



from the **NEST**

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➤ **Remember to reap the benefits of a NEST 529 account.**

A MESSAGE FROM THE NEBRASKA STATE TREASURER

As we approach the end of 2022, take time to consider the tax advantages of end-of-year contributions to your loved one's NEST 529 account. Nebraska account owners may receive tax benefits for contributions they make to their NEST 529 account, including up to an annual \$10,000 state income tax deduction.¹

It's easy to see the many benefits of a NEST 529 account for your loved one's educational future, and yearly tax benefits of your contributions can be helpful just like the rewards you see when the funds are withdrawn.

We encourage you to take time to review your 2022 NEST 529 contributions and begin planning for 2023!

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Give the gift of a brighter future.

SET YOUR LOVED ONES UP TO SOAR WITH 529 ACCOUNT DOLLARS

The holidays — and the gift-giving that surrounds them — will be here before you know it. Toys and games are great presents for the little loved ones in your life (it's all part of the fun!), but if you're looking for a more meaningful, long-term gift, consider asking friends and family to make contributions to your loved one's NEST 529 account. It means more with every year they grow — and makes a difference that literally lasts a lifetime. Invite others to make contributions by logging in at NEST529.com/Gifts.



Set them up to soar.

888.993.3746
NEST529.com

Help your contributors share their gift with a free holiday card at NEST529.com/Cards



Simplify your college savings.



ROLL OVER OUT-OF-STATE 529 ACCOUNTS BY DECEMBER 31

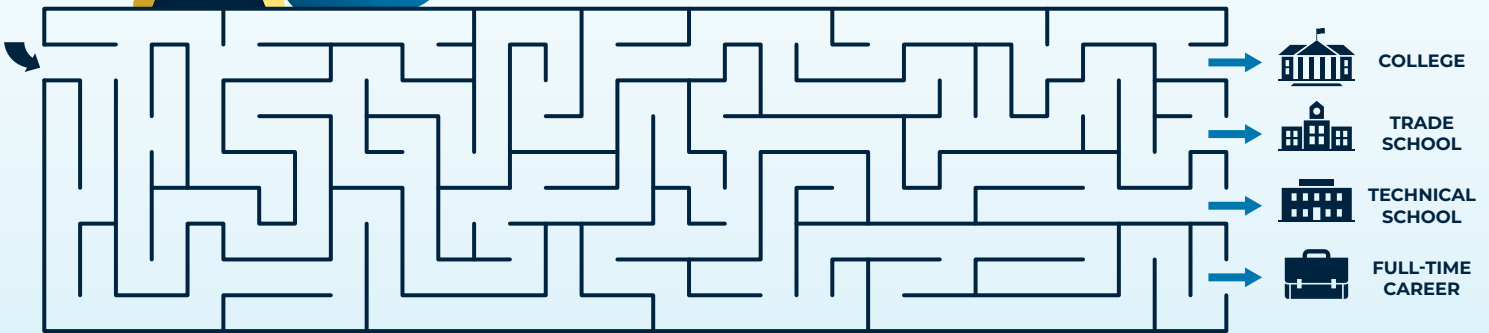
Have an out-of-state 529 account in addition to your NEST 529 account? Rolling over out-of-state 529 accounts is a smart move that makes it easier to stay organized and on top of your college savings goals. And, you can enjoy all the great benefits NEST 529 has to offer, including a potential Nebraska state income tax deduction on the rollover, up to \$10,000.^{1,2} When considering a rollover, make sure to:

- 1 } Go over the advantages and disadvantages of rolling over funds.
 - 2 } Review any prior deductions received from your original state.
 - 3 } See if any penalties or charges apply to your rollover.
- Be sure to plan ahead as it can take a few weeks to receive the funds from your out-of-state 529 account. So, if you want to make sure your tax benefits apply to 2022, get started at NEST529.com/Rollover and simplify your college savings accounts before the December 31 tax deadline.



Little Savers Activity: Find Your Path

In life, everyone has a different path. In this case, our mascot, Nester, has four! Work with your child and see if you can find all four solutions to this maze.



An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This and other important information is contained in the fund prospectuses and the NEST Direct College Savings Plan Program Disclosure Statement (issuer's official statement), which can be obtained at NEST529.com and should be read carefully before investing. You can lose money by investing in an Investment Option. Each of the Investment Options involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or 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 such state's 529 plan. Investors should consult their tax advisor, attorney, and/or other qualified advisor regarding their specific legal, investment, or tax situation.

The NEST Direct College Savings Plan (the "Plan") is sponsored by the State of Nebraska, administered by the Nebraska State Treasurer, and the Nebraska Investment Council provides investment oversight. Union Bank and Trust Company serves as Program Manager for the Plan. The Plan offers a series of Investment Options within the Nebraska Educational Savings Plan Trust (the "Trust"), which offers other Investment Options not affiliated with the Plan. The Plan is intended to operate as a qualified tuition program.

Except for any investments made by a Plan participant in the Bank Savings Static Investment Option up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an account, nor earnings thereon, are guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, the Plan, any other state, any agency or instrumentality thereof, Union Bank and Trust Company, the FDIC, or any other entity. Investment returns are not guaranteed. Account owners in the Plan assume all investment risk, including the potential loss of principal.

¹Account owners may deduct for Nebraska income tax purposes contributions they make to their own account (and any other accounts they own in the Nebraska Educational Savings Plan Trust) up to an overall maximum of \$10,000 (\$5,000 if married, filing separately). Contributions in excess of \$10,000 cannot be carried over to a future year. For a minor owned or UGMA/UTMA 529 account, the minor is considered the account owner for Nebraska state income tax deduction purposes. The minor must file a Nebraska tax return for the year their contributions are made to be eligible for a tax deduction for their own contributions. In the case of a UGMA/UTMA 529 account, contributions by the parent/guardian listed as the Custodian on the UGMA/UTMA Plan account are also eligible for a Nebraska state tax deduction.

²Rollovers from another qualified tuition program are treated as a non-taxable distribution from the distributing qualified tuition program provided (1) it has been more than 12 months since any previous rollover for the beneficiary, or (2) the beneficiary of the account is changed to a Member of the Family of the current beneficiary.

Not FDIC Insured / No Bank Guarantee / May Lose Value
(*Except the Bank Savings Static Investment Option Underlying Investment)



UBT
Union Bank & Trust
Program Manager