Five Ways Your MI 529 Advisor College Savings Plan is Getting Even Smarter:

1. Increased Investment Choices
2. More Leading Asset Managers
3. New eService Options
4. Greater Contribution Flexibility
5. Lower Average Fees
Dear MI 529 Advisor Plan Account Owner:

Hello again. It’s nearly back-to-school time—which makes it a great time to tell you more about the enhancements that are making your MI 529 Advisor Plan (the “Plan”) an even smarter choice for your college savings needs.

In July, we sent you a letter outlining some of the exciting changes coming your way. To recap, beginning mid-September your Plan will feature:

• A new distributor and administrator
• Several new top-tier asset managers
• An expanded investment line-up
• Convenient, new service options
• Lower average fees

Please read this Transition Guide carefully, as it contains all the details you need to know now:

• Important differences between the pre- and post-transition Plan
• How your existing investment portfolios will transfer to the new investment portfolios
• Some actions you may wish to take prior to or following the transition (see the FAQ beginning on page 4)

Rest assured, it’s our top priority to make this transition as seamless—and effortless—as possible for you and your financial advisor. If you have any questions, contact us by email at info@MI529advisor.com or by phone at 866-529-8818. If you have questions about the new investment portfolio options, full information will be available after the conversion and you can consider your options with your financial advisor at that point.

Thank you again for your investment in the MI 529 Advisor Plan. We are excited to offer these Plan enhancements—and to help you attain your college savings goals.

Sincerely,

Robin Lott
Program Director

Coming soon: Enhancements to your MI College Savings Plan!

Inside...

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The following aspects of the Plan are **NOT** changing

<table>
<thead>
<tr>
<th>Plan Name</th>
<th>MI 529 Advisor Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Sponsor</td>
<td>The Michigan Department of Treasury</td>
</tr>
<tr>
<td>Program Manager</td>
<td>TIAA-CREF Tuition Financing, Inc.</td>
</tr>
<tr>
<td>Plan Type</td>
<td>Advisor-Sold</td>
</tr>
<tr>
<td>Website</td>
<td>MI529advisor.com</td>
</tr>
<tr>
<td>Plan Phone Number</td>
<td>866-529-8818</td>
</tr>
<tr>
<td>Call Center Hours</td>
<td>M-F 8:30 AM – 6:00 PM ET</td>
</tr>
</tbody>
</table>
| Mailing Address | MI 529 Advisor Plan  
P.O. Box 55070  
Boston, MA 02205-5070 |
| Account Number | Remains unchanged |
| Minimum Contribution | $25 per Investment Portfolio for the initial contribution, Automatic Contribution Plans/Auto Invest, and subsequent contributions; $15 per pay period for the payroll deduction option |
| State Administrative Fee | Remains at 0.05% |
| Annual Maintenance Fees | None |

The following aspects of the Plan **WILL** be changing

<table>
<thead>
<tr>
<th>Before</th>
<th>After</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Distributor:</strong></td>
<td></td>
</tr>
<tr>
<td>Allianz Global Investors Distributors, LLC</td>
<td>Nuveen Securities, LLC</td>
</tr>
<tr>
<td><strong>Investment Portfolios</strong></td>
<td></td>
</tr>
</tbody>
</table>
| 13 Investment Portfolios:  
1 Age-Based Portfolio (6 age bands)  
2 Target Risk Portfolios  
10 Individual Fund Portfolios | 20 Investment Portfolios:  
1 Age-Based Portfolio (9 age bands)  
2 Target Risk Portfolios  
1 Multi-Fund Portfolio  
16 Individual Fund Portfolios |
| **Investment Managers** | | |
| • Allianz Global Investors  
• PIMCO  
• TIAA Investments, LLC | • Nuveen Asset Management, LLC  
• TIAA Investments, LLC  
• Symphony Asset Management  
• Santa Barbara Asset Management  
• Harding Loevner  
• Oakmark Funds  
• Dimensional Fund Advisors  
• MetWest Funds  
• Harbor Funds  
• Ariel Investments |
| **Program Management Fee** | 0.50% | 0.32% |
| **Allocation Instructions** | Direct investments by instruction received with the funds | Establish allocation instructions that will be utilized for all future contributions |
Transition Overview

What are the major enhancements to the plan?

