

Effective as of:
March 2, 2026

Administrator:
Kansas State Treasurer

Plan Manager:
TIAA-CREF Tuition Financing, Inc.



Quest529 Education Savings Plan

Plan Description
& Participation Agreement

Please keep this Plan Description and the attached Participation Agreement with your other records about the Quest529 Education Savings Plan (the "Plan"), which is offered by the State of Kansas. This Plan Description is also available on the Plan's website at Quest529.com

Investing is an important decision. You should read and understand this Plan Description before you make contributions to the Plan.



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You should rely only on the information contained in this Plan Description and the attached Participation Agreement. No person is authorized to provide information that is different from the information contained in this Plan Description and the attached Participation Agreement. The information in this Plan Description is believed to be accurate as of the date hereof and is subject to change without notice.

This Plan Description does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of a security in the Plan by any person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation, or sale.

If you or your intended beneficiary reside in a state other than Kansas, or have taxable income in a state other than Kansas, it is important for you to note that your state of residence or state in which you pay taxable income may have established a qualified tuition program under Section 529 of the Internal Revenue Code (a “529 Plan”), which may offer favorable state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are available only if you invest in that state’s 529 Plan. Those benefits, if any, should be one of the many appropriately weighted factors you consider before deciding to invest in the Plan. You should consult with a qualified advisor or review the offering document for other 529 Plans to find out more about any such benefits (including any applicable limitations) and to learn how they may apply to your specific circumstances.

Accounts in the Plan are not intended for use, and should not be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. **The tax information contained in this Plan Description was written to support the promotion and marketing of the Plan and was neither written nor intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding federal or state taxes or tax penalties. Taxpayers should consult with a qualified advisor to seek tax advice based on their own particular circumstances.**

This Plan Description is for individuals establishing an account directly with Quest529.

The Plan is not registered with the U.S. Securities and Exchange Commission (“SEC”) or with any state securities commission, nor are the Plan or any of the Plans’ Investment’s Portfolios registered as investment companies with the SEC or any state securities commission. Neither the SEC nor any state securities commission has reviewed this Plan Description. To request more information about the Nuveen® funds held by the portfolios by calling 1-800-579-2203. More information about the Vanguard® funds held by the portfolios may be requested by calling Vanguard at 1-866-734-4530. For more information about the T. Rowe Price Fund, you may contact the T. Rowe Price Funds at 1-800-638-8790.

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Kansas taxpayers may invest in a 529 Plan sponsored by any state and receive a Kansas adjusted gross income deduction for their contributions. This deduction applies to contributions of up to \$3,000 per beneficiary, per year (\$6,000 if married, filing jointly). See the instructions for your Kansas income tax return for more information.

The information is believed to be accurate as of the date of printing and is subject to change without notice, except as required.

None of the State of Kansas, the Kansas Postsecondary Education Savings Program (the “Program”), the Kansas State Treasurer, the Plan, the Federal Deposit Insurance Corporation (the “FDIC”), nor any other government agency or entity, nor any other service providers to the Plan insure any Account or guarantee any rate of return or any interest on any contribution to the Plan. Your Account may lose value.

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**Quest529 Education Savings Plan
Plan Overview**

This “Plan Overview Section” provides summary information about certain key features of the Plan. It is important that you read the entire Plan Description and Participation Agreement for more detailed information about the Plan.

<p>Plan Structure and Providers (See page 9)</p>	<p>Plan Administrator: Plan Manager:</p>	<p>Kansas State Treasurer TIAA-CREF Tuition Financing, Inc.</p>
<p>Investment Managers of the Underlying Investments</p>	<p>Nuveen Asset Management T. Rowe Price Associates, Inc. The Vanguard Group, Inc.</p>	
<p>Plan Contact Information</p>	<p>Write to us: Quest529 Education Savings Plan P.O. Box 29202 Shawnee Mission, KS 66201-9202</p> <p style="text-align: right;">Quest529.com 1-800-579-2203</p> <p>Overnight Mail: Quest529 1001 E 101st Terrace, Suite 200 Kansas City, MO 64131</p>	
<p>Kansas State Income Tax (See “Tax Information,” page 46)</p>	<ul style="list-style-type: none"> • Kansas tax benefits are available only to Kansas taxpayers. • Contributions may be deductible up to \$3,000 per beneficiary, per year (\$6,000 if married filing jointly). • Kansas state income tax on earnings is deferred. • Earnings portion of a Qualified Withdrawal is not subject to Kansas state income tax. • Earnings portion of a Nonqualified Withdrawal is subject to Kansas state income tax. 	
<p>Federal Tax (See “Tax Information,” page 42)</p>	<ul style="list-style-type: none"> • Contributions are not deductible for federal income tax purposes. • Earnings accrue free of federal income tax. • Qualified Withdrawals are not subject to federal income tax. • Earnings portion of a Nonqualified Withdrawal is subject to income tax and possibly a Penalty Tax. 	
<p>Account Owner Eligibility (See “Opening an Account,” page 11)</p>	<ul style="list-style-type: none"> • The Plan is open to any U.S. citizen, resident alien, or U.S. business entity, unless your country or jurisdiction of residence prohibits it. The Plan is available to state and local governments, government agencies and not-for-profit organizations to fund their scholarship programs. 	

<p>Beneficiary (See "Opening an Account," page 11)</p>	<ul style="list-style-type: none"> The Account Owner can name any person who is a U.S. citizen or resident alien as the Beneficiary (including an individual Account Owner). A Beneficiary may be of any age. There can only be one Beneficiary of an Account. 												
<p>Contributions (See "Contributions," page 14)</p>	<ul style="list-style-type: none"> Minimum: You may contribute to an Account in any dollar amount. Maximum: The Maximum Account Balance is \$550,000 for all Accounts in all Kansas Section 529 Plans for each Beneficiary. Ways to Contribute: Check, recurring contributions, Electronic Funds Transfer, Payroll Contribution, Wire Transfer, Ugift®, Upromise®, Rollover or transfer from another 529 plan, or with redemption proceeds from a Coverdell Education Savings Account ("CESA") or a qualified U.S. savings bond. 												
<p>Investment Portfolios (See "Investment Portfolios," page 21)</p>	<ul style="list-style-type: none"> Ten (10) Enrollment Year Portfolios Four (4) Multi-Fund Portfolios Six (6) Individual Fund Portfolios 												
<p>Plan Fees and Expenses (See "Plan Fees and Expenses," page 32)</p>	<p><u>Account Fee</u> None</p> <p><u>All-in Investment Portfolio Costs</u> (includes underlying investment expenses, program management fee, and state administrative fee)</p> <table border="1" data-bbox="423 1192 1382 1409"> <thead> <tr> <th></th> <th><u>Range</u></th> <th><u>Average Total Annual Asset Based Fee</u></th> </tr> </thead> <tbody> <tr> <td>Enrollment Year Portfolios</td> <td>0.06% - 0.10%</td> <td>0.08%</td> </tr> <tr> <td>Multi-Fund Portfolios</td> <td>0.07% - 0.09%</td> <td>0.08%</td> </tr> <tr> <td>Individual Fund Portfolios</td> <td>0.00% - 0.12%</td> <td>0.07%</td> </tr> </tbody> </table>		<u>Range</u>	<u>Average Total Annual Asset Based Fee</u>	Enrollment Year Portfolios	0.06% - 0.10%	0.08%	Multi-Fund Portfolios	0.07% - 0.09%	0.08%	Individual Fund Portfolios	0.00% - 0.12%	0.07%
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Individual Fund Portfolios	0.00% - 0.12%	0.07%											

<p>Risk Factors (See "Risks of Investing in the Plan," page 36)</p>	<p>Investments in the Plan are not guaranteed or insured by the State of Kansas, the Kansas State Treasurer, TIAA-CREF Tuition Financing, Inc., the FDIC, or any other entity.</p> <ul style="list-style-type: none"> • Opening an Account involves certain risks, including: <ul style="list-style-type: none"> –□the value of your Account may decrease, and you could lose money, including the principal you invest; –□state or federal tax law changes could negatively affect the Plan; –□Plan changes, including changes in fees; –□the Plan may add, terminate or merge Investment Portfolios; –□the Plan may change underlying investment vehicles or change allocations; –□an investment in the Plan may adversely affect the Account Owner's or Beneficiary's eligibility for financial aid or other benefits.
<p>Qualified Withdrawals (See "Tax Information," page 42)</p>	<p>Assets in your Account can be used to pay for the Beneficiary's Qualified Education Expenses, which include:</p> <ul style="list-style-type: none"> • tuition, fees, books, supplies, and equipment required for enrollment or attendance of a Beneficiary at an Eligible Educational Institution; • expenses for housing and food (room and board) incurred by students who are enrolled at least half-time and subject to certain limitations; • expenses for the purchase of computer or certain peripheral equipment, computer software, or Internet access and related services if it is to be used primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible Educational Institution; • expenses for special needs services in the case of a special needs Beneficiary which are incurred in connection with such enrollment or attendance; • tuition, fees, books, supplies, and equipment required for participation of the Beneficiary in an Apprenticeship Program; • payments on Qualified Education Loans of the Beneficiary or a sibling of the Beneficiary, subject to a lifetime limit of \$10,000 per individual; • Primary or Secondary School Expenses (up to the then applicable limit); and • Postsecondary Credentialing Expenses. <p>Additionally, rollovers are permitted from an Account to a Roth IRA, subject to the conditions discussed in this Plan Description.</p>

Introduction to the Plan

The Quest529 Education Savings Plan (the "Plan") is part of the Kansas Postsecondary Education Savings Program, which consists of several 529 Plans for which the Kansas State Treasurer serves as administrator. The Kansas Section 529 Plans are education savings programs authorized by the State of Kansas and are designed to qualify as tax-advantaged savings programs under Section 529 of the Internal Revenue Code and the proposed regulations thereunder. Section 529 permits states and state agencies to sponsor qualified tuition programs under which you can open and contribute to an Account for the benefit of any individual, including yourself.

You may open and contribute to a Plan Account regardless of your income. Investment earnings on your Plan Contributions accumulate free from federal income tax, and withdrawals are exempt from federal income tax if they are used to pay for the Beneficiary's Qualified Education Expenses. The aggregate balance limit for Accounts for a Beneficiary in the Plan and any additional accounts in other Kansas Section 529 Plans is \$550,000.

In addition, individuals who contribute to the Plan and file a Kansas state income tax return generally are allowed to deduct from their adjusted gross income for Kansas state income tax purposes up to \$3,000 of contributions per beneficiary, per year (\$6,000 for married taxpayers filing jointly) for total combined contributions to a Section 529 plan sponsored by any state, including the Kansas Section 529 Plans. A Kansas taxpayer who deducted contributions on his or her Kansas state income tax return in a prior year may be required to include on his or her Kansas state income tax return in the year of withdrawal, all or a portion of the amount previously deducted if the withdrawal is a Nonqualified Withdrawal for Kansas tax purposes. Consult with your financial, tax, or other advisor before making a withdrawal from the Plan.

Under federal law, the Plan must prohibit the Account Owner and the Beneficiary from directing the investment of any contributions (or earnings thereon) more than two times in a calendar year. The Plan has twenty (20) Investment Portfolios from which to choose.

This Plan Description describes only the Quest529 Education Savings Plan. The Treasurer also offers other 529 Plans which offer different investment portfolios and have different fees than those offered under the Plan. For more information you may visit the Treasurer's website at Kansascash.ks.gov.

All capitalized terms shall have the respective meanings given to them in the "Definitions of Key Terms" Section beginning on page 5.

Plan Highlights

Eligibility. You do not need to live in the state of Kansas to invest in the Plan. There are no income restrictions.

Contribution Amounts. You may contribute to an Account in any dollar amount. However, the Maximum Account Balance for Accounts for a Beneficiary under the Plan and any additional accounts in other Kansas Section 529 Plans is \$550,000.

