November 24, 2014

CollegeCounts 529 Advisor Plan Investment Changes

In our continued efforts to provide "best-in-class" investment options, we review and monitor the Program's asset allocations, investment structure, and underlying funds on an ongoing basis. As part of that process several investment changes will be implemented on December 17, 2014.

As previously communicated, on October 1, 2014, the PIMCO Total Return Fund was removed from the Plan, and the holdings in that fund were redeemed. The proceeds of the redemption were then invested in the passively managed Northern Funds Bond Index Fund as the Program and its investment consultants continued their ongoing review, due diligence, and analysis.

Based on the results of the review, due diligence, and analysis the decision has been made that the Age-Based and Target Portfolios will, in effect, invest the funds that were previously invested in the PIMCO Total Return Fund, and that have been held in the Northern Bond Index Fund, into the actively managed MainStay Total Return Bond Fund, as described more fully below.

The changes are summarized below:

New Underlying Mutual Fund

On November 19, 2014 the decision was made to add the MainStay Total Return Bond Fund to the CollegeCounts 529 Advisor Plan.

1. Additional Diversification for Age-Based and Target Portfolios

The Plan is diversifying the assets invested in the Northern Bond Index Fund by investing a portion of those assets into the MainStay Total Return Bond Fund (Ticker: MTMIX). The remaining portion will continue in the Northern Bond Index Fund. This change will be made on December 17, 2014 in the Age-Based and Target Portfolios. New investments in the Program after December 17, 2014 will be allocated according to the asset allocation indicated in the enclosed Program Disclosure Statement Supplement.

As described more fully in the fund's prospectus, the MainStay Total Return Fund seeks to outperform the Barclays U.S. Aggregate Bond Index in small increments with below average volatility. This strategy takes a top-down approach, believing that monetary policy is the biggest driver of credit growth and business cycles. Please see the enclosed Program Disclosure Statement Supplement and the fund prospectus for additional information.

2. **New Individual Fund Portfolio**

   Effective December 17, 2014 a new Individual Fund Portfolio is being added to the Plan – the MainStay Total Return Bond 529 Portfolio. **Please Note:** No assets will be moved to this Individual Fund Portfolio automatically. If you would like to use this new Individual Fund Portfolio you will need to make an investment change, electing into it.

What do you need to do? As a current investor no action will be required on your part. **The changes will be made to the Portfolios on Wednesday, December 17, 2014.** The changes initiated by the Program are not considered an investment change to your account.

What if I want to invest differently than outlined? If you choose to change the Portfolio in which you invest, you may use your once per calendar year investment change for 2014 to select a new Portfolio(s). If you are uncertain whether or not you have used your one investment change for calendar year 2014 or if you have questions regarding the Program, your account, or the upcoming enhancements, please feel free to contact your investment professional or one of our customer care representatives at 866.529.2228 between 7:30 am and 6:00 pm CT Monday through Friday.

Thank you for investing with CollegeCounts!

CollegeCounts 529 Fund Advisor Plan
Program Disclosure Statement

Supplement dated November 26, 2014
to the Program Disclosure Statement dated September 26, 2013,
as supplemented October 1, 2014

The CollegeCounts 529 Fund Advisor Plan's (the "Plan") Program Disclosure Statement dated September 26, 2013, as supplemented, is hereby amended as follows:

Investment Change / Increased Diversification

Effective December 17, 2014, the MainStay Total Return Bond Fund (ticker: MTMIX) will be added to the Plan to provide additional diversification. The MainStay Total Return Bond Fund will be added to certain of the Target and Age-Based Portfolios as detailed on page 3.

In addition, effective December 17, 2014, the MainStay Total Return Bond 529 Portfolio will be added as an Individual Fund Portfolio. The MainStay Total Return Bond 529 Portfolio will invest solely in the MainStay Total Return Bond Fund (Class I). Please see page 4 and 5 of this Supplement and the MainStay Total Return Bond Fund prospectus for additional information on the underlying fund.

