

MICHIGAN SECURITIES, INC.

MEMBER FINRA/SIPC

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529 PLAN DISCLOSURES

Share Class Sales Charges

Investing in 529 college savings plans generally involve investing in mutual funds. Most mutual funds offer different share classes. Although each share class represents a similar interest in the mutual fund's portfolio, the mutual fund will charge you different fees and expenses depending upon your choice of share class. As a general rule, Class A shares carry a "front-end" sales charge or "load" that is deducted from your investment at the time you buy fund shares. This sales charge is a percentage of your total purchase. Many mutual funds offer volume discounts to the front-end sales charge assessed on Class A shares at certain predetermined levels of investment, which are called "breakpoint discounts". In contrast, other share classes usually do not carry any front-end sales charges. Instead, investors pay asset-based sales charges, which may be higher than the charges associated with Class A shares. Investors that purchase these other share classes may also be required to pay a sales charge know as a contingent deferred sales charge (CDSC) when they sell their shares, depending upon the rules of that particular mutual fund.

Resident State Advantages

Your resident state may be a sponsor of a 529 Plan with certain tax and other advantages that must be weighed before making a decision as to which state's plan to invest in. Consult your financial representative or your state's website for more information.

I am aware of the advantages and disadvantages of all the shares classes offered by the 529 college savings plan I have chosen.

I am aware of the advantages and disadvantages concerning my resident state's plan and the state's plan I have chosen.

Signature of Owner/Custodian

Signature of Co-Owner/Custodian

Print Name

Print Name

Date