Qualified Withdrawals. Money in your Account may be withdrawn to pay the Beneficiary's Qualified Education Expenses. Qualified Education Expenses include:

- i. tuition, fees, books, supplies, and equipment required for the enrollment or attendance of a Beneficiary at an Eligible Educational Institution;
- ii. subject to certain limits, the Beneficiary's housing and food (room and board) if enrolled at least half-time;
- iii. the purchase of computer or peripheral equipment, computer software, or Internet access and related services if it is to be used primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible Educational Institution;
- iv. expenses for special needs services for a special needs Beneficiary that are incurred in connection with enrollment or attendance at an Eligible Educational Institution;
- v. Primary or Secondary School Expenses (the amount of cash distributions for these expenses from all qualified tuition programs with respect to a Beneficiary is limited to \$10,000 per taxable year for taxable years prior to December 31, 2025, and limited to \$20,000 per taxable year for taxable years beginning after December 31, 2025);
- vi. Postsecondary Credentialing Expenses;
- vii. expenses for fees, books, supplies, and equipment required for the participation of a Beneficiary in an Apprenticeship Program; and
- viii. amounts paid as principal or interest on any Qualified Education Loan (as defined in Code Section 221(d)) of the Beneficiary or a Sibling (as defined in Code Section 152(d)(2)(B)) of the Beneficiary, but not to exceed \$10,000 per individual (reduced by the amount of distributions for all prior taxable years for such purposes).

Additionally, rollovers are permitted from an Account to a Roth IRA without incurring federal or Kansas income tax or penalties, subject to the conditions discussed in this Plan Description.

Federal Income Tax Benefits. Under current law, federal income taxes on investment earnings are deferred while in an Account, and such earnings are free from federal income tax if they are distributed as part of a Qualified Withdrawal. The earnings portion (if any) of a Nonqualified Withdrawal will be treated as ordinary income to the recipient and generally will also be subject to a Penalty Tax. No part of such investment earnings will be treated as a capital gain. As of the date of this plan description, the tax rates on ordinary income are generally greater than the tax rates on capital gains.

State Income Tax Benefits. Individuals who file a Kansas state income tax return are eligible to deduct up to \$3,000 per beneficiary, per tax year (\$6,000 for married taxpayers filing jointly) for total combined contributions to the Plan, Kansas Section 529 Plans or any 529 plan sponsored by any other state during that tax year. In the case of an Account Owner who is a custodian under a Uniform Gifts to Minors Act ("UGMA") or Uniform Transfers to Minors Act ("UTMA") account, the beneficiary for whom the account is held may be entitled to the Kansas state income tax deduction rather than the custodian of the account. A Kansas taxpayer who deducted contributions on his or her Kansas state income tax return in a prior year may be required to include on his or her Kansas state income tax return the amount (or a portion of it) previously deducted if a Nonqualified Withdrawal is made. Consult with your financial, tax, or other advisor before making a withdrawal from the Plan.

Gift Tax Treatment. For federal gift tax purposes, contributions to an Account are considered a gift from the contributor to the Beneficiary that is eligible for the gift tax annual exclusion. For 2026, the annual exclusion is \$19,000 per donee (\$38,000 for 2026 for a married couple that elect to split their gifts). This means that in 2026,

you may contribute up to \$19,000 to an Account without the contribution being considered a taxable gift (assuming you make no other gifts to the Beneficiary in the same year). In addition, if your total contributions to an Account during a year exceed the annual exclusion for that year, you may elect to have the amount you contributed that year treated as though you made one-fifth of the contribution that year, and one-fifth of the contribution in each of the next four calendar years. (Such an election must be made on the United States Gift Tax Return Form 709). Consult with your financial, tax, or other advisor prior to making any gifts.

This means that for 2026 you may contribute up to \$95,000 without the contribution being considered a taxable gift, provided that you make no other gifts to the Beneficiary in the same year or in any of the succeeding four calendar years. Moreover, a married contributor whose spouse elects on a United States Gift Tax Return to have gifts treated as “split” with the contributor may contribute up to twice that amount (\$190,000 in 2026) without the contribution being considered a taxable gift, provided that neither spouse makes other gifts to the Beneficiary in the same year or in any of the succeeding four calendar years and they both make the five-year election. The annual exclusion is indexed for inflation and therefore may increase over time.

School Eligibility. The Beneficiary can use funds in the Plan to attend any United States school (and some foreign schools), public or private, qualifying as an Institution of Higher Education, including qualifying two-year, four-year, professional and vocational schools. Funds may also be used for Postsecondary Credentialing Expenses and Primary or Secondary School Expenses. The amount of cash distributions for Primary or Secondary School Expenses from all qualified tuition programs with respect to a Beneficiary is limited to \$10,000 per taxable year for taxable years prior to December 31, 2025, and limited to \$20,000 per taxable year for taxable years beginning after December 31, 2025. Funds may also be used for certain expenses in connection with Apprenticeship Programs.

Investment Flexibility. The Treasurer and Plan Manager have designed ten (10) sets of Enrollment Year Portfolios and four (4) Multi-Fund Portfolios for use in the Plan. In addition, contributions may be invested in any of the Individual Fund Portfolios designated by the Plan. The Enrollment Year and Multi-Fund Portfolios invest in multiple Underlying Investments, and the Individual Fund Portfolios invest in a single Underlying Investment. Account Owners do not own shares of the mutual funds or other Underlying Investments in which an Investment Portfolio invests, but rather own shares in an Investment Portfolio of the Plan. You can choose an Investment Portfolio that is tailored to meet your investment objectives and risk profile. **The Underlying Investments and Investment Portfolios may be modified from time to time by the Treasurer in its sole discretion and without providing notice to Account Owners.**

**Kansas Investments Developing Scholars (“KIDS”)
Matching Grant Program**

The Kansas Investments Developing Scholars (“KIDS”) Matching Grant Program (“KIDS Program”) was developed for Kansas residents with household incomes at or below 200% of the federal poverty level. The State of Kansas will match up to \$600 that an approved Account Owner contributes to a Quest529 account for each beneficiary during each of the calendar years, 2026, and 2027. The program is funded by general tax revenues, and is subject to funding changes each year. The KIDS Matching Grant Program and other accounts maintained by program participants are subject to additional rules and restrictions that do not otherwise apply to Accounts in the Quest529 Plan.

The details of and requirements for the KIDS Program are set forth in applicable law (K.S.A. 75-650 and applicable rules and regulations) and the KIDS Program Description and Application. The following is a summary of information related to the KIDS Program:

Eligibility Requirements: Each Account Owner must: (a) be a resident of the state of Kansas; (b) reside in a household with a combined federal adjusted gross income for all individuals residing in the household that is not more than 200 percent of the current federal poverty level; and (c) not be claimed as a dependent on someone else's income tax return. Participants must re-apply each year to be eligible for matching grant awards. Pursuant to K.S.A. 75-650(f), no matching grants will be awarded for contributions made after calendar year 2027.

Deposits and Matching Funds: Applicants must establish or maintain a Quest529 Education Savings Plan Account. Separate “contribution” and “match” accounts will also be opened for approved KIDS participants. The first \$600 contributed by approved Account Owners each year will be deposited into the contribution account; matching grants for approved participants will be deposited into the match account. Any annual contributions in excess of \$600 from KIDS applicants will be deposited into a separate unrestricted Quest 529 Education Savings Plan Account. The amount of contributions made to a KIDS contribution Account by an Account Owner pursuant to K.S.A. 75-640 will be matched by the Treasurer on a dollar-for-dollar basis if the Account Owner contributes at least \$100 to the Account during the calendar year for which the application has been approved.

Claim Process: The Treasurer's Office must receive the KIDS Program application, on the then-current year's form of application, no later than December 1 of each year. All supporting documentation must be submitted with your application or received within 14 days of your application. To receive matching grant funds, participants must contribute at least \$100 by December 31 of the year for which your application is received. Contributions must be completed online, (or mailed and postmarked by December 31 and received by date the following January as specified in the applicable program year's application). A complete description of the program, application, and other program resources are at: www.Quest529.com/kids. In January of the following year, the State Treasurer's office will review eligible applicants' contributions and deposit matching grant funds into approved applicants' match accounts.

Definitions of Key Terms

ABLE Account means an account under a qualified ABLE program under Section 529A of the Code as further defined in Section 529A(e)(6) of the Code.

Account means a separate account within the Plan established by an Account Owner for a named Beneficiary pursuant to a Participation Agreement.

Account Owner or “you” means the individual or entity that has entered into a Participation Agreement and opened an Account, or the individual or entity to which ownership of an Account has been transferred.

Apprenticeship Program means an apprenticeship program registered and certified with the Secretary of Labor under section 1 of the National Apprenticeship Act (29 U.S.C. 50).

Beneficiary means the individual designated in the Plan enrollment form as the Beneficiary of an Account at the time the Account is established, or the individual designated as the new Beneficiary if the Account Owner changes the Beneficiary of an Account.

CESA means Coverdell Education Savings Account, formerly known as an Education IRA.

Code means the Internal Revenue Code of 1986, as amended from time to time.

Eligible Educational Institution means any accredited undergraduate or graduate school that offers credit toward an undergraduate or graduate degree or other recognized postsecondary education credential and that is eligible to participate in federal student aid programs administered by the U.S. Department of Education. This definition includes most public and private colleges and universities, graduate schools, community colleges, apprenticeship programs, vocational and technical colleges. To determine if a school is qualified, you can contact the school's office of admissions about its accreditation status. You also can check on a school's eligibility to participate in federal financial aid programs (which is an indication the school is an Eligible Educational Institution) with the Department of Education. Consult their website at www.ed.gov.

Enrollment Year Portfolio means a diversified Investment Portfolio that invests in equity, real estate, fixed income, and/or cash and cash equivalents Underlying Investments with a risk profile that is based on the anticipated enrollment year of the Beneficiary. Contributions and earnings are typically more heavily weighted in equity investments when the Beneficiary has a longer time horizon until their target enrollment year, and more towards fixed income, cash, and cash equivalent investments as the Beneficiary nears their target enrollment year.

Investment Portfolio means any of the investment options available, and to which contributions may be made, under the Plan.

Joint Account Owner means the Account Owners of an Account established as a Joint Tenant Account ((See “Opening an Account,” page 11). Joint Tenant Accounts are established as joint tenants with rights of survivorship. TIAA will use the first Account Owner's name and Social Security number you list on the Account Application for IRS reporting purposes and to provide website access to account information.

Kansas Section 529 Plans means, collectively, all 529 Plans authorized by the state of Kansas and administered by the Kansas State Treasurer.

Management Agreement means the 529 Program Management Agreement by and between the Plan Manager and the Treasurer.

Maximum Account Balance is the threshold after which additional contributions to an Account cannot be made. The Maximum Account Balance is currently \$550,000 and includes, in addition to the value of any Account in the Plan, the aggregate value of all accounts held by the Account Owner for the same Beneficiary under other Kansas Section 529 Plans. The Treasurer periodically reviews and adjusts the Maximum Account Balance to comply with

the requirement under Section 529 that a program prevent contributions in excess of those necessary to provide for the Qualified Education Expenses of the Beneficiary.

Member of the Family means a person related to the Beneficiary as follows: (1) a child or a descendant of a child; (2) a brother, sister, stepbrother or stepsister; (3) the father or mother, or an ancestor of either; (4) a stepfather or stepmother; (5) a niece or nephew; (6) an aunt or uncle; (7) a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law or sister-in-law; (8) the spouse of any of the foregoing individuals or the spouse of the Beneficiary; or (9) a first cousin of the Beneficiary. For this purpose, a child includes a legally adopted child and a stepson or stepdaughter, and a sibling includes a half-brother or half-sister.

Multi-Fund Portfolio means an Investment Portfolio that invests in multiple Underlying Investments and that has a fixed risk level that does not change as the Beneficiary ages.

