be used for any purpose.

²Taxable Investments is an investment account offered by a brokerage. With a taxable account, you can invest in assets like stocks, bonds and mutual funds. As funds grow in value based on the market's performance, taxes may be owed each year on the investment income. Funds may be used for any purpose. Investment risk depends upon the underlying investment vehicle. Investments are neither insured nor guaranteed and there is the risk of investment loss.

³ScholarShare 529 is an investment account that offers tax benefits when used to pay for qualified education expenses for a designated beneficiary. As funds grow in value, based on the performance of the selected investment portfolio, taxes are tax-deferred. Withdrawals for qualified higher education expenses are tax free. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. Investment risk depends upon the underlying investment vehicle. Investments are neither insured nor guaranteed and there is the risk of investment loss.



A college savings plan for whatever adventure your kid chooses.

There's no telling where your child will want to pursue their higher education. That's why ScholarShare 529 allows you to pay for a range of college expenses, and transfer to eligible beneficiaries.

Why save for college with ScholarShare 529?

A 529 is one of the best ways to save for higher education. And ScholarShare 529's benefits are numerous, including:

- 100% tax-free growth can mean more money for higher education⁴
- Low fees and expenses
- Parent-owned 529 accounts have less impact on financial aid eligibility than some other saving methods⁵
- Tax-free withdrawals for qualified higher education expenses, like tuition, room and board, books, computers and more
- Eligible for use at most schools nationwide and many abroad—undergraduate and graduate programs, community colleges and trade schools
- Overseen by the ScholarShare Investment Board, an agency of the state of California

⁴If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. ⁵For accounts held by parents of students. Note: The treatment of investments in a 529 savings plan varies by school. Assets are typically treated as the account holder's and not the student's. (Student assets are generally assessed at 20% whereas parental assets are generally assessed at 5.6%.) Any investments, including those in 529 accounts, may affect the student's eligibility to get financial aid based on need. You should check with the schools you are considering regarding this issue.

Find the investment option to match your style.

ScholarShare 529 offers a variety of professionally managed investment portfolios to fit your life situation, risk tolerance and college savings goals.



ENROLLMENT YEAR INVESTMENT PORTFOLIOS

Enrollment Year Investment Portfolios are the most widely used. These portfolios are based upon the year your student is expected to enter school and begin withdrawing from the account. The risk level will automatically shift from aggressive to conservative as that time approaches.



GUARANTEED PORTFOLIO OPTION

This investment portfolio seeks to preserve capital and provide a stable return. This option may be good for shorter time frames to save and for individuals who have lower risk tolerance.



MULTI-FUND INVESTMENT PORTFOLIOS

These investment portfolios are for participants who prefer to select a portfolio for its specific asset allocation. Each portfolio is allocated to multiple underlying funds and tailored to different investment objectives and strategies.



SINGLE FUND INVESTMENT PORTFOLIOS

These investment portfolios are each invested solely in shares of a single underlying fund. Portfolio performance is entirely reliant on the performance of the underlying fund and may be more volatile than other options. Note that participants do not own shares of the underlying funds directly.

ScholarShare 529 now offers a broad range of socially responsible investment options.⁶

The cost of college is on the rise. A ScholarShare 529 account can help you plan for that.⁷

College costs are constantly increasing. As California's official college savings plan, ScholarShare 529 has helped families rise to the challenge of affording higher education for more than 20 years. Thanks to tax benefits and low fees, your savings can grow as fast as your child's potential.

Visit [ScholarShare529.com](https://www.scholarshare529.com) to open an account today.



⁶Responsible investing incorporates Environmental Social Governance (ESG) factors that may affect exposure to issuers, sectors, certain industries, limiting the type and number of investment opportunities available, which could result in excluding investments that perform well. ⁷<https://www.usnews.com/education/best-colleges/paying-for-college/articles/2017-09-20/see-20-years-of-tuition-growth-at-national-universities>

TIAA To learn more about California's ScholarShare 529, its investment objectives, tax benefits, risks and costs, please see the Plan Description at [ScholarShare529.com](https://www.scholarshare529.com). Read it carefully. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for California's ScholarShare 529. 2064479 A13096