**COLLEGEBOUND SAVER FRONTLINE HEROES FUND PROGRAM**

**TERMS AND CONDITIONS**

1. **General.** The CollegeBound Saver Frontline Heroes Fund Program (the “Program”) allows Rhode Island residents to apply for a $2,500 contribution to a CollegeBound Saver 529 Savings Plan (the “Plan”) account (“Account”) on behalf of a Rhode Island beneficiary (“Beneficiary”) whose parent or legal guardian was employed as a Frontline Worker at the time of their death and passed away due to COVID-19. The Program is subject to the eligibility requirements below and to the availability of funds. There is a limit of one contribution per Beneficiary.
2. **Frontline Worker.** A “Frontline Worker” is defined as aworker in a critical occupation exposed to a continuous high risk of COVID-19. These workers include those employed in healthcare, nursing homes, hospice care, pharmacy, maintenance/janitorial, construction/trades, critical food preparation and distribution supply chains, public safety and emergency services, transportation, utilities, education, government, and critical infrastructure fields. Those working remotely/teleworking are not eligible.
3. **Eligibility.** Participation is open only to individual legal residents of the state of Rhode Island who (i) are opening an Account or already own an Account on behalf of the Beneficiary, (ii) are at least eighteen (18) years of age as of the date of application, (iii) have a Social Security Number or Tax Identification Number, and (iv) an address that is not a P.O. Box. If the Account is opened on behalf of the Beneficiary, the account owner and applicant must be the Beneficiary’s surviving parent or legal guardian. If a Beneficiary is at least eighteen (18) years of age as of the date of the application, the Beneficiary may be the applicant and account owner of the Account.
4. **Beneficiary Requirements.** At the time of application and/or certification, the Beneficiary must be a dependent under the age of twenty-five (25) who is a legal resident of the state of Rhode Island. The Beneficiary’s parent or legal guardian must have been a Rhode Island resident who, at the time of their death due to COVID-19, was employed as a Frontline Worker.
5. **How to Apply.** An eligible applicant must complete and submit a certification form on behalf of an eligible Beneficiary. For new Accounts, eligible applicants must also complete a Plan enrollment form online or by mail. All forms must be completed and received by CollegeBound Saver between March 4, 2021 through and including December 31, 2021 (the “Award Period”). No mechanically reproduced, illegible, incomplete, forged or altered entries will be accepted. The Plan is not responsible for late, lost, misdirected, incomplete, illegible, damaged, or incorrect applications. The results of the Program, and all the decisions of the Plan as to the administration of the Program and Award, are final and binding in all aspects.
6. **The Award.** Eligible applicants will receive $2,500 in the form of a contribution to an existing or newly established Account (the “Award”). The Award will be deposited directly into the Beneficiary’s Account(s). Applications are subject to eligibility verification by the Plan, whose decisions are final and binding in all matters related to the Award. An applicant may not receive the Award unless and until the Beneficiary’s eligibility has been verified and the applicant has been notified that verification is complete. An Account is required to be open to deposit the Award, but the applicant is not required to contribute any additional monies into the Account to receive the Award. The Award is non-transferable. The Plan is responsible only for delivery of the Award; not responsible for Award utility or otherwise. The Plan does not consider an applicant’s personal circumstances or other factors that may be important in making investment decisions. Investment returns are not guaranteed, and the recipient could lose money by investing in an Account. The recipient should consult his or her own tax advisor about the tax implications, if any, associated with contributions and/or withdrawals from his or her Account. The Award may be considered income, and any and all taxes associated with an Award are the responsibility of the recipient.
7. **Notification.** The Award will be deposited directly into the Beneficiary’s Account. Allow eight (8) weeks following the satisfaction of the requirements for the Award to be credited to the Account.
8. **Miscellaneous and Conditions of Participation.** The Program is void where prohibited or restricted by law, and is subject to all applicable federal, state, and local laws and regulations. Except where prohibited by law, all issues concerning the construction, validity, and enforcement of these Terms and Conditions, or the rights and obligations of the applicant and the Plan, shall be construed and governed by the laws of the state of Rhode Island without regard to conflicts of law. All suits or claims brought in connection with the Program must be brought in a state or federal court in Rhode Island. Taxes and fees, if any, are the sole responsibility of the winner. By applying for the Program, applicants fully and unconditionally agree to be bound by these Terms and Conditions and the decisions of the Plan, which will be final and binding on all matters relating to this Program and warrant that they are eligible to participate in this Program. The Plan reserves the right to disqualify any applicant if these Terms and Conditions are not followed, and to change, alter, or amend these Terms and Conditions; or to alter, modify, suspend, or terminate the Program, as necessary, in its sole discretion, to ensure the fair administration of the Program or to comply with applicable law. The Program is not a recommendation to invest in the Plan.
9. **Release.** Each applicant agrees, except where prohibited by law, to release and discharge, hold harmless and indemnify the Plan, its employees, agents and representatives, officers and directors and their families; successors and assigns, and all others associated with the development and execution of this Program, from any and all tax liability that may be imposed or associated with receipt or use of the Award, and from and against any all claims, actions, proceedings, and liability for any damages, expenses, fees, injury or losses sustained in connection with the receipt, ownership, use or misuse of the Award.
10. **Limitations of Liability.** The Plan, its employees, agents and representatives, officers and directors and their immediate families, successors and assigns, and all others associated with the development and execution of this Program shall have no responsibility or liability for (i) any incorrect or inaccurate information, whether caused by applicants, printing errors or by any of the equipment or programming associated with or utilized in the Program; (ii) technical failures of any kind, including, but not limited to, malfunctions, interruptions or disconnections in telephone lines or network hardware or software; (iii) unauthorized human intervention in any part of the entry process or the Award; (iv) technical or human error which may occur in the administration of the Program; or (v) failed, incomplete, corrupted or delayed computer transmissions which may limit an individual’s ability to enter the Program, including any inquiry or damage to entrant’s or any other person’s computer relating to or resulting from entering the Program or downloading any materials related to the Program.
11. **Applicant’s Personal Information**. Information collected from applicants will be maintained by the Plan and its representatives in accordance with applicable federal and state consumer privacy laws, rules and regulation.
12. **Sponsor.** CollegeBound Saver, P.O. Box 55986, Boston, MA 02205-9714

**Before you invest, consider whether your or the beneficiary’s home state offers any state**

**tax or other benefits that are only available for investments in that state’s qualified tuition program.**

**For more information about CollegeBound Saver, call 877-517-4829, or visit collegeboundsaver.com to obtain a Program Description, which includes investment**

**objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing. Ascensus Broker Dealer Services, LLC. (“ABD”) is Distributor of CollegeBound Saver.**

CollegeBound Saver is administered by the Rhode Island Office of the General Treasurer and the Rhode Island State Investment Commission. Ascensus College Savings Recordkeeping

Services, LLC (“ACSR”), the Program Manager, and its affiliates, have overall responsibility for

the day-to-day operations including recordkeeping and administrative services. Invesco Advisers, Inc. serves as the Investment Manager. ABD, member FINRA/SIPC, markets and distributes CollegeBound Saver.

CollegeBound Saver’s Portfolios invest in: (i) exchange-traded funds, (ii) mutual funds and (iii)

separate accounts. Investments in CollegeBound Saver are municipal securities that will vary with market conditions. Investments are not guaranteed or insured by the State of Rhode Island, the Rhode Island Office of the General Treasurer, or the Rhode Island State Investment Commission.