Nonqualified Withdrawal means any withdrawal from an Account that is not a Qualified Withdrawal or a Qualified Rollover.

Participation Agreement means the legally binding contract between an Account Owner and the Plan. The current form of the Participation Agreement is attached as Appendix B to this Plan Description. However, the Treasurer may amend the Participation Agreement at any time and for any reason by giving notice of such amendments.

Penalty Tax means a 10% additional federal tax that may be imposed on the earnings portion of a Nonqualified Withdrawal.

Plan means the Quest529 Education Savings Plan.

Plan Manager means TIAA-CREF Tuition Financing, Inc. ("TFI").

Primary or Secondary School Expenses include any of the following expenses, in connection with enrollment or attendance at, or for students enrolled at or attending, an elementary or secondary public, private, or religious school:

- Tuition;
- Curriculum and curricular materials;
- Books or other instructional materials;
- Online educational materials;
- Tuition for tutoring or educational classes outside of the home, including at a tutoring facility, but only if the tutor or instructor is not related to the student and—
 - is licensed as a teacher in any state,
 - has taught at an Eligible Educational Institution, or
 - is a subject matter expert in the relevant subject;
- Fees for a nationally standardized norm-referenced achievement test, an advanced placement examination, or any examinations related to college or university admission;
- Fees for dual enrollment in an institution of higher education; and
- Educational therapies for students with disabilities provided by a licensed or accredited practitioner or provider, including occupational, behavioral, physical, and speech-language therapies. The amount of cash distributions for these expenses from all qualified tuition programs with respect to a Beneficiary is limited to \$10,000 per taxable year for taxable years prior to December 31, 2025, and limited to \$20,000 per taxable year for taxable years beginning after December 31, 2025.

Postsecondary Credentialing Expenses include any of the following expenses:

- Tuition, fees, books, supplies, and equipment required for the enrollment or attendance of a designated Beneficiary in a Recognized Postsecondary Credential Program, or any other expense incurred in connection with enrollment in or attendance at a Recognized Postsecondary Credential Program if such expense would, if it had been incurred in connection with enrollment or attendance at an Eligible Educational Institution, be treated as a Qualified Education Expense;

- Fees for testing if such testing is required to obtain or maintain a Recognized Postsecondary Credential; and
- Fees for continuing education if such education is required to maintain a Recognized Postsecondary Credential.

Program means the Kansas Postsecondary Education Savings Program.

Recognized Postsecondary Credential Program means any program to obtain a Recognized Postsecondary Credential if: (1) such program is included on a State list prepared under section 122(d) of the Workforce Innovation and Opportunity Act; (2) such program is listed in the public directory of the Web Enabled Approval Management System (“WEAMS”) of the Veterans Benefits Administration, or successor directory of such program; (3) an examination (developed or administered by an organization widely recognized as providing reputable credentials in the occupation) is required to obtain or maintain such credential and such organization recognizes such program as providing training or education which prepares individuals to take such examination; or (4) such program is identified by the Secretary of Treasury, after consultation with the Secretary of Labor, as being a reputable program for obtaining a Recognized Postsecondary Credential for purposes of Section 529.

Recognized Postsecondary Credential means: (1) any postsecondary employment credential that is industry recognized and is: (a) any postsecondary employment credential issued by a program that is accredited by the Institute for Credentialing Excellence, the National Commission on Certifying Agencies, or the American National Standards Institute, (b) any postsecondary employment credential that is included in the Credentialing Opportunities On-Line (“COOL”) directory of credentialing programs (or successor directory) maintained by the Department of Defense, also known as Department of War, or by any branch of the Armed Forces, or (c) any postsecondary employment credential identified for purposes of Section 529 by the Secretary of Treasury, after consultation with the Secretary of Labor, as being industry recognized; (2) any certificate of completion of an apprenticeship that is registered and certified with the Secretary of Labor under the National Apprenticeship Act; (3) any occupational or professional license issued or recognized by a State or the Federal Government (and any certification that satisfies a condition for obtaining such a license); and (4) any recognized postsecondary credential as defined in the Workforce Innovation and Opportunity Act provided through a program included on a State list prepared under such Act.

Qualified Education Loan means a loan as defined in Code Section 221(d), of the Beneficiary or a sibling of the Beneficiary.

Qualified Education Expenses means, “qualified higher education expenses” as further defined in Section 529(e)(3) of the Code, such as, the cost of tuition, fees, books, supplies, and equipment required for the enrollment or attendance of a Beneficiary at an Eligible Educational Institution, certain of the costs of housing and food (room and board), the cost of computer or peripheral equipment, certain software, and internet access and related services if used primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible Educational Institution, as well as certain additional enrollment and attendance costs of Beneficiaries with special needs.

For both federal and Kansas tax purposes, any reference to a Qualified Education Expense also includes a reference to (i) expenses for fees, books, supplies and equipment required for the participation of a Beneficiary in an Apprenticeship Program, (ii) amounts paid as principal or interest on any Qualified Education Loan of either the Beneficiary or a sibling of the Beneficiary up to a lifetime limit of \$10,000 per individual, (iii) Postsecondary Credentialing Expenses, and (iv) Primary or Secondary School Expenses (up to the then applicable limit). Distributions treated as Qualified Education Expenses with respect to the loans of a sibling of a Beneficiary will count towards the limit of the sibling, not the Beneficiary. Such loan repayments may impact student loan interest deductibility.

State tax treatment of withdrawals is determined by the state where you file state income tax. Please consult with a tax advisor before withdrawing funds for any such expenses, rollovers, or loan repayments.

Qualified Withdrawal means a withdrawal from an Account that is used to pay the Qualified Education Expenses of the Beneficiary, or sibling of the Beneficiary where applicable.

Roth IRA means an individual retirement account established under Section 408A of the Code.

Roth IRA Rollover means a direct transfer from an Account to a Roth IRA on or after January 1, 2024, that meets the requirements set forth in Section 529.

Individual Fund Portfolio means an Investment Portfolio that invests in the shares of a single Underlying Investment.

Section 529 means Section 529 of the Internal Revenue Code.

Statute means Sections 75-640 through 650 of the Kansas Statutes Annotated, as amended, and any regulations promulgated thereunder.

Taxable Withdrawal means any withdrawal from an Account that is: (1) paid to a beneficiary of, or the estate of, the Beneficiary on or after the Beneficiary's death; (2) attributable to the permanent disability of the Beneficiary; (3) made on account of the receipt by the Beneficiary of a scholarship award or veterans' or other nontaxable educational assistance (other than gifts or inheritances), but only to the extent of such scholarship or assistance; (4) made on account of the Beneficiary's attendance at a military or service academy, but only to the extent of the costs of education attributable to such attendance; or (5) equal to the amount of the Beneficiary's relevant Qualified Education Expenses that is taken into account in determining the Beneficiary's American Opportunity Credit or Lifetime Learning Credit. A Taxable Withdrawal is a sub-category of Nonqualified Withdrawals that is subject to federal income tax but not the Penalty Tax.

TIAA Funding Agreement means a funding agreement issued by Teachers Insurance and Annuity Association of America, which is the parent of TFI. The funding agreement provides a minimum guaranteed rate of return on the amounts allocated to it by an Investment Portfolio.

Treasurer means the Office of the Kansas State Treasurer.

Underlying Investments means the underlying investment funds that the Investment Portfolios invest in and may include mutual funds, the TIAA Funding Agreement, and other investment vehicles.

Unit means an ownership interest in an Investment Portfolio that is purchased by contributing to an Account.

UGMA means Uniform Gifts to Minors Act.

UTMA means Uniform Transfers to Minors Act.

Description of the Plan

What is the Plan?

The Plan was created by the State of Kansas and is part of the Program which is designed to qualify as a qualified tuition program under Section 529. The primary purpose of the Plan is to offer a convenient and tax-advantaged way to save for the cost of Qualified Education Expenses. Federal and Kansas income taxes on investment earnings in an Account are deferred until there is a distribution from the Account. In addition, a distribution is free from federal income tax if it is used to pay the Qualified Education Expenses of the Beneficiary. Distributions used to pay for Qualified Education Expenses are also generally free from Kansas state income tax. The Program includes the Plan and the Schwab 529 Education Savings Plan. This Plan Description only pertains to Accounts in the Plan. Before investing, you should consider whether an investment is appropriate in light of your overall financial goals and whether an investment is an appropriate vehicle for you to use to save for Qualified Education Expenses.

What Is the Legal Structure of the Plan?

The Treasurer acts as the Plan administrator. The Treasurer is responsible for the overall administration of the Plan. Amounts contributed to the Plan will be invested in the Program. All assets of the Plan, including contributions to Accounts established by Account Owners, are held in the Program.

The Treasurer has selected TIAA-CREF Tuition Financing, Inc. ("TFI") as Plan Manager to advise the Treasurer on the investment of contributions to the Plan and to provide day-to-day administrative services to the Plan.

How Does the Plan Work?

To begin saving for Qualified Education Expenses as described herein, you must open an Account for a named Beneficiary. Money contributed to your Account will be invested in the Investment Portfolio(s) you choose. When the Beneficiary of your Account incurs Qualified Education Expenses, you may withdraw money from your Account to pay those Qualified Education Expenses.

What Types of Expenses May Be Paid with Account Funds?

Account funds may be used to pay the Qualified Education Expenses of the Account Beneficiary. These expenses generally include:

- i. tuition, fees, books, supplies, and equipment required for the Beneficiary's enrollment or attendance at an Eligible Educational Institution;
- ii. subject to certain limitations, housing and food (room and board) of a student enrolled at least on a half-time basis;
- iii. the purchase of computer or certain peripheral equipment, computer software, or Internet access and related services if they are to be used primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible Educational Institution;
- iv. expenses for special needs services incurred in connection with enrollment or attendance at an Eligible Educational Institution in the case of a Beneficiary who has special needs;
- v. Primary or Secondary School Expenses (up to the then applicable limit);
- vi. Postsecondary Credentialing Expenses;

- vii. expenses for fees, books, supplies, and equipment required for the participation of a Beneficiary in an Apprenticeship Program; and
- viii. amounts paid as principal or interest on any Qualified Education Loan of the Beneficiary or a sibling of the Beneficiary, up to a lifetime limit of \$10,000 per individual (reduced by the amount of distributions for all prior taxable years for such purposes).

Eligible Educational Institution includes virtually all accredited public, nonprofit, and proprietary (privately owned profit-making) postsecondary institutions and certain educational institutions located outside the United States. Eligible Educational Institutions are those that are accredited undergraduate or graduate schools that offer credit toward an undergraduate or graduate degree or other recognized postsecondary education credential and that are eligible to participate in federal student aid programs administered by the U.S. Department of Education. The educational institution should be able to tell you if it is an Eligible Educational Institution. A list of institutions eligible to participate in federal student aid programs is available on the US Department of Education's website.

Additionally, rollovers are permitted from an Account to a Roth IRA, subject to the conditions discussed in this Plan Description.

State tax treatment of withdrawals for Primary or Secondary School Expenses, Postsecondary Credentialing Expenses, apprenticeship expenses, repayment of Qualified Education Loans, and Roth IRA Rollovers are determined by the state where you file state income tax. Consult with your tax or legal advisor before making such distributions.

The tax benefits afforded to 529 qualified tuition programs must be coordinated with other programs designed to provide tax benefits for meeting education expenses in order to avoid the duplication of such benefits. You should consult with your tax or legal advisor with respect to the various education benefits.

Opening an Account

Account Application. To open an Account, you need to complete and sign a Plan application (the “**Application**”). Your signature on the Application indicates your agreement to and acceptance of all terms in this Plan Description and in the attached Participation Agreement between you and the Treasurer. On your Application, you need to designate a Beneficiary for the Account and select the Investment Portfolio(s) in which you want to invest your contributions.