Program Fees and Expenses

With the upcoming changes that are targeted to be effective December 17, 2014, the Fee and Expense tables for each Fee Structure will be revised to include the estimated underlying fund expenses and the estimated total annual asset-based fees based on the new asset allocations. The anticipated fees for the MainStay Total Return Bond 529 Portfolio, the Target Portfolios and the corresponding Age-Based Portfolios are set forth in the table below:

Investment Portfolio	Estimated Underlying Fund Expenses*	Estimated Total Annual Asset-Based Fees - Fee Structure		
		A	C	F
Fund 100	0.61%	1.28%	1.53%	1.03%
Fund 80	0.58%	1.25%	1.50%	1.00%
Fund 60	0.53%	1.20%	1.45%	0.95%
Fund 40	0.49%	1.16%	1.41%	0.91%
Fund 20	0.40%	1.07%	1.32%	0.82%
Fixed Income Fund	0.27%	0.94%	1.19%	0.69%
Age-Based Aggressive Portfolio				
Ages 0 – 8	0.61%	1.28%	1.53%	1.03%
Ages 9 – 12	0.58%	1.25%	1.50%	1.00%
Ages 13 – 16	0.53%	1.20%	1.45%	0.95%
Ages 17 – 20	0.49%	1.16%	1.41%	0.91%
Ages 21 +	0.40%	1.07%	1.32%	0.82%
Age-Based Moderate Portfolio				
Ages 0 – 8	0.58%	1.25%	1.50%	1.00%
Ages 9 – 12	0.53%	1.20%	1.45%	0.95%
Ages 13 – 16	0.49%	1.16%	1.41%	0.91%
Ages 17 – 20	0.40%	1.07%	1.32%	0.82%
Ages 21 +	0.27%	0.94%	1.19%	0.69%
Age-Based Conservative Portfolio				
Ages 0 – 8	0.53%	1.20%	1.45%	0.95%
Ages 9 – 12	0.49%	1.16%	1.41%	0.91%
Ages 13 – 16	0.40%	1.07%	1.32%	0.82%
Ages 17 – 20	0.27%	0.94%	1.19%	0.69%
Ages 21 +	0.12%	0.44%	0.44%	0.44%
MainStay Total Return Bond 529 Portfolio	0.60%	1.27%	1.52%	1.02%

* For registered mutual funds, in the absence of a change that would materially affect the information, based on the applicable fund's most recent prospectus prior to the date of this Program Disclosure Statement Supplement, and for Portfolios invested in multiple registered mutual funds, based on a weighted average of each fund's total annual operating expenses.

Hypothetical Expense Example Table

The Hypothetical Expense Table on page 33, and as supplemented, is replaced with the following.

Approximate Cost of a $10,000 Investment												
	One Year			Three Years			Five Years			Ten Years		
	A	C	F	A	C	F	A	C	F	A	C	F
Target Portfolios												
Fund 100	$477	$157	$106	$744	$487	$329	$1,031	$840	$571	$1,848	$1,834	$1,264
Fund 80	$474	$154	$103	$735	$477	$320	$1,016	$824	$555	$1,815	$1,801	$1,229
Fund 60	$469	$149	$97	$720	$462	$304	$990	$797	$528	$1,760	$1,745	$1,171
Fund 40	$465	$145	$93	$708	$449	$291	$969	$776	$506	$1,716	$1,700	$1,123
Fund 20	$456	$135	$84	$680	$421	$263	$922	$728	$457	$1,615	$1,598	$1,017
Fixed Income Fund	$443	$122	$71	$640	$380	$221	$854	$658	$385	$1,468	$1,450	$861
Age-Based Portfolios												
Age-Based Aggressive												
Ages 0 - 8	$477	$157	$106	$744	$487	$329	$1,031	$840	$571	$1,848	$1,834	$1,264
Ages 9 – 12	$474	$154	$103	$735	$477	$320	$1,016	$824	$555	$1,815	$1,801	$1,229
Ages 13 – 16	$469	$149	$97	$720	$462	$304	$990	$797	$528	$1,760	$1,745	$1,171
Ages 17 – 20	$465	$145	$93	$708	$449	$291	$969	$776	$506	$1,716	$1,700	$1,123
Ages 21 +	$456	$135	$84	$680	$421	$263	$922	$728	$457	$1,615	$1,598	$1,017
Age-Based Moderate												
Ages 0 - 8	$474	$154	$103	$735	$477	$320	$1,016	$824	$555	$1,815	$1,801	$1,229
Ages 9 – 12	$469	$149	$97	$720	$462	$304	$990	$797	$528	$1,760	$1,745	$1,171
Ages 13 – 16	$465	$145	$93	$708	$449	$291	$969	$776	$506	$1,716	$1,700	$1,123
Ages 17 – 20	$456	$135	$84	$680	$421	$263	$922	$728	$457	$1,615	$1,598	$1,017
Ages 21 +	$443	$122	$71	$640	$380	$221	$854	$658	$385	$1,468	$1,450	$861
Age-Based Conservative												
Ages 0 - 8	$469	$149	$97	$720	$462	$304	$990	$797	$528	$1,760	$1,745	$1,171
Ages 9 – 12	$465	$145	$93	$708	$449	$291	$969	$776	$506	$1,716	$1,700	$1,123
Ages 13 – 16	$456	$135	$84	$680	$421	$263	$922	$728	$457	$1,615	$1,598	$1,017
Ages 17 – 20	$443	$122	$71	$640	$380	$221	$854	$658	$385	$1,468	$1,450	$861
Ages 21 +	$45	$45	$45	$142	$142	$142	$247	$247	$247	$555	$555	$555
Individual Fund Portfolio												
MainStay Total Return Bond 529 Portfolio	$476	$156	$105	$741	$484	$326	$1,026	$835	$566	$1,837	$1,823	$1,253

