

STATE OF TENNESSEE



David H. Lillard, Jr.
State Treasurer

TREASURY DEPARTMENT
BACCALAUREATE EDUCATION SYSTEM TRUST
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August 5, 2015

Important Information concerning new per unit payout value for the 2015-2016 academic year

Dear BEST Customer:

The Board for the Baccalaureate Education System Trust (BEST) recently convened to set the unit payout value for the 2015-2016 academic year. The following information is especially important if you will use BEST units before July 31, 2016.

The unit payout value is \$88.48 from August 1, 2015 through July 31, 2016

All units redeemed during this period will be paid out at the \$88.48 per unit payout value, which is one percent of the calculated Weighted Average Tuition (WAT) for the 2015-2016 academic year. This is an increase of 3.2 percent. The BEST Prepaid Plan suspended enrollment and the sale of new units in November 2010.

If you would like to continue to save and invest for college expenses, consider the TNStars® College Savings 529 Program. Saving for the cost of higher education is a key component of smart financial planning which is why we are committed to offering a college savings plan that can help families reach their college savings goals. TNStars® is Tennessee's own 529 college savings plan, designed to make saving for college easy. The program offers parents, relatives, neighbors and friends a low-cost/tax advantaged way to contribute to and save for a child's college expenses. Additionally, for three straight quarters, SavingforCollege.com ranked the performance of the TNStars® investment options as one of the top two direct-sold plans in the nation.

Now through August 31, 2015, if you or the beneficiary are a Tennessee resident, you may be eligible for special incentives of up to \$375, including a \$100 match for making an initial contribution in a TNStars® plan account and \$100 for rolling over an entire account balance from another 529 plan, including the BEST Prepaid Plan, into a TNStars® plan account. For more information about the program, incentives and to enroll, visit www.tnstars.com.

Please feel free to contact our office if you have any questions or need additional information. You can call our customer service line toll free at 1-888-486-BEST (2378) or locally at (615) 532-8056. You may also reach us via e-mail at Best.Office@tn.gov. Thank you for being a BEST customer.

Kindest Regards,

A handwritten signature in black ink, appearing to read "LaKesha Page".

LaKesha Page
Director of College Savings