To establish an account please visit www.Quest529.com or call the Plan and ask for an enrollment kit to be mailed to you (contact information is located on page I and the back cover of this Plan Description). You may complete and submit the Application online (only available for individuals), or you may mail a completed Application to the Plan. After the Plan receives your completed Application in good order, the Plan will open an Account for you.

To open an Account, you need to provide your and the Beneficiary’s name, address, Social Security number or taxpayer identification number and other information that will allow the Plan to identify you, such as your date of birth. The address you provide must be a permanent U.S. address and not a post office box. In order to continue to make contributions, your account must always have a permanent U.S. address associated with it. Until you provide required information, the Plan will not be able to open your Account.

Type of Account and Account Ownership.

There are four types of Accounts available with the Plan.

- **Individual Account:** A U.S. citizen or individual residing in the U.S. with a valid Social Security number or taxpayer identification number who is at least eighteen (18) years of age. This is the most common Account type.
- **UGMA/UTMA Account:** A custodian for minors under the Uniform Gift to Minors Act or Uniform Transfer to Minors Act (“**UGMA/UTMA**”) with a valid Social Security Number or taxpayer identification number. Custodians are subject to certain limitations on their ability to make changes to, and transfers to and from, such Accounts. Contributions are an irrevocable, permanent gift to the minor beneficiary. UGMA/UTMA custodians and trust representatives should consult with a qualified advisor about the tax and legal consequences of opening an Account, and their rights and responsibilities as custodians and representatives. UGMA/UTMA Accounts are subject to additional restrictions. Read more information in the **Participation Agreement** (Appendix I) and consult a legal or tax professional before opening an Account as custodian.
- **Entity Account:** Accounts opened by entities, including organizations described in Section 501(c)(3) of the IRC, state and local governments, trusts, corporations, or certain other type of entities with a valid taxpayer identification number. Entity Accounts are subject to additional restrictions and must provide documentation evidencing the legal status of the entity and the authorization of the representative to open an Account and to request Account transactions.
- **Joint Tenant Account:** Accounts established by more than one adult who owns and controls assets intended to be used for a Designated Beneficiary. Joint Tenant Accounts will be established as joint tenants with rights of survivorship and not as tenants in common. The first Account Owner’s name and social security number will be used for IRS reporting purposes.

Selecting a Beneficiary. You must designate a Beneficiary on your Application (unless you are a state or local government or a Section 501(c)(3) tax-exempt organization establishing a scholarship account). Any U.S. citizen or individual who is substantially present in the U.S., with a valid Social Security number or taxpayer identification number, including an individual Account Owner, may be the Beneficiary. A person will still be considered to be

an “Eligible Beneficiary” for purposes of this definition regardless of domicile (or where he or she is currently living), as long as such person still meets the legal requirements for being a U.S. citizen, for being substantially present in the U.S., and has a valid Social Security number or taxpayer identification number. You do not need to be related to the Beneficiary. There may be only one Beneficiary on your Account. You may establish only one Account for each Beneficiary. You may open additional Accounts for other Beneficiaries.

Trusted Contact. You, as Account Owner, Responsible Individual or Custodian, may designate someone you trust who is at least eighteen (18) years of age (a “Trusted Contact”) to act as a resource if we lose contact with you or believe you and/or your assets are at risk. By choosing to provide information about a trusted contact person, you authorize us to contact this person and disclose information about your Account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, your health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by applicable rules. Designating a Trusted Contact does not mean you’re authorizing him/her to act on your Account. Instead, he/she can be a resource to protect your Account from suspected fraud or if you are unable to speak for yourself. We will not release information beyond what is necessary to protect you and/or your assets from potential harm. The Trusted Contact’s authority terminates for minor-owned accounts when the minor obtains the age of majority under the laws of their state of residence.

Power of Attorney. You may designate an individual to have a Power of Attorney over your Account by using the appropriate Plan form. Giving someone Power of Attorney over your Account allows this person to act on your Account, depending on the authority provided in the Power of Attorney paperwork received by the Plan. This authority could include making changes to your Account and requesting withdrawals, as if they are the Account Owner. Once you give someone Power of Attorney over your Account, the Plan is authorized to act on the instructions of this individual until you complete the appropriate Plan form removing the designation or the Plan is instructed to remove such designation by a court of competent jurisdiction.

Financial Professional. You may choose to open an Account with the assistance of a financial professional or registered investment adviser, who would generally charge a fee for this service. You must consent and agree to authorize this person to access your Account to obtain information by using the appropriate Plan form available on the Plan website. The Plan and its authorized representatives, at their discretion, may terminate your financial professional’s authority to access your Account.

Choosing Investment Portfolios. The Plan offers multiple Investment Portfolios. On the Application, you must select the Investment Portfolio(s) in which you want to invest your contributions. You may select one or a combination of the Investment Portfolios. If you select more than one Investment Portfolio, you must designate what percentage of your contribution should be invested in each Investment Portfolio. See “Investment Portfolios” for summaries of the Investment Portfolios offered under the Plan.

The Investment Portfolio(s) you select and the percentage of your contribution to be allocated to each Investment Portfolio as indicated on your Application will be the allocation instructions for all future contributions made to your Account by any method (except payroll direct deposit) (“**Allocation Instructions**”). You can change your Allocation Instructions at any time online, by telephone or by submitting the appropriate Plan form.

Designating a Successor Account Owner or UGMA/UTMA Account Successor Custodian. On the Application, you may designate a person or a trust to be the successor Account Owner or custodian under the UGMA or UTMA in the event of your death. Only Account Owners or custodians under UGMA or UTMA who are individuals can make such a designation.

Making Changes to Your Account

Changing Your Beneficiary. After you open an Individual Account, you may change your Beneficiary online or by completing the appropriate Plan form. Custodians of UGMA/UTMA Accounts are subject to certain limitations on their ability to make changes to, and transfers to and from, such Accounts. Please refer to the “Tax Information” section of this Plan Description for potential federal tax consequences of a change in Beneficiary. The Beneficiary can only be changed to a “Member of the Family” of the former Beneficiary.

Changing Investment Strategy for Future Contributions. You may change your Allocation Instructions for future contributions at any time online, by telephone or by submitting the appropriate Plan form.

Changing Investment Strategy for Previously Contributed Amounts. You may move all or a portion of amounts previously contributed to your Account to different Investment Portfolios only twice per calendar year as required by Section 529, or if you change the Beneficiary on your Account to a Member of the Family of the previous Beneficiary.

Adding or Changing the Successor Account Owner. You may change or add a successor Account Owner or custodian under UGMA or UTMA on your Account at any time by completing the appropriate Plan form. You should consult with a qualified advisor regarding the possible tax and legal consequences of making such a change.

Transfer of Account Ownership. You may transfer the ownership of your Account to another individual or entity that is eligible to be an Account Owner by submitting the appropriate Plan form. You do not need to change the Beneficiary if you transfer Account ownership. A transfer of the ownership of an Account will be effective only if the assignment is irrevocable, and transfers all rights, title and interest in the Account. Certain types of Account Owners that are not individuals may be subject to restrictions on their ability to transfer ownership of the Account. If a change of Account ownership is required by order of a court of competent jurisdiction directing such change or by an affidavit or declaration that is recognized under applicable law as requiring transfer of ownership upon death without a court order, such change of Account ownership will not be effective until the Plan receives the court order, affidavit or declaration requiring such change and the change is registered in the records of the Plan, unless otherwise required by law.

You should consult with a qualified advisor regarding the possible tax and legal consequences of making changes to your Account.

Contributions

Who May Contribute. Anyone (including your friends and family) may contribute to your Account. A person, other than the Account Owner, who contributes to an Account, will not retain any rights with respect to such contribution — for example, only the Account Owner may give investment instructions for contributions or request withdrawals from the Account.

Contribution Amounts. Contributions to the Account may be made in any amount, subject to the Maximum Account Balance (currently \$550,000).

Methods of Contribution. Contributions to an Account, which must be in U.S. dollars, may be made:

- By check drawn on a banking institution located in the United States.
- By recurring contributions from a checking or savings account.
- With an Electronic Funds Transfer (“EFT”) from a checking or savings account.
- Through payroll direct deposit.
- With an incoming rollover from another state’s 529 Plan or transfer from within the Program from an account for a different eligible Beneficiary.
- With redemption proceeds from a CESA or a qualified U.S. savings bond.
- Through Ugift®.
- Through Upromise® Service.

Ineligible Funding Sources. The Plan cannot accept contributions made by cash, money order, travelers check, checks drawn on banks located outside the U.S., checks not in U.S. dollars, checks dated more than one-hundred eighty (180) days prior to the date of receipt, checks post-dated more than seven (7) days in advance, checks with unclear instructions, starter or counter checks, credit card or bank courtesy checks, third-party personal checks over \$10,000 made payable to the Account Owner or Beneficiary, instant loan checks, or any other check we deem unacceptable. We also cannot accept stocks, securities, or other noncash assets as contributions to your Account.

Checks. Checks should be made payable to “Quest529 Education Savings Plan.” Personal checks, bank drafts, tellers’ checks, cashiers’ checks and checks issued by a financial institution or brokerage firm payable to the Participant or Beneficiary are considered third-party checks and may be endorsed over to the Plan by the Participant or Beneficiary up to \$10,000. Each check submitted to the Plan should be accompanied by the appropriate form or information regarding the Account to which the contribution should be applied.

Recurring Contributions. You may contribute to your Account by authorizing periodic automated debits from a checking or savings account if your bank is a member of the Automated Clearing House (ACH), subject to certain processing restrictions. You can initiate a recurring contribution either at the time you open an account in the Plan or later. At Account opening, simply complete the recurring contribution section of the Application. After the Account is already open, you can establish a recurring contribution by submitting an online or written form, or over the phone (if your bank information has been previously submitted and is on file). Your recurring contribution can be made on a monthly, quarterly or annual frequency. You may increase your recurring contribution automatically on an annual basis for your Account. Your contribution will be adjusted each year in the month that you specify by the amount indicated on your application.

Your recurring contribution authorization will remain in effect until the Plan has received notification of its termination from you and we have had a reasonable amount of time to act on it.

You may terminate your recurring contribution at any time. For a change or termination of a recurring contribution to take effect, it must be received at least three (3) business days before the next scheduled recurring contribution. Recurring contribution changes are not effective until received and processed by the Plan.

There is no charge for setting up recurring contributions. Recurring contribution debits from your bank account will occur on the day you indicate, provided the day is a regular business day. If the day you indicate falls on a weekend or a holiday, the recurring contribution debit will occur on the next business day. You will receive a trade date of the business day on which the bank debit occurs. You can select the date(s) and the month(s) in which you want a recurring contribution to occur. Quarterly recurring contribution debits will be made on the day you indicate (or the next business day, if applicable) every three months, not on a calendar quarter basis. If you do not designate a date, your bank account will be debited on the 20th of the applicable month.

The start date for a recurring contribution must be at least three (3) business days from the date of submission of the recurring contribution request, regardless of the frequency of your recurring contribution. If the start date for a recurring contribution is less than three (3) business days from the date of the submission of the recurring contribution request, the recurring contribution will start on the requested day in the succeeding month.

Electronic Funds Transfer. You may authorize the Plan to debit your checking or savings account on your Application or, after your Account is opened, by completing the appropriate Plan form or by contacting the Plan by mail, telephone or online.

Payroll Direct Deposit. You may be able to make automatic recurring contributions to your Account through payroll direct deposit if your employer offers such a service. Please check with your employer for more information and to see whether you are eligible to contribute to the Plan through payroll direct deposit. If eligible, you may submit your payroll direct deposit instructions online at Quest529.com or by completing the appropriate Plan form and mailing it to the Plan. Once the payroll direct deposit form has been received and accepted by the Plan and an Account has been opened, you will need to provide direct deposit instructions, provided by the Plan, through your employer's self-service payroll portal or notify your employer to establish the automatic payroll direct deposit. You can change or stop such direct deposits directly through your employer's self-service payroll portal or by contacting your employer.