New Age-Based & Target Portfolios - Asset Allocation Table

Effective December 17, 2014, the "Exhibit C - Investment Portfolios and Mutual Fund Information" Table on page 49 pf the Program Disclosure Statement, as supplemented October 1, 2014, is deleted in its entirety and replaced with the following table.

EXHIBIT C – INVESTMENT PORTFOLIOS AND MUTUAL FUND INFORMATION

The following Table shows the target investment allocations for the Age-Based and Target Portfolios. These target allocations were designed by the Board in consultation with Pension Consulting Alliance, the Program Manager and Wilshire Associates. The Program Manager rebalances the Portfolios on an ongoing basis pursuant to the stated investment strategy. The Board may amend or supplement the Statement of Investment Policy at any time which may change the Portfolios, the asset allocation within the Portfolios, and the underlying investment funds in which the Portfolios invest, including the underlying mutual funds in which the Individual Fund Portfolios invest.

Age-Based & Target Portfolios - Asset Allocations

Age-Based Portfolios	Age of beneficiary						
Age-Based Aggressive Option	**0 - 8**	**9 - 12**	**13 - 16**	**17 - 20**	**21 plus**		
Age-Based Moderate Option		**0 - 8**	**9 - 12**	**13 - 16**	**17 - 20**	**21 plus**	
Age-Based Conservative Option			**0 - 8**	**9 - 12**	**13 - 16**	**17 - 20**	**21 plus**
Target Portfolios	**Fund 100**	**Fund 80**	**Fund 60**	**Fund 40**	**Fund 20**	**Fixed Income Fund**	
Underlying Mutual Funds							
BlackRock Cash Funds					10.0%	50.0%	100.0%
MONEY MARKET TOTAL	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**10.0%**	**50.0%**	**100.0%**
PIMCO Short-Term Fund			5.0%	10.0%	23.0%	30.0%	
Northern Funds Bond Index Fund		3.0%	9.0%	15.0%	15.0%	4.0%	
MainStay Total Return Bond Fund		7.0%	13.0%	20.0%	15.0%	4.0%	
American Century Short Duration Inflation Protection Bond Fund		5.0%	7.0%	9.0%	11.0%	12.0%	
Touchstone High Yield Fund		2.0%	3.0%	3.0%	4.0%		
Templeton International Bond Fund		3.0%	3.0%	3.0%	2.0%		
FIXED INCOME TOTAL	**0.0%**	**20.0%**	**40.0%**	**60.0%**	**70.0%**	**50.0%**	**0.0%**
Voya Global Real Estate Fund	7.0%	5.0%	3.0%	1.5%			
REAL ESTATE TOTAL	**7.0%**	**5.0%**	**3.0%**	**1.5%**	**0.0%**	**0.0%**	**0.0%**
Cohen & Steers Dividend Value Fund	13.5%	11.5%	9.0%	6.5%	3.5%		
Northern Funds Stock Index Fund	16.0%	14.0%	10.0%	9.0%	7.0%		
T. Rowe Price Instl. Large-Cap Growth Fund	15.5%	11.5%	9.0%	5.5%	2.5%		
Northern Funds Mid Cap Index Fund	3.0%	2.0%	2.0%	1.5%	1.0%		
Northern Funds Small Cap Value Fund	3.5%	3.0%	2.0%	1.5%	0.5%		
Lord Abbett Developing Growth Fund	4.5%	3.0%	2.0%	1.5%	0.5%		
DOMESTIC EQUITY TOTAL	**56.0%**	**45.0%**	**34.0%**	**25.5%**	**15.0%**	**0.0%**	**0.0%**
Northern Funds International Equity Index Fund	9.0%	8.0%	7.0%	3.5%	2.0%		
Neuberger Berman International Select Fund	15.0%	12.0%	9.0%	6.0%	2.0%		
DFA International Small Company Portfolio	4.0%	3.0%	2.0%				
Lazard Emerging Markets Equity Portfolio	7.0%	5.0%	3.0%	1.5%			
INTERNATIONAL EQUITY TOTAL	**35.0%**	**28.0%**	**21.0%**	**11.0%**	**4.0%**	**0.0%**	**0.0%**
