

Bloomwell

NEWS

IN THIS ISSUE

The Gift That Needs
No Wrapping

Important Distribution
Considerations

Quiz Your Knowledge
of Eligible Expenses

WELCOME TO OUR FIRST ISSUE.

Good news: The transition to Bloomwell 529, with its new name, logo, and website, is now complete. Beyond a fresh look and feel, the revamped plan comes with a handful of advantages for you, like lower costs. If you have any lingering questions about the changeover, speak with your financial professional, or visit Bloomwell529.com.

Keeping you informed about all things Bloomwell will continue to be our highest priority, starting with this quarterly newsletter. We'll provide you with important news about saving for college, along with timely, practical advice throughout the year. In this brief first issue, we'll touch on important distribution considerations, gifting how-to, and test your knowledge of eligible expenses.

Help us ensure you continue receiving Bloomwell updates by keeping your contact information up-to-date. To check the address, email, and phone number we have on file for you, log in to your account on Bloomwell529.com. If you need to make any changes, follow the prompts to do so online.

We look forward to bringing you more Bloomwell news in the future, and we appreciate you continuing your college savings journey with us.



BLOOMWELL
529 EDUCATION SAVINGS

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The gift that needs no wrapping.

If friends and family are out of ideas for what to give your student this holiday season, don't forget they can contribute to your 529 fund. It's quick and easy. Check out the simple instructions at Bloomwell529.com/friends-family-gifting.

For withdrawals, timing is everything.

IMPORTANT DISTRIBUTION CONSIDERATIONS

In order to make a withdrawal according to IRS guidelines, be sure you understand how to time it correctly. Most importantly, you must request a reimbursement the same year that you paid the qualified expense. For example, you may decide to purchase a computer for your beneficiary in October 2021 and pay for it with your personal funds, not from your 529. If you want to be reimbursed from your Bloomwell 529 account, you must do so in 2021.

If you have two students in college at the same time, make sure you only take a withdrawal for the named beneficiary on the account. If you want to pay expenses for the second student, you must first do a change of beneficiary. The IRS allows you to change the beneficiary of your account to another member of the family at any time. Learn more about the use of your 529 funds by talking with your financial professional and visiting Bloomwell529.com/use-of-funds.

Can you 529 it?

QUIZ YOUR KNOWLEDGE OF ELIGIBLE EXPENSES

Your loved one can use their 529 funds for much more than tuition. But using those savings isn't exactly a free-for-all. Put your knowledge of eligible expenses to the test. Check out the answers on the bottom of this newsletter.

1. SEASON ATHLETIC TICKETS

Eligible Not Eligible

2. REQUIRED COMPUTER SOFTWARE

Eligible Not Eligible

3. LAB EQUIPMENT FOR CLASS

Eligible Not Eligible

4. BIKE HELMET

Eligible Not Eligible

5. ROOM AND BOARD

Eligible Not Eligible

6. NEW CLOTHES FOR SCHOOL

Eligible Not Eligible

7. CAMPUS GYM MEMBERSHIP

Eligible Not Eligible

8. NEW LAPTOP

Eligible Not Eligible

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 Bloomwell 529 Education Savings Plan Program Disclosure Statement (issuer's official statement), which can be obtained at Bloomwell529.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 advisor regarding their specific legal, investment, or tax situation.

The Bloomwell 529 Education 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 & 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. 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 & 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.

Not FDIC Insured / No Bank Guarantee / May Lose Value

ANSWERS: 1. Not Eligible; 2. Eligible; 3. Eligible; 4. Not Eligible; 5. Eligible; 6. Not Eligible; 7. Not Eligible; 8. Eligible