Incoming Rollovers. You may roll over funds from an account in another state's 529 Plan to an Account in the Plan or from an Account in the Plan to another Account in the Plan for a new Beneficiary.

Incoming rollovers may be direct or indirect. Direct rollovers involve the transfer of funds directly from an account in another state's 529 Plan (or from an Account in the Plan for a different Beneficiary) to your Account. Indirect rollovers involve the transfer of funds from an account in another state's 529 Plan (or from an Account in the Plan for a different Beneficiary) to the Account Owner, who then contributes the funds to an Account within sixty (60) days of the withdrawal from the previous account.

Please note that incoming rollover contributions to the Plan must be accompanied by a basis and earnings statement from the distributing plan that shows the earnings portion of the contribution. **If the Plan does not receive this documentation, the entire amount of your contribution will be treated as earnings. This could have negative tax implications under some Plan withdrawal scenarios.**

For more information, please see the section on "Federal Tax Information."

Redemption Proceeds from CESA or Qualified U.S. Savings Bond. You may be able to contribute amounts from the redemption of a CESA or qualified U.S. savings bond to an Account without adverse federal tax consequences. If you are contributing amounts from a CESA, you must submit an account statement issued by the financial institution that acted as trustee or custodian of the CESA that shows the principal and earnings portions of the redemption proceeds. If you are contributing amounts from a savings bond, you must submit an account statement or Internal Revenue Service ("IRS") Form 1099-INT issued by the financial institution that redeemed the bonds showing the interest portion of the redemption proceeds. If you don't provide an account statement, the entire amount of the transfer will be considered earnings.

Ugift® You may invite family and friends to contribute to your Account through Ugift to provide a gift to your Beneficiary. You provide a unique contribution code to selected family and friends, and gift givers can either

contribute online through a one-time or recurring EFT or by mailing in a gift contribution coupon with a check made payable to Ugift – Quest529. There may be potential tax consequences of gift contributions invested in your Account. You and the gift giver should consult a tax advisor for more information. For more information about Ugift, visit www.ugift529.com. Ugift is a registered service mark.

Gift contributions received in good order will be held for approximately five (5) business days before being transferred into your account. Gift contributions through Ugift are subject to the contribution limit. Gift contributions will be invested according to the allocations on file for the account at the time the gift contribution is invested. There may be potential tax consequences of gift contributions invested in your account. You and the gift giver should consult a tax advisor for more information.

Ugift is an optional service, is separate from the Plan, and is not affiliated with the State of Kansas or TFI.

Upromise® This service lets members get back a percentage of their qualified spending with hundreds of America's leading companies for education savings. Once you enroll in this service, your Upromise account and your Account can be linked so that your Upromise earnings are automatically transferred to your Account on a periodic basis. The minimum amount for an automatic transfer from a Upromise account is \$25.

The Upromise Service is an optional service offered by Upromise, Inc., which is separate from the Plan and not affiliated with the State of Kansas. This Plan Description provides general information but is not intended to provide detailed information concerning the Upromise service. The Upromise service is administered in accordance with the terms and conditions set forth in the Upromise Member Agreement (as amended from time to time), which is available on the Upromise website at upromise.com. Upromise is a registered service mark.

UGMA/UTMA Contributions. Because only cash equivalent contributions to an Account are permitted, UGMA or UTMA assets outside the Plan may need to be liquidated in order to contribute them to an Account, which may have adverse income tax consequences.

Automatic Dollar-Cost Averaging Program. By selecting the Automatic Dollar-Cost Averaging Program, you may make a lump sum contribution to an initial Investment Portfolio, and at the time of the lump sum contribution, designate automatic periodic allocations to one or more additional Investment Portfolios. These automatic periodic allocations are not considered reallocations for purposes of the twice-per-calendar-year limit as required by Section 529 on investment exchanges if specified at the time the lump-sum contribution is made. The periodic allocations will be made on the 15th of the month or, if that day is not a business day, on the next succeeding business day and will continue until your investment in the initial Investment Portfolio is depleted. Adding or changing the automatic Allocation Instructions with respect to prior contributions still remaining in the initial Investment Portfolio will constitute an investment exchange for purposes of the twice-per-calendar-year limitation. A program of regular investment cannot assure a profit or protect against a loss in a declining market. You should consider that the dollar-cost averaging method involves automatic periodic transfers from the initial Investment Portfolio regardless of fluctuations in the value of the Investment Portfolio's underlying investment(s) (and resulting fluctuations in the Investment Portfolio's Unit value).

Maximum Account Balance. The Maximum Account Balance for all Accounts for the same Beneficiary across the Kansas Section 529 Plans, is \$550,000. Any contribution or transfer that would cause the Account balance(s) for a Beneficiary to exceed the Maximum Account Balance will be rejected by the Plan and returned. It is possible that increases in market value could cause amounts in an Account(s) to exceed the Maximum Account Balance. In this case, the amount in excess of the maximum could remain in the Account(s) and potential earnings would continue to accrue, but no new contributions or incoming transfers would be accepted.

Withdrawals

Withdrawals may be paid by check payable to any Account Owner or Beneficiary or sent electronically via ACH to the Account Owner's or Beneficiary's bank account if bank instructions have been provided. Withdrawals by ACH are available seven (7) calendar days after your bank account information has been received and accepted. Payments to Eligible Educational Institutions can also be made by check or ACH (limited school availability). To request a withdrawal, visit www.Quest529.com. The Beneficiary, unless he or she is also the Account Owner, cannot direct a withdrawal from the Account.

Each withdrawal will consist of a combination of contributions and earnings per account. This calculation will be completed at the time the withdrawal is made. For all withdrawals taken in a given tax year, one IRS Form 1099-Q will be issued the following January to the designated Beneficiary and/or the Account Owner, depending on the distributee of the withdrawal.

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

Qualified Withdrawals. A Qualified Withdrawal refers to proceeds that are removed from the account to pay for the beneficiary's Qualified Education Expenses. The contribution and earnings portion of a Qualified Withdrawal is tax-free at the federal and Kansas state levels. Check with your tax advisor for your state's tax rules.

A Qualified Withdrawal may be made payable to the Account Owner, Beneficiary, or the Eligible Educational Institution. The Program Manager may also accept withdrawal requests to be made payable to certain third parties such as a sorority, fraternity or certain paying agents designated by an educational institution.

The Account Owner and/or Beneficiary is responsible for determining if the proceeds of a withdrawal were used to pay for Qualified Education Expenses. They should maintain documentation for this determination so it can be provided to the IRS upon request. To help with this responsibility, here are some helpful tips:

- The student must attend an Eligible Educational Institution; elementary or secondary public, private, or religious school; or a Recognized Postsecondary Credential Program.
- Make sure the expenses meet the definition of Qualified Education Expenses.
- Keep documentation of the Qualified Education Expenses with your tax records.

The Plan allows the Account Owner to make systematic withdrawals from his or her account(s). This may be helpful if you make ongoing payments for a Qualified Education Expense. To establish a systematic withdrawal, contact Schwab.

Nonqualified Withdrawals. A Nonqualified Withdrawal refers to proceeds you remove from the account that do not meet the requirements of a Qualified Withdrawal. The earnings portion of a Nonqualified Withdrawal may be subject to a Penalty Tax and is taxable to the distributee, who may be the Account Owner or the Beneficiary. You may request a Nonqualified Withdrawal at any time.

Taxation for Kansas Taxpayers. If you are a Kansas taxpayer and you take a Nonqualified Withdrawal at any time, the withdrawal may be subject to Kansas state taxes. You will owe Kansas state taxes on the earnings portion of a Nonqualified Withdrawal as well as the contribution portion that you previously deducted on your Kansas tax return. Check with your tax advisor or the Kansas income tax return filing instructions for more information.

Taxable Withdrawals. You may request a Taxable Withdrawal, if the Beneficiary receives a scholarship for Qualified Education Expenses. You also may request one in the event of the disability or death of the Beneficiary.

The distributee, who may be the Account Owner or the Beneficiary, will be taxed on the earnings portion of the withdrawal, which is not subject to the Penalty Tax. Taxable Withdrawals are a sub-category of Nonqualified Withdrawals.

Re-Contribution of Refunded Qualified Education Expenses. If a designated Beneficiary receives a refund of Qualified Education Expenses from an Eligible Educational Institution (such as when the Beneficiary drops a class), the refunded amount will not be considered a Non-Qualified Withdrawal for tax reporting purposes if such amount is re-contributed to a 529 plan account for the same designated Beneficiary within sixty (60) days of the refund. The re-contributed amount cannot exceed the amount of the refund. It is the responsibility of the Account Owner to keep all records of the refunds and subsequent re-deposits.

Rollovers. A rollover is the movement of assets from one state's 529 plan to another state's 529 plan. You may request a rollover once every 12 months without a change of beneficiary, so long as no other 529 account for that beneficiary has been rolled over during the prior 12-month period. This condition applies even if the accounts are in different 529 plans or have different account owners. Or you may roll over assets at any time if you name a new beneficiary who is an Eligible Family Member of the designated Beneficiary.

To roll over a 529 account directly to the Plan, initiate the request online or complete an Incoming Rollover form and return it to the Plan.

You may also request a withdrawal from your current 529 account and roll over the assets to another state's 529 plan yourself. You have sixty (60) days from when you receive the check to roll over the assets to the new 529 plan, or it will be considered a Nonqualified Withdrawal with the earnings portion of the withdrawal subject to taxes and a Penalty Tax.

You or the distributing 529 plan will need to provide a copy of your account statement reflecting the amount of earnings and contributions represented by the rollover. If an account statement is not provided, the entire amount of the rollover will be considered earnings. Generally, a rollover is not subject to taxes or penalties if these requirements are met.

To roll over your Account directly to another state's 529 plan, please contact the other plan to initiate the request.

Rollover to Roth IRAs from Long-Term Qualified Tuition Programs. Rollovers are permitted from an Account to a Roth IRA, subject to the following conditions:

- o The Account must be open for fifteen (15) or more years, ending with the date of the Roth IRA Rollover;
- o Contributions and associated earnings that you transfer to the Roth IRA must have been in the Account for more than five (5) years, ending with the date of the Roth IRA Rollover;
- o The Code permits a lifetime maximum amount of \$35,000 per Beneficiary for Roth IRA Rollovers;
- o Account assets can only be rolled over into a Roth IRA maintained for the benefit of the Beneficiary of the Account;
- o Account assets must be sent directly to the Roth IRA;
- o Roth IRA income limitations are waived for Roth IRA Rollovers; and
- o The Roth IRA contribution is subject to the Roth IRA contribution limit for the taxable year applicable to the designated beneficiary for all individual retirement plans maintained for the benefit of the designated beneficiary.

The IRS may issue additional guidance that may impact Roth IRA Rollovers, including the above referenced conditions.

State tax treatment of Roth IRA Rollovers is determined by the state where you file state income tax. Account Owners and Beneficiaries should consult with a qualified tax advisor before rolling over funds from their Account to contribute to a Roth IRA. You are responsible for determining the eligibility of your Account for a Roth IRA Rollover including tracking and documenting the length of time the Account has been opened and the amount of assets in the Account eligible to be rolled into a Roth IRA.

To request a Roth IRA Rollover, please first contact your Roth IRA administrator to determine their ability and requirements to receive the rollover. Then, submit any required Roth IRA form available from your Roth IRA administrator and the appropriate Plan form found online at www.Quest529.com or by calling the Plan directly 1-800-579-2203.

Unit Value

The Plan will credit contributions to, or deduct withdrawals from, your Account at the Unit value of the applicable Investment Portfolio determined on the day the Account transaction request is received in good order before the close of regular trading on the New York Stock Exchange ("**NYSE**") (usually 4:00 p.m. (ET)). Contribution or withdrawal requests received after the close of regular trading or on a day when the NYSE is not open will be credited to your Account at the Unit value next determined. The value of a Unit in each Investment Portfolio is computed by dividing (a) the Investment Portfolio's assets minus its liabilities by (b) the number of outstanding Units of such Investment Portfolio.