Credit Suisse Commodity Return Strategy Fund	2.0%	2.0%	2.0%	2.0%	1.0%		
COMMODITIES TOTAL	**2.0%**	**2.0%**	**2.0%**	**2.0%**	**1.0%**	**0.0%**	**0.0%**
T O T A L	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

NEW INVESTMENT FUND DESCRIPTIONS

"*Exhibit C – Investment Portfolios and Underlying Fund Information"* beginning on page 51, the summary and descriptions of the investment objectives and strategies, primary risks, and fees and expenses of the new investment fund is set forth below. The description is taken from the most recent prospectus of the fund and is intended to summarize the respective investment objectives and policies.

For more complete information regarding any fund, you may request a prospectus from your financial advisor, the Program Manager, or by visiting www.CollegeCounts529advisor.com. All investments carry some degree of risk which will affect the value of the fund's investments, investment performance, and price of its shares. It is possible to lose money by investing in the funds. For more complete information, please see each fund's Prospectus.

MainStay Total Return Bond Fund

(Ticker: MTMIX Class I)

Investment Objective. The fund seeks total return.

Principal Investment Strategies. The fund, under normal circumstances, invests at least 80% of its assets (net assets plus any borrowings for investment purposes) in bonds, which include all types of debt securities, such as: debt or debt-related securities issued or guaranteed by the U.S. or foreign governments, their agencies or instrumentalities; obligations of international or supranational entities; debt securities issued by U.S. or foreign corporate entities; zero coupon bonds; municipal bonds; mortgage-related and other asset-backed securities; and loan participation interests. The fund will generally seek to maintain a weighted average duration within 2.5 years (plus or minus) of the duration of the Barclays U.S. Aggregate Bond Index. Duration is a measure used to determine the sensitivity of a security/portfolio to changes in interest rates. The longer the duration of a security/portfolio, the more sensitive it will be to changes in interest rates.

At least 65% percent of the fund's total assets will be invested in investment grade debt securities, as rated by an independent rating agency, such as rated BBB- or better by Standard & Poor's Ratings Services ("S&P") or Baa3 or better by Moody's Investors Service, Inc. ("Moody's") when purchased, or if unrated, determined by the subadvisor to be of comparable quality. The fund may also invest up to 20% of its total assets in securities rated below investment grade by an independent rating agency or, if not rated, determined to be of equivalent quality by the subadvisor. Some securities that are rated below investment grade by independent rating agencies are commonly referred to as "junk bonds." If independent rating agencies assign different ratings for the same security, the fund will use the higher rating for purposes of determining the credit quality. The fund may invest in mortgage dollar rolls, to-be-announced ("TBA") securities transactions, variable rate notes and floaters.