New distributor and administrator: In mid-September, the MI 529 Advisor Plan (the “Plan”) will transition its program distribution from Allianz Global Investors Distributors, LLC (“Allianz”) to Nuveen Securities, LLC (“Nuveen”). TIAA-CREF Tuition Financing, Inc. will continue to serve as program manager, as well as assume the role of Plan administrator. Nuveen is a subsidiary of TIAA, and will be responsible for marketing and distribution of the Plan, along with providing advisor sales support via a new and improved Advisor Service Model. To that end, Nuveen is dedicated to helping advisors make your investing experience as effortless and rewarding as possible. In conjunction with this transition, we will be making the following changes:

Expanded investment line-up: The Plan will offer a broader array of leading asset managers and, in turn, some exciting new investment options.

This provides you with more choice when it comes to achieving your college funding goals.

Enhanced account owner servicing: We are making the plan easier to use—through expanded online and phone access—for contributions, withdrawals, and updates to account information.

Lower average fees: The program management fee and many of the underlying fund fees will be lower, helping to make the Plan more attractive on a cost basis.

Complete details will be available in the Welcome Kit. This will be sent to you following the transition of the Plan.

What are the differences between the old and new plan?

See the “Before and After” table above. Most of the account access features and customer service benefits you currently enjoy will stay the same, or get even better as described above.
Are the Plan’s investments changing?
Yes, there will be significant enhancements. You will have access to a wide array of top-tier asset managers, plus several new investment choices. See “Plan Investment Choices” on page 6 for more information.

Will the transition create tax consequences?
No, this transition will not create any tax consequences for MI 529 Advisor Plan account owners.

Will there be a change in the plan fees/expenses?
As outlined in the “Comparison” tables on pages 3 and 4:
• Program management fees will be lower
• Average underlying fund fees will be lower

Are there any changes for my financial advisor and how is he/she being notified?
Your financial advisor will have access to a new dedicated 529 advisor plan specialist and advisor consultants to help him/her deliver the best possible experience to Plan investors. Your financial advisor will be notified regarding the Plan changes and he/she will have access to communications that are sent to you.

Is there anything I need to do now (before the transition)?
Your account information will automatically transition to Nuveen and TIAA-CREF Tuition Financing, Inc., and your current investments will also be seamlessly transferred to the new portfolio/s that closely match your current investment objectives. (See the “Plan Investment Choices” section below for details.)

However, if you haven’t already done so, please check and update your current account information (mailing address, email address, social security numbers and your beneficiary’s date of birth) as soon as possible—prior to the transition.
What do I need to do after the transition has been completed?

- Re-establish your User ID and Password on MI529advisor.com, set up allocation instructions and revisit your eDelivery elections. Simply follow the instructions in the “Transactions” section on page 9.
- Touch base with your financial advisor to ensure you are on track to meet your college savings goals, and update your investment portfolio accordingly.
- Review your banking instructions for electronic deposits and withdrawals, if you have these set up. If you currently take advantage of automatic withdrawals, direct deposit by paycheck or if you are making contributions to your account using online banking, follow the instructions in the “Transactions” section on page 9.

Plan Investment Choices

How will my current holdings be allocated to new funds? What are the new investment choices?

The table on the following page shows how your investments will be transferred (“mapped”) to the new Plan investment portfolios. At the time of the transition, your current assets will automatically shift to the new investment portfolio(s) within the Plan. The mapping is designed to ensure continuity in your investment program by transferring your current investments to similar portfolios.

Shortly after the transition, you will receive a Welcome Kit that will include a Disclosure Booklet with more information about all the investment portfolios, including objectives, risks, asset allocations and fees.

Can I change my investment allocations?

After the transition, you may wish to review the new investment offerings with your financial advisor to determine whether any of them might enhance your current strategy. At that time, you may rebalance your allocations if you have not already performed two investment rebalances in 2017. According to federal 529 regulations, if you have already made two rebalances in 2017 prior to the transition, you will need to wait until January 2018 to make any adjustments to your investment allocations. Because the transition of the MI 529 Advisor Plan is a program-initiated change, it is NOT considered one of your two annual investment rebalances.
## MI 529 Advisor Portfolio Mapping

### Assets transfer from...
**Current Investment Portfolio (Distributor: Allianz)**

### Assets transfer to...
**New Investment Portfolio (Distributor: Nuveen)**

### Age-Based Portfolios: Assets will be mapped to the appropriate age portfolio according to the age of the beneficiary as of the conversion date.

<table>
<thead>
<tr>
<th>Age-Based 0–8</th>
<th>Age-Based 0–4</th>
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<tbody>
<tr>
<td>Age-Based 5–8</td>
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</table>

<table>
<thead>
<tr>
<th>Age-Based 9–11</th>
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<tbody>
<tr>
<td>Age-Based 9–10</td>
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<tr>
<td>Age-Based 10–12</td>
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<tr>
<td>Age-Based 12–14</td>
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</table>

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<tr>
<th>Age-Based 15–16</th>
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<td>Age-Based 15</td>
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<td>Age-Based 16</td>
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<tr>
<th>Age-Based 17–18</th>
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<tbody>
<tr>
<td>Age-Based 17</td>
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<tr>
<td>Age-Based 18+</td>
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</table>

<table>
<thead>
<tr>
<th>Age-Based 19 and over</th>
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<tbody>
<tr>
<td>Age-Based 17</td>
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</table>

### Target Risk Portfolios

<table>
<thead>
<tr>
<th>Capital Appreciation</th>
<th>Capital Appreciation Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Preservation</td>
<td>Conservative Allocation Portfolio</td>
</tr>
</tbody>
</table>

### Multi-Fund Portfolio

- Nuveen Alternative Income Portfolio*

### Individual Fund Portfolios

| AllianzGI Best Styles International Equity | Oakmark International Portfolio |
| AllianzGI Best Styles U.S. Equity | Santa Barbara Dividend Growth Portfolio |
| AllianzGI Global Allocation | Harding Loevner Global Equity Portfolio |
| AllianzGI Income and Growth PIMCO Income | Nuveen Strategic Income Portfolio |
| PIMCO Real Return | Nuveen Inflation-Linked Portfolio |
| PIMCO Short Asset Investment | Principal Plus Interest Portfolio |
| PIMCO Total Return | MetWest Total Return Bond Portfolio |
| TIAA U.S. Large Cap Equity | TIAA Large Cap U.S. Equity Index Portfolio |
| TIAA Small Cap Blend Index | TIAA U.S. Small Cap Portfolio |

<table>
<thead>
<tr>
<th>New Portfolios:</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIAA Large Cap Value Portfolio</td>
</tr>
<tr>
<td>Harbor Capital Appreciation Portfolio</td>
</tr>
<tr>
<td>Ariel Portfolio</td>
</tr>
<tr>
<td>DFA Emerging Markets Portfolio</td>
</tr>
<tr>
<td>TIAA Social Choice Equity Portfolio</td>
</tr>
<tr>
<td>TIAA Social Choice Bond Portfolio</td>
</tr>
<tr>
<td>Nuveen Real Asset Income Portfolio</td>
</tr>
</tbody>
</table>

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* None of your current investments will be mapped to new Portfolios, but you may invest in them after the transition.
# Account Access

**What's happening when?**

The table below highlights important dates and corresponding activities and servicing information.

**Will my account number change?**

No, your account number will remain the same.

## MI 529 Advisor Plan Transition Timeline

<table>
<thead>
<tr>
<th>Key Dates</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Now through Thursday, September 7, 2017, 4 pm ET</td>
<td>Contributions received in good order with a trade date of September 7, 2017 are processed as usual until 4 p.m. ET. New enrollment applications received after the close of the New York Stock Exchange (generally 4 p.m. ET) on September 7, 2017 will be rejected or returned. Starting September 11, 2017, contributions received in good order will be processed accordingly.</td>
</tr>
<tr>
<td>Now through Friday, September 8, 2017, 4 pm ET</td>
<td>If you haven’t done so already, visit MI529advisor.com or call the Account Owner Service Center at 866-529-8818 to verify your current account information.</td>
</tr>
</tbody>
</table>
| Friday, September 8, 2017, 4 pm ET through Sunday, September 10, 2017 | **Account Access Blackout Period:**  
  - No online account access.  
  - No phone or paper transaction processing, including withdrawals, contributions or account change requests.  
  - Account assets and records will be transferred. |
| Monday, September 11, 2017                          | Transition complete; transaction processing and online access available                                                                    |
When can I access my online account after the transition?
You will be able to access your account online beginning September 11, 2017.

Are there new login requirements?
Yes. Be sure to retain your account number to log on. The first time you log on after the transition, you will be prompted to set up a new User ID and password. For increased account security, we are requiring more stringent log-in credentials.

• Your NEW User ID will require: 8 to 20 characters with at least 1 letter and 1 number. Special characters (@, #, $, etc.) are not allowed.

• Your NEW Password will require: 8 to 20 characters with at least 1 letter and 1 number. Special characters (@, #, $, etc.) are allowed.

Are there changes for contacting the Account Owners/Service Center?
No. The Account Owners/Service Center will have the same mailing address, URL, telephone number and hours. See the Transition Comparison table on page 3 for contact information.

What if I have a trust account?
If you have a trust account, you will need to download and complete the Trustee Authorization for Online Account Access Form.

This form will be available at MI529advisor.com on September 11, 2017.

Will my power of attorney assignments be honored after the transition?
If you have granted power of attorney to someone to act on your behalf with respect to your MI 529 Advisor Plan account, it will transfer from the existing plan.

Transactions

Do I need to make changes to my recurring contributions (also known as automatic contribution plan) because of the conversion?
No action is required. All automatic contribution plans will remain intact post transition.

Are there changes to the way I withdraw assets from my account after the transition?
Withdrawals from your accounts can still be made by phone, or by completing the designated Plan form, and mailing it to the Plan address listed on the form. Additionally, you can now request withdrawals online by logging into your account and entering your request via the online processing facility.

Can I still use my previous MI529 Advisor Plan forms and documents after transition?
Please discard any existing Plan forms and documents. You may access new forms at MI529advisor.com on September 11, 2017, or via your financial advisor.
Plan Statements

When will I receive my next statement?

Within approximately 10 business days after the transition, you will receive a statement from Allianz reflecting the sale of the units in the current investment options of your MI 529 Advisor Plan account. You will also receive a statement from Nuveen that will reflect the purchase of units in the new investment options. The dollar value of your account will be the same on both statements but each investment option per unit price and number of units you own will be different.

Will there be any differences in my statement/holdings listings?

Your total account value will not change. However, your statement will now list your new investment holdings, as outlined in the Portfolio Mapping table above.

Can I receive my statements and other plan documents electronically?

If you currently receive your MI 529 Advisor Plan statement electronically, this will continue after the transition. If you have not elected eDelivery and you would like to receive account statements and other Plan documents online, sign up for eDelivery when you log into your account after the transition.

What happens next?

► September 11, 2017: Transition Complete

► Week of September 11, 2017: Welcome Kit (to Account Owners and Advisors)
  • Welcome Brochure to help you maximize the features of your new, improved MI 529 Advisor Plan
  • Disclosure Booklet

► On or about the week of September 18, 2017: Account Confirmation Statements (to Account Owners and Advisors)
  • Closing statement from Allianz
  • Opening statement from Nuveen/TIAA
  • Allocation Instruction Form

Log on to MI529advisor.com to (i) reestablish your User ID and password, (ii) update your eDelivery Preferences, and (iii) set up your Allocation Instructions for future contributions.
Thank you for choosing the MI 529 Advisor Plan.
It’s a smart way to reach your college savings goals...
and, as you’ve seen, it’s about to get even smarter.

You still have all the traditional benefits of a 529 plan...
• Tax-deferred growth potential and tax-free withdrawals
• Gifting and estate tax benefits
• Control and flexibility for the account owner

Now with...
• Increased Investment Choices
• More Leading Asset Managers
• New eService Options
• Greater Contribution Flexibility
• Lower Average Fees

...And, it’s still the only advisor-sold 529 college savings plan that allows MI residents to:
• Deduct net contributions up to $10,000 (for joint filers) from your Michigan taxable income annually ($5,000 for single filers).
• Contribute up until December 31 to earn a deduction for this calendar year.
• Make generous maximum contributions of up to $500,000 per beneficiary (including contributions in the Michigan Education Savings Program (direct program) and the Michigan Education Trust (529 prepaid tuition program).

Questions?
We’re here to help.
Additional information regarding the transition visit MI529advisor.com or call 866-529-8818.
More information—online, by phone, or from your financial advisor—regarding investment options, services, fees and expenses will be available following the transition.

MI529advisor.com or call 866-529-8818.
MI529advisor.com
or call 866-529-8818.

All investments involve risks, including possible loss of principal.
Nuveen Securities, LLC, Member FINRA and SIPC.