Investments in the Principal Plus Interest Portfolio earn a rate of interest at the declared rate then in effect which will be compounded daily and will be credited to the Principal Plus Interest Portfolio on a daily basis.

In the event of force majeure, the Plan may experience processing delays, which may affect an Account transaction's trade date. In such instances, the actual trade date may be after the trade date an Account Owner would have received, which may negatively affect the value of the Account. (See "Force Majeure" under Risks of Investing in the Plan.)

Investment Portfolios

Choosing Your Investment Portfolios. This section describes each Investment Portfolio offered in the Plan, including the risks associated with an investment in such Investment Portfolio.

The Treasurer approves and authorizes each Investment Portfolio, its Underlying Investments and its asset allocation (or target asset allocation) with respect to its Underlying Investments. The Treasurer may add or remove Investment Portfolios and change the underlying asset allocations or investments at any time.

You should consider a periodic assessment of your Investment Portfolio selections to determine whether your selections are consistent with your current investment time horizon, risk tolerance and investment objectives. See "Making Changes to Your Account" for information about changing your Investment Portfolio selections.

Throughout the year, an Investment Portfolio will rebalance whenever Investment Portfolio asset class allocations are outside the defined ranges. The Plan Manager may reallocate portfolio holdings each year in an effort to maintain a portfolio's target asset allocation investment strategy.

Underlying Investments. Each Investment Portfolio invests in one or more mutual funds, and/or the TIAA Funding Agreement. Please keep in mind that you will not own shares of any of these mutual funds; nor will you own any interest in the TIAA Funding Agreement. Instead, you will own interests in the Investment Portfolio(s) that you select for investment.

Information About the Underlying Investments in Which the Investment Portfolios Invest. Information about the TIAA Funding Agreement is contained in this Plan Description within the Principal Plus Interest Portfolio description. Additional information about the investment strategies and risks of each mutual fund in which an Investment Portfolio invests is available in the mutual fund's current prospectus and statement of additional information. You can request a copy of the current prospectus, the statement of additional information or the most recent semiannual or annual report of each mutual fund:

Fund Family	Website	Phone
Nuveen*	https://www.nuveen.com/prospectus	1-800-257-8787
T. Rowe Price	https://troweprice.com/prospectus	1-800-638-8790
Vanguard	https://www.vanguard.com/prospectus	1-800-662-7447

* The investment adviser to the Nuveen funds is Teachers Advisors, Inc., an affiliate of the Plan Manager

Risk Information. The risks of investing in the Investment Portfolios are listed in the Investment Portfolio's respective descriptions below. An explanation of those risks can be found in Appendix A.

Enrollment Year Portfolios

(Risk level shifts from aggressive to conservative as the Beneficiary approaches enrollment)

The Enrollment Year Portfolios are intended for Account Owners who prefer to invest in an Investment Portfolio that invests primarily in Underlying Investments that adjust gradually over time as the Beneficiary approaches expected enrollment in an Eligible Educational Institution and/or the expected year in which funds will be withdrawn to pay for Qualified Education Expenses. Each Enrollment Year Portfolio has a risk level that becomes increasingly conservative over time as the target enrollment date approaches.

If you would like to select an Enrollment Year Portfolio, consider choosing an Enrollment Year Portfolio that corresponds to the Beneficiary's expected future enrollment year or another Enrollment Year Portfolio that meets your risk profile.

A Beneficiary's future enrollment year is usually based on the Beneficiary's age at the time that an Account Owner selects an Enrollment Year Portfolio. For example, if your Beneficiary is one year old as of the date of this Plan Description, your Beneficiary's future enrollment year may be 2045 (i.e., the year that your Beneficiary reaches college age), and you may choose to select the 2044/2045 Enrollment Portfolio. You are not required to use your Beneficiary's age to determine your Beneficiary's future enrollment year and corresponding Enrollment Year Portfolio. You may select any of the available Enrollment Year Portfolios. You may also select multiple Enrollment Year Portfolios to correspond to different education savings goals for your Beneficiary. In the event your Beneficiary's future enrollment year or education savings objectives change, you may move all or a portion of amounts previously contributed to one Enrollment Year Portfolio to another, as long as you do not exceed the twice per calendar year limitation on changes to investment direction (as required by Section 529).

The following table lists the available Enrollment Year Portfolios as of the date of this Plan Description, as well as the approximate age of a Beneficiary for which you may want to select such Investment Portfolio if you are saving for the college education of such Beneficiary. It is anticipated that a new Enrollment Year Portfolio will be added approximately every two years.

Enrollment Year Portfolios	Beneficiary's Age as of the Date of This Plan Description (In Years)
2044-2045 Enrollment Portfolio	<=1
2042-2043 Enrollment Portfolio	2-3
2040-2041 Enrollment Portfolio	4-5
2038-2039 Enrollment Portfolio	6-7
2036-2037 Enrollment Portfolio	8-9
2034-2035 Enrollment Portfolio	10-11
2032-2033 Enrollment Portfolio	12-13
2030-2031 Enrollment Portfolio	14-15
2028-2029 Enrollment Portfolio	16-17
Enrolled Portfolio	18+

Investment Objective. Each Enrollment Year Portfolio seeks to match its risk level to your investment time horizon based on the year your Beneficiary is expected to enroll in an Eligible Educational Institution and/or the expected year in which funds will be withdrawn to pay for Qualified Education Expenses.

Investment Strategy. As your Beneficiary approaches his or her future expected enrollment year, each Enrollment Year Portfolio will become increasingly conservative from an investment risk perspective by changing how it invests in its Underlying Investments.

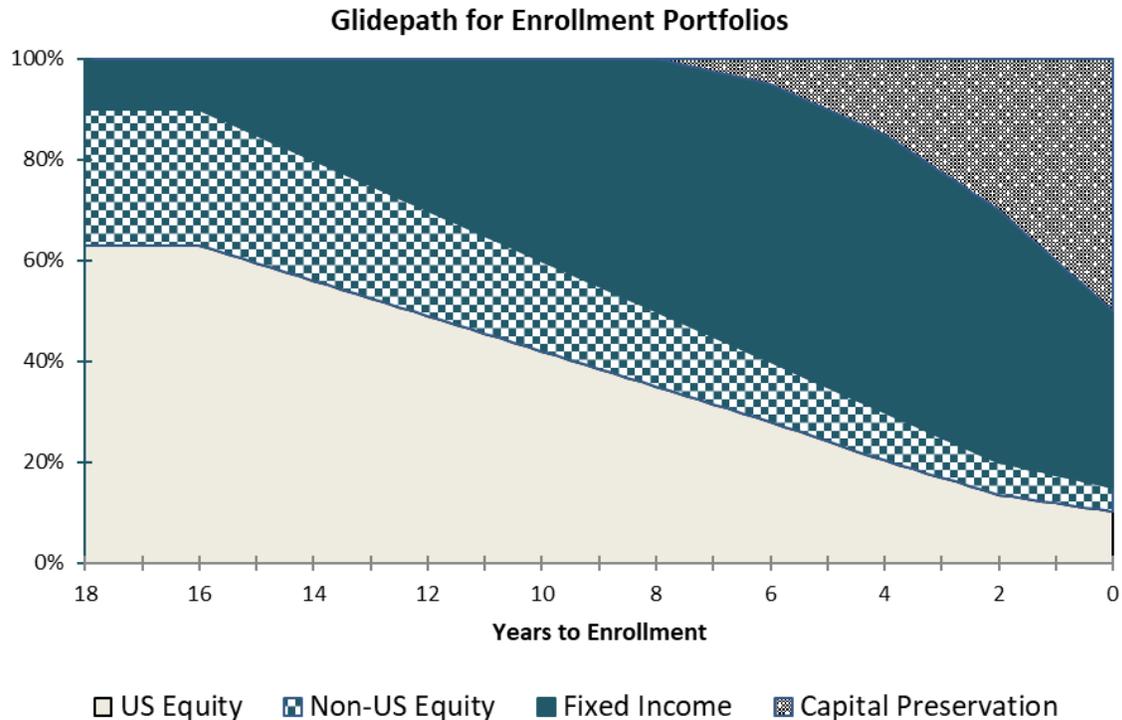
When your Enrollment Year Portfolio has a long investment time horizon, the Enrollment Year Portfolio will seek a favorable long-term return by largely investing in Underlying Investments that mainly invest in equity securities (including real estate securities). Underlying Investments that mainly invest in equity securities may have greater potential for returns than those that mainly invest in debt securities but may also have greater risk of loss than those that mainly invest in debt securities.

As the investment time horizon for your Enrollment Year Portfolio shortens, your Enrollment Year Portfolio will invest less in Underlying Investments that mainly invest in equity securities and more in Underlying Investments that mainly invest in debt securities in order to preserve capital.

Except for the Enrollment Year Enrolled Portfolio (the most conservative Enrollment Year Portfolio), each Enrollment Year Portfolio's investments in its Underlying Investments are assessed and generally rebalanced on a quarterly basis by the Plan Manager based on the investment strategies described above. In addition, with respect to each Enrollment Year Portfolio (other than the Enrollment Year Enrolled Portfolio), in the year following the second enrollment year contained in the name of the Portfolio, such Investment Portfolio will be merged into the Enrollment Year Enrolled Portfolio, due to the assumption that the Beneficiary will then be in need of the funds from the Account.

Unlike the other Enrollment Year Portfolios, the asset allocation of the Enrollment Year Enrolled Portfolio's Underlying Investments generally will not change (although the Treasurer may decide to change its Underlying Investments from time to time like any other Investment Portfolio). Similar to Enrollment Year Portfolios with relatively short investment time horizons, the Enrollment Year Enrolled Portfolio invests less in Underlying Investments that mainly invest in equity securities (including real estate securities) and more in Underlying Investments that mainly invest in debt securities in order to preserve capital.

The following illustrations reflect how the Enrollment Year Portfolios' investments change as your Beneficiary approaches his or her target enrollment year.



As described previously, to varying degrees, the Enrollment Year Portfolios may invest in certain Underlying Investments that mainly invest in equity securities, including:

- Domestic equity securities across all capitalization ranges;
- Foreign equity securities across all capitalization ranges; and
- Equity securities of large, mid-size, and small U.S. companies within the real estate sector, including real estate investment trusts (REITs).

Also as described above, to varying degrees, the Enrollment Year Portfolios may invest in certain Underlying Investments that mainly invest in debt securities, including, but not limited to:

- A wide spectrum of public, investment-grade or non-investment-grade, fixed and floating rate taxable debt securities and loans, denominated in U.S. dollars or non-U.S. dollars, including government securities, as well as mortgage-backed, commercial mortgage-backed and asset-backed securities; and
- Inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than five (5) years.

Also, to varying degrees, each Enrollment Year Portfolio invests a relatively small percentage of its assets in an Underlying Investment that invests primarily in junk bonds (also called high-yield securities).

Additionally, to varying degrees, certain Enrollment Year Portfolios invest in the TIAA Funding Agreement to provide capital preservation.

Investment Risks. Through the Enrollment Year Portfolios' Underlying Investments, the Enrollment Year Portfolios are subject to the following investment risks (in alphabetical order): Active Management, Asset Concentration Risk, Call Risk, Credit Risk, Credit Quality Risk, Currency Risk, Covenant Lite Loans Risk, Cybersecurity Breaches Risk, Extension Risk, Floating Rate Loans Risk Foreign Investment Risk, Illiquid Investments Risk, Impairment of Collateral Risk, Income Fluctuations Risk, Income Risk, Index Replicating Risk, Index Risk, Index-related Risks, Index Sampling Risk, Industry Concentration Risk, Indexing Strategy/Index Tracking Risk, Interest Rate Risk, Investment Style Risk, Issuer Risk (often called Financial Risk), Junk Investing Risk, Large-Cap Risk, Liquidity Risk, Manager Risk, Market Conditions Risk, Market Risk, Mid-Cap Risk, Non-Diversification Risk, Prepayment Risk, Portfolio Turnover Risk, Real Interest Rate Risk, Senior Loans Risk, Small-Cap Risk, and Stock Market Risk. Through certain Enrollment Year Portfolios' investment in the TIAA Funding Agreement, such Enrollment Year Portfolios are subject to the risk that TIAA could fail to perform its obligations under the TIAA Funding Agreement for financial or other reasons.