The fund may invest up to 20% of its total assets in securities denominated in foreign currencies. To the extent possible, the fund will attempt to protect these investments against risks stemming from differences in foreign exchange rates.

The fund may also invest in derivatives such as futures, options and swap agreements to try to enhance returns or reduce the risk of loss by hedging certain of its holdings. Commercial paper must be, when purchased, rated in the highest rating category by an independent rating agency, such as A-1 by S&P or Prime-1 by Moody's, or if unrated, determined by the subadvisor to be of comparable quality. The Fund's principal investments may have fixed or floating rates of interest.

Investment Process: In pursuing the fund's investment strategy, the subadvisor conducts a continuing review of yields and other information derived from a database which it maintains in managing fixed-income portfolios.

Fundamental economic cycle analysis, credit quality and interest rate trends are the principal factors considered by the subadvisor in managing the fund and determining whether to increase or decrease the emphasis placed upon a particular type of security or industry sector within the fund's investment portfolio. Maturity Duration shifts adjustments are based on a set of investment decisions that take into account a broad range of economic, fundamental and technical indicators.

The subadvisor may sell a security if it no longer believes that the security will contribute to meeting the investment objective of the fund. In considering whether to sell a security, the subadvisor may evaluate, among other things, the condition of the economy, meaningful changes in the issuer's financial condition, and changes in the condition and outlook in the issuer's industry.

Principal Risks.

Loss of Money Risk: Before considering an investment in the fund, you should understand that you could lose money.

Market Changes Risk: The value of the fund's investments may change because of broad changes in the markets in which the Fund invests, which could cause the fund to underperform other funds with similar objectives. From time to time, markets may experience periods of acute stress that may result in (i) increased volatility; and (ii) increased redemptions. Such conditions may add significantly to the risk of volatility in the net asset value of the fund's shares.

Management Risk: The investment strategies, practices and risk analysis used by the subadvisor may not produce the desired results.

Debt Securities Risk: The risks of investing in debt securities include (without limitation): (i) credit risk, i.e., the issuer may not repay the loan created by the issuance of that debt security; (ii) maturity risk, i.e., a debt security with a longer maturity may fluctuate in value more than one with a shorter maturity; (iii) market risk, i.e., low demand for debt securities may negatively impact their price; (iv) interest rate risk, i.e., when interest rates go up, the value of a debt security goes down, and when interest rates go down, the value of a debt security goes up; (v) selection risk, i.e., the securities selected by the subadvisor may underperform the market or other securities selected by other funds; and (vi) call risk, i.e., during a period of falling interest rates, the issuer may redeem a security by repaying it early, which may reduce the fund's income if the proceeds are reinvested at lower interest rates.

Interest rates in the United States are at, or near, historic lows, which may increase the fund's exposure to risks associated with rising interest rates. Moreover, rising interest rates or lack of market participants may lead to decreased liquidity in the bond markets, making it more difficult for the fund to sell its bond holdings at a time when the subadvisor might wish to sell. Decreased liquidity in the bond markets also may make it more difficult to value some or all of the fund's bond holdings.

Loan Participation Interest Risk: There may not be a readily available market for loan participation interests, which in some cases could result in the fund disposing of such a security at a substantial discount from face value or holding such a security until maturity. In addition, there is also the credit risk of the underlying corporate borrower as well as the lending institution or other participant from whom the fund purchased the loan participation interests.

High-Yield Securities Risk: Investments in high-yield securities or non-investment grade securities (commonly referred to as "junk bonds") are sometimes considered speculative because they present a greater risk of loss than higher quality securities. Such securities may, under certain circumstances, be less liquid than higher rated securities. These securities pay investors a premium (a high interest rate or yield) because of the increased risk of loss. These securities can also be subject to greater price volatility. In times of unusual or adverse market, economic or political conditions, these securities may experience higher than normal default rates.

TBA Securities Risk: In a TBA securities transaction, the fund commits to purchase certain securities for a fixed price at a future date. The principal risks are that the counterparty may not deliver the security as promised and/or that the value of the TBA security may decline prior to when the fund receives the security.

Foreign Securities Risk: Investments in foreign securities may be riskier than investments in U.S. securities. Differences between U.S. and foreign regulatory regimes and securities markets, including less stringent investor protections and disclosure standards of some foreign markets, less liquid trading markets and political and economic developments in foreign countries, may affect the value of the fund's investments in foreign securities. Foreign securities may also subject the fund's investments to changes in currency rates. These risks may be greater with respect to securities of companies that conduct their business activities in emerging markets or whose securities are traded principally in emerging markets.

Mortgage-Backed/Asset-Backed Securities Risk: Prepayment risk is associated with mortgage-backed and asset-backed securities. If interest rates fall, the underlying debt may be repaid ahead of schedule, reducing the value of the fund's investments. If interest rates rise, there may be fewer prepayments, which would cause the average bond maturity to rise, increasing the potential for the fund to lose money. The value of these securities may be significantly affected by changes in interest rates, the market's perception of issuers, and the creditworthiness of the parties involved. The ability of the fund to successfully utilize these instruments may depend on the ability of the subadvisor to forecast interest rates and other economic factors correctly. These securities may have a structure that makes their reaction to interest rate changes and other factors difficult to predict, making their value highly volatile.

Floaters and Variable Rate Notes Risk: Floaters and variable rate notes provide for a periodic adjustment in the interest rate paid on the securities. The rate adjustment intervals may be regular and range from daily up to annually, or may be based on an event, such as a change in the prime rate. Floating and variable rate notes may be subject to greater liquidity risk than other debt securities, meaning that there may be limitations on the fund's ability to sell the securities at any given time. Securities with floating interest rates generally are less sensitive to interest rate changes, but may decline in value if their interest rates do not rise as much or as fast as interest rates in general. Such securities also may lose value.

Derivatives Risk: Derivatives are investments whose value depends on (or is derived from) the value of an underlying instrument, such as a security, asset, reference rate or index. Derivative strategies often involve leverage, which may exaggerate a loss, potentially causing the fund to lose more money than it would have lost had it invested in the underlying instrument. Derivatives may be difficult to sell, unwind or value. Derivatives may also be subject to counterparty risk, which is the risk that the counterparty (the party on the other side of the transaction) on a derivative transaction will be unable to honor its contractual obligations to the fund. Swap transactions tend to shift the fund's investment exposure from one type of investment to another, and therefore entail the risk that a party will default on its payment obligations to the fund. Futures may be more volatile than direct investments in the instrument underlying the futures, and may not correlate perfectly to the underlying instrument. Futures also may involve a small initial investment relative to the risk assumed, which could result in losses greater than if they had not been used. Due to fluctuations in the price of the underlying security, the fund may not be able to profitably exercise an option and may lose its entire investment in an option.

Mortgage Dollar Roll Transaction Risk: A mortgage dollar roll is a transaction in which the fund sells mortgage-related securities from its portfolio to a counterparty from whom it simultaneously agrees to buy a similar security on a delayed delivery basis. Mortgage dollar roll transactions are subject to certain risks, including the risk that securities returned to the fund at the end of the roll, while substantially similar, may be inferior to what was initially sold to the counterparty.

Liquidity and Valuation Risk: Securities purchased by the fund that are liquid at the time of purchase may subsequently become illiquid due to, among other things, events relating to the issuer of the securities, market events, economic conditions, investor perceptions or lack of market participants. The lack of an active trading market may make it difficult to obtain an accurate price for a security. If market conditions make it difficult to value securities, the fund may value these securities using more subjective methods, such as fair value pricing. In such cases, the value determined for a security could be different than the value realized upon such security's sale. As a result, an investor could pay more than the market value when buying fund shares or receive less than the market value when selling fund shares. Liquidity risk may also refer to the risk that the fund may not be able to pay redemption proceeds within the allowable time period because of unusual market conditions, unusually high volume of redemptions, or other reasons. To meet redemption requests, the fund may be forced to sell securities at an unfavorable time and/or under unfavorable conditions.

See “More About Investment Strategies and Risks” beginning on page 94 of the fund’s prospectus for more information about the risks associated with the fund.

An investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Fees & Expenses.
(Based on the prospectus dated February 28, 2014)

Annual Fund Operating Expenses expenses deducted from fund assets	0.60%