Target Asset Allocations for the Enrollment Year Portfolios. The following table includes the target asset allocations for the Enrollment Year Portfolios as of the date of this Plan Description. Please note that, other than the Enrolled Portfolio, each Enrollment Year Portfolio's target asset allocations generally change on a quarterly basis. For the most up-to-date target asset allocations, please visit the Plan's website at www.Quest529.com.

Target Allocations for the Enrollment Year Portfolios*

Enrollment Year Portfolios	Nuveen Equity Index Fund	Nuveen International Equity Index Fund	Vanguard Real Estate Index Fund	Vanguard Total Bond Market Index Fund	Vanguard Short-Term Inflation-Protected Securities Index Fund	Vanguard High Yield Corporate Fund	T. Rowe Price Institutional Floating Rate	TIAA Funding Agreement
Ticker	TIEIX	TCIEX	VGSNX	VBMPX	VTSPX	VWEAX	RPIFX	
2044-2045	60.61%	23.09%	6.30%	6.50%	0.00%	2.50%	1.00%	0.00%
2042-2043	60.61%	23.09%	6.30%	6.50%	0.00%	2.50%	1.00%	0.00%
2040-2041	53.88%	20.52%	5.60%	13.00%	0.00%	5.00%	2.00%	0.00%
2038-2039	47.14%	17.96%	4.90%	19.50%	0.00%	7.50%	3.00%	0.00%
2036-2037	40.41%	15.39%	4.20%	26.00%	0.00%	10.00%	4.00%	0.00%
2034-2035	33.67%	12.83%	3.50%	32.50%	0.00%	12.50%	5.00%	0.00%
2032-2033	26.94%	10.26%	2.80%	35.75%	0.00%	13.75%	5.50%	5.00%
2030-2031	21.72%	8.28%	0.00%	31.70%	10.35%	7.77%	5.18%	15.00%
2028-2029	14.48%	5.52%	0.00%	28.34%	9.63%	7.22%	4.81%	30.00%
Enrolled	11.95%	4.55%	0.00%	21.68%	7.48%	5.60%	3.74%	45.00%

*For the most up-to-date target asset allocations, please visit the Plan's website at www.Quest529.com.

Multi-Fund Portfolios
(static asset allocation with risk levels from moderate to aggressive)

The Multi-Fund Portfolios are asset allocation Investment Portfolios that invest in a set or “fixed” allocation of equity, real estate, fixed income, and a capital preservation instrument (the TIAA Funding Agreement). These Investment Portfolios are intended for Account Owners who prefer to select an Investment Portfolio with a fixed risk level rather than a risk level that changes as the Beneficiary nears their target enrollment date. Each of these Investment Portfolios invests in one or more mutual funds or the TIAA Funding Agreement, and each Investment Portfolio has a different investment objective and investment strategy and is subject to different investment risks as summarized below. Each has a fixed risk level that does not change as the Beneficiary approaches expected enrollment in an Eligible Educational Institution and/or the expected year in which funds will be withdrawn to pay for Qualified Education Expenses.

Aggressive Growth Portfolio (risk level – aggressive)

Investment Objective. This Investment Portfolio seeks to provide long-term capital appreciation.

Investment Strategy. This Investment Portfolio invests in mutual funds that primarily invest in domestic equity securities and international equity securities.

The following table includes this Investment Portfolio’s target asset allocation to each investment:

Nuveen Equity Index Fund (TIEIX)	72.41%
Nuveen International Equity Index Fund (TCIEX)	27.59%

Investment Risks. Through its investments in the Investment Portfolios above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Currency Risk, Foreign Investment Risk, Index Risk, Illiquid Investments Risk, Issuer Risk (often called Financial Risk), Large-Cap Risk, Market Risk, Mid-Cap Risk, Non-Diversification Risk, and Small-Cap Risk. Through its investment in the TIAA Funding Agreement, this Investment Portfolio is subject to the risk that TIAA could fail to perform its obligations under the TIAA Funding Agreement for financial or other reasons.

Aggressive Portfolio (risk level – aggressive)

Investment Objective. This Investment Portfolio seeks to provide long-term capital appreciation.

Investment Strategy. This Investment Portfolio invests in mutual funds that primarily invest in domestic and international equity securities, real estate securities, fixed income securities and other debt securities.

The following table includes this Investment Portfolio’s target asset allocation to each investment:

Nuveen Equity Index Fund (TIEIX)	53.88%
Nuveen International Equity Index Fund (TCIEX)	20.52%
Vanguard Real Estate Index Fund (VGSNX)	5.60%
Vanguard Total Bond Market Index Fund (VBMPX)	13.00%
Vanguard High Yield Corporate Fund (VWEAX)	5.00%
T. Rowe Price Institutional Floating Rate Fund (RPIFX)	2.00%

Investment Risks. Through its investments in the Investment Portfolios above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Active Management Risk, Asset Concentration Risk, Call Risk, Credit Risk, Credit Quality Risk, Currency Risk, Covenant Lite Loans Risk, Cybersecurity Breaches Risk, Extension Risk, Floating Rate Loans Risk, Foreign Investment Risk, Illiquid Investments Risk, Impairment of Collateral Risk, Income Risk, Index Replicating Risk, Index Risk, Index-related Risks, Index Sampling Risk, Industry Concentration Risk, Indexing Strategy/Index Tracking Risk, Interest Rate Risk, Investment Style Risk, Issuer Risk (often called Financial Risk), Junk Investing Risk, Large-Cap Risk, Liquidity Risk, Manager Risk, Market Conditions Risk, Market Risk, Mid-Cap Risk, Non-Diversification Risk, Portfolio Turnover Risk, Prepayment Risk, Senior Loans Risk, Small-Cap Risk, and Stock Market Risk.

Moderate Portfolio (risk level – moderate)

Investment Objective. This Investment Portfolio seeks to provide moderate growth.

Investment Strategy. This Investment Portfolio invests in mutual funds that primarily invest in domestic and international equity securities, real estate securities, and domestic fixed income securities and other debt securities.

The following table includes this Investment Portfolio’s target asset allocation to each investment:

Nuveen Equity Index Fund (TIEIX)	33.67%
Nuveen International Equity Index Fund (TCIEX)	12.83%
Vanguard Real Estate Index Fund (VGSNX)	3.50%
Vanguard Total Bond Market Index Fund (VBMPX)	28.25%
Vanguard Short-Term Inflation Protected Securities Index Fund (VTSPX)	9.75%
Vanguard High Yield Corporate Fund (VWEAX)	7.25%
T. Rowe Price Institutional Floating Rate Fund (RPIFX)	4.75%

Investment Risks. Through its investments in the Investment Portfolios above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Active Management, Asset Concentration Risk, Call Risk, Credit Risk, Credit Quality Risk, Currency Risk, Covenant Lite Loans Risk, Cybersecurity Breaches Risk, Extension Risk, Floating Rate Loans Risk, Foreign Investment Risk, Illiquid Investments Risk, Impairment of Collateral Risk, Income Fluctuations Risk, Income Risk, Index Replicating Risk, Index Risk, Index-related Risks, Index Sampling Risk, Industry Concentration Risk, Indexing Strategy/Index Tracking Risk, Interest Rate Risk, Investment Style Risk, Issuer Risk (often called Financial Risk), Junk Investing Risk, Large-Cap Risk, Liquidity Risk, Manager Risk, Market Conditions Risk, Market Risk, Mid-Cap Risk, Non-Diversification Risk, Portfolio Turnover Risk, Prepayment Risk, Real Interest Rate Risk, Senior Loans Risk, Small-Cap Risk, and Stock Market Risk.

Conservative Portfolio (risk level – conservative to moderate)

Investment Objective. This Investment Portfolio seeks to provide preservation of capital with a moderate rate of return.

Investment Strategy. This Investment Portfolio invests in mutual funds that primarily invest in domestic and international equity securities, real estate securities, domestic fixed income securities and other debt securities.

The following table includes this Investment Portfolio’s target asset allocation to each investment:

Nuveen Equity Index Fund (TIEIX)	13.47%
Nuveen International Equity Index Fund (TCIEX)	5.13%
Vanguard Real Estate Index Fund (VGSNX)	1.40%
Vanguard Total Bond Market Index Fund (VBMPX)	22.60%
Vanguard Short-Term Inflation Protected Securities Index Fund (VTSPX)	7.80%
Vanguard High Yield Corporate Fund (VWEAX)	5.80%
T. Rowe Price Institutional Floating Rate Fund (RPIFX)	3.80%
TIAA Funding Agreement	40.00%

Investment Risks. Through its investments in the Investment Portfolios above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Active Management Risk, Asset Concentration Risk, Call Risk, Credit Risk, Credit Quality Risk, Currency Risk, Covenant Lite Loans Risk, Cybersecurity Breaches Risk, Extension Risk, Floating Rate Loans Risk, Foreign Investment Risk, Illiquid Investments Risk, Impairment of Collateral Risk, Income Fluctuations Risk, Income Risk, Index Replicating Risk, Index Risk, Index-related Risks, Index Sampling Risk, Industry Concentration Risk, Indexing Strategy/Index Tracking Risk, Interest Rate Risk, Investment Style Risk, Issuer Risk (often called Financial Risk), Junk Investing Risk, Large-Cap Risk, Liquidity Risk, Manager Risk, Market Conditions, Market Risk, Mid-Cap Risk, Non-Diversification Risk, Portfolio Turnover Risk, Prepayment Risk, Real Interest Rate Risk, Senior Loans Risk, Small-Cap Risk, and Stock Market Risk. Through its investment in a funding agreement, this Investment Portfolio is subject to the risk that TIAA could fail to perform its obligations under the funding agreement for financial or other reasons.

Individual Fund Portfolios

The Plan offers six (6) Individual Fund Portfolios. Each Individual Fund Portfolio invests solely in shares of a single Underlying Investment. Account Holders may allocate to one or more Individual Portfolios according to the Account Holder's investment objective and risk tolerance. Because each Individual Portfolio invests in a single Underlying Investment, the performance of such Individual Portfolio will be almost entirely based on the performance of the Underlying Investment in that Investment Portfolio.

The Individual Fund Portfolios are intended for those Account Holders who desire a high level of control over their investment mix. A range of Individual Fund Portfolios are offered, investing in domestic equity, international equity, fixed income, and a funding agreement to allow Account Holders to select an investment mix that suits their particular time horizon, investment preferences, and risk tolerance.

U.S. Equity Index Portfolio (Risk level – Aggressive)

Investment Objective. This Investment Portfolio seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities selected to track the overall U.S. equity markets based on a market index.

Investment Strategy. This Investment Portfolio invests 100% of its assets in a mutual fund that mainly invests in the U.S. equity securities across all capitalization ranges. The mutual fund is considered to be an "index fund," meaning that the fund attempts to track a benchmark index. The mutual fund in which this Investment Portfolio invests is:

Nuveen Equity Index Fund (TIEIX)	100.00%
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Investment Risks. Through its investments in the fund above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Index Risk, Issuer Risk (often called Financial Risk), Large-Cap Risk, Market Risk, Mid-Cap Risk, Non-Diversification Risk and Small-Cap Risk.

U.S. Small Cap Equity Index Portfolio (Risk level – Aggressive)

Investment Objective. This Investment Portfolio seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.

Investment Strategy. This Investment Portfolio invests 100% of its assets in a mutual fund that mainly invests in stocks of small U.S. companies. The mutual fund is considered to be an "index fund," meaning that the fund attempts to track a benchmark index. The mutual fund in which this Investment Portfolio invests is:

Vanguard Small Cap Index Fund (VSMAX)	100.00%
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Investment Risks. Through its investments in the fund above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Index-related Risk, Index Replicating Risk, Investment Style Risk and Stock Market Risk.

International Equity Index Portfolio (Risk level – Aggressive)

Investment Objective. This Investment Portfolio seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of foreign equity investments based on a market index.

Investment Strategy. This Investment Portfolio invests 100% of its assets in a mutual fund that mainly invests in equity securities in developed markets around the world, excluding the U.S. and Canada. The mutual fund is considered to be an “index fund,” meaning that the fund attempts to track a benchmark index. The mutual fund in which this Investment Portfolio invests is:

Nuveen International Equity Index Fund (TCIEX)	100.00%
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Investment Risks. Through its investments in the fund above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Currency Risk, Foreign Investment Risk, Index Risk, Illiquid Investments Risk, Issuer Risk (often called Financial Risk), Large-Cap Risk, Market Risk, Mid-Cap Risk, and Non-Diversification Risk.

Bond Index Portfolio (Risk level – Moderate)

Investment Objective. This Investment Portfolio seeks to track the performance of a broad, market-weighted bond index.

Investment Strategy. This Investment Portfolio invests 100% of its assets in a mutual fund that mainly invests in public, investment-grade, taxable, fixed income securities in the United States—including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities—all with maturities of more than 1 year. The mutual fund is considered to be an “index fund,” meaning that the fund attempts to track a benchmark index. The mutual fund in which this Investment Portfolio invests is:

Vanguard Total Bond Market Index Fund (VBMPX)	100.00%
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Investment Risks. Through its investments in the fund above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Call Risk, Credit Risk, Extension Risk, Income Risk, Index-related Risk, Index Sampling Risk Interest Rate Risk, Issuer Risk, Liquidity Risk and Prepayment Risk.

Long-Term Treasury Portfolio (Risk level – Moderate)

Investment Objective. This Investment Portfolio seeks a high and sustainable level of current income.

Investment Strategy. This Investment Portfolio invests 100% of its assets in a mutual fund that mainly invests in U.S. Treasury securities, which include bills, bonds, and notes issued by the U.S. Treasury. The mutual fund in which this Investment Portfolio invests is:

Vanguard Long-Term Treasury Fund (VUSUX)	100.00%
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Investment Risks. Through its investments in the fund above, this Investment Portfolio is subject to the following investment risks (in alphabetical order): Derivatives Risk, Income Risk, Interest Rate Risk, Liquidity Risk, and Manager Risk.

Principal Plus Interest Portfolio (Risk level – Conservative)

Investment Objective. This Investment Portfolio seeks to preserve capital and provide a stable return.

Investment Strategy. The assets in this Investment Portfolio are allocated to the TIAA Funding Agreement issued by TIAA, which is the parent of TFI, to the Kansas State Treasurer’s Office as the policyholder on behalf of the Plan. The funding agreement provides a minimum guaranteed rate of return on the amounts allocated to it by the Investment Portfolio. The minimum effective annual interest rate will be neither less than 1% nor greater than 3% at any time. The guarantee is made by the insurance company to the policyholder, not to Account Owners. In addition to the guaranteed rate of interest to the policyholder, the funding agreement allows for the possibility that additional interest may be credited as declared periodically by TIAA. The rate of any additional interest is declared in advance for a period of up to 12 months and is not guaranteed for any future periods. The current effective annual interest rate applicable to the funding agreement will be posted on the Plan’s website.

TIAA Funding Agreement	100.00%
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Investment Risks. Through its investment in a funding agreement, this Investment Portfolio is subject to the risk that TIAA could fail to perform its obligations under the funding agreement for financial or other reasons.

Plan Fees and Expenses

The following table describes the Plan's current fees and expenses. The Treasurer reserves the right to change the fees and/or to impose additional fees in the future.

Enrollment Year Portfolios	Estimated Underlying Investment Expenses ⁽¹⁾	Plan Management Fee ⁽²⁾	State Administrative Fee ⁽³⁾	Total Annual Asset-Based Fees ⁽⁴⁾
Enrollment Year Portfolios				
2044-2045 Enrollment Portfolio	0.06%	0.01%	0.01%	0.08%
2042-2043 Enrollment Portfolio	0.06%	0.01%	0.01%	0.08%
2040-2041 Enrollment Portfolio	0.06%	0.01%	0.01%	0.08%
2038-2039 Enrollment Portfolio	0.07%	0.01%	0.01%	0.09%
2036-2037 Enrollment Portfolio	0.07%	0.01%	0.01%	0.09%
2034-2035 Enrollment Portfolio	0.08%	0.01%	0.01%	0.10%
2032-2033 Enrollment Portfolio	0.08%	0.01%	0.01%	0.10%
2030-2031 Enrollment Portfolio	0.06%	0.01%	0.01%	0.08%
2028-2029 Enrollment Portfolio	0.05%	0.01%	0.01%	0.07%
Enrolled Portfolio	0.04%	0.01%	0.01%	0.06%
Multi-Fund Portfolios				
Aggressive Growth Portfolio	0.05%	0.01%	0.01%	0.07%
Aggressive Portfolio	0.06%	0.01%	0.01%	0.08%
Moderate Portfolio	0.07%	0.01%	0.01%	0.09%
Conservative Portfolio	0.05%	0.01%	0.01%	0.07%
Individual Fund Portfolios				
U.S. Equity Index Portfolio	0.05%	0.01%	0.01%	0.07%
U.S. Small Cap Equity Index Portfolio	0.05%	0.01%	0.01%	0.07%
International Equity Index Portfolio	0.05%	0.01%	0.01%	0.07%
Bond Index Portfolio	0.02%	0.01%	0.01%	0.04%
Long-Term Treasury Portfolio	0.10%	0.01%	0.01%	0.12%
Principal Plus Interest Portfolio ⁽⁵⁾	N/A	N/A	N/A	N/A

- (1) Estimated Underlying Investment Expenses represent a weighted average of the expenses of the Portfolio's Underlying Investments as of November 1, 2025. Expense ratios have been derived from each Underlying Investment's most recent prospectus. The fees and expenses of the Underlying Investments may change.
- (2) Each Investment Portfolio (with the exception of the Principal Plus Interest Portfolio) pays the Plan Management Fee at an annual rate of 0.01% of the average daily net assets held by that Investment Portfolio. Payment of the Plan Management Fee by each portfolio is already reflected in the portfolio's NAV.
- (3) Each Investment Portfolio (with the exception of the Principal Plus Interest Portfolio) pays the State Administrative Fee at an annual rate of 0.01% of the average daily net assets held by that Investment Portfolio. Payment of the Plan State Administrative Fee by each portfolio is already reflected in the portfolio's NAV.

- (4) Total Annual Asset-Based Fee illustrates the total asset-based fees assessed against net assets annually. Please refer to the Hypothetical \$10,000 Investment Cost Chart on page 33 to review the impact of fees and expenses on a hypothetical \$10,000 investment in the Plan over 1-, 3-, 5-, and 10-year periods.
- (5) The Principal Plus Interest Portfolio does not pay Plan Management or State Administrative Fees. Teachers Insurance and Annuity Association of America (“TIAA”), an affiliate of TFI and the issuer of the TIAA Funding Agreement in which this Investment Portfolio invests, makes payments to the Plan Manager. These payments, among many other factors, are considered by the issuer when determining the interest rate(s) credited under the TIAA Funding Agreement.

Investment Cost Example. The example in the following table is intended to help you compare the cost of investing in the different Investment Portfolios over various periods of time. This example assumes that:

- You invest \$10,000 in an Investment Portfolio for the time periods shown below.
- Your investment has a 5% compounded return each year.
- You withdraw your entire investment from the Investment Portfolio to pay for Qualified Education Expenses at the end of the specified periods.
- Total Annual Asset-Based Fees remain the same as those shown in the fee table above.

Although your actual costs may be higher or lower, based on the above assumptions, your costs would be:

Enrollment Year Portfolios	HYPOTHETICAL COST OF \$10,000 INVESTMENT			
	1 Year	3 Years	5 Years	10 Years
Enrollment Year Portfolios				
2044-2045 Enrollment Portfolio	\$8	\$26	\$45	\$103
2042-2043 Enrollment Portfolio	\$8	\$26	\$45	\$103
2040-2041 Enrollment Portfolio	\$8	\$26	\$45	\$103
2038-2039 Enrollment Portfolio	\$9	\$29	\$51	\$116
2036-2037 Enrollment Portfolio	\$9	\$29	\$51	\$116
2034-2035 Enrollment Portfolio	\$10	\$32	\$57	\$128
2032-2033 Enrollment Portfolio	\$10	\$32	\$57	\$128
2030-2031 Enrollment Portfolio	\$8	\$26	\$45	\$103
2028-2029 Enrollment Portfolio	\$7	\$23	\$40	\$90
Enrolled Portfolio	\$6	\$19	\$34	\$77
Multi-Fund Portfolios				
Aggressive Growth Portfolio	\$7	\$23	\$40	\$90
Aggressive Portfolio	\$8	\$26	\$45	\$103
Moderate Portfolio	\$9	\$29	\$51	\$116
Conservative Portfolio	\$7	\$23	\$40	\$90

Individual Fund Portfolios				
U.S. Equity Index Portfolio	\$7	\$23	\$40	\$90
U.S. Small Cap Equity Index Portfolio	\$7	\$23	\$40	\$90
International Equity Index Portfolio	\$7	\$23	\$40	\$90
Bond Index Portfolio	\$4	\$13	\$23	\$51
Long-Term Treasury Portfolio	\$12	\$39	\$68	\$154
Principal Plus Interest Portfolio	N/A	N/A	N/A	N/A

Service-Based and Other Fees. Additional service-based fees will apply when an Account Owner requests a nonstandard service or when contributions are returned or rejected. Any fee charged will be deducted directly from your Account and it will be included on your annual IRS Form 1099Q as part of any gross distributions paid to you during the year.

Additional Fees Include:	
Returned Check	\$25
Rejected ACH	\$25
Priority Delivery	\$25 Weekday or Saturday/\$50 Foreign
Outgoing Wires	\$15 Domestic/\$25 International
Request for Historical Statement (mailed)	\$10
Electronic Distribution to Schools (where available)	\$10
Rollover	\$10

Past Performance

Because the Investment Portfolios are new as of the date of this Plan Description, no performance information is presented. Updated performance data will be available by visiting the Plan's website at www.Quest529.com or by calling the Plan at 1-800-579-2203.

Past performance is not a guarantee of future results. Performance may be substantially affected over time by changes in the allocations and/or changes in the investments in which each Investment Portfolio invests. Investment returns and the principal value will fluctuate, so that your Account, when redeemed, may be worth more or less than the amounts contributed to your Account.

Risks of Investing in the Plan

Cybersecurity Risk. With the increased use of technologies such as the Internet to conduct business, the Plan, the Investment Portfolios and the Underlying Investments are susceptible to operational, information security and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyber-attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through “hacking” or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber incidents affecting the Plan’s or an Underlying Investment’s manager(s) and other service providers (including, but not limited to, accountants, custodians, transfer agents and financial intermediaries) have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with an Investment Portfolio’s or Underlying Investment’s ability to calculate its net Unit value, impediments to trading, the inability of Account Owners or Underlying Investment shareholders (including the Program) to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of securities in which an Underlying Investment invests, counterparties with which an Underlying Investment engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future. While the Plan’s and the Underlying Investments’ service providers have established business continuity plans in the event of, and risk management systems to prevent, such cyber incidents, there are inherent limitations in such plans and systems including the possibility that certain risks have not been identified. Furthermore, the Plan, the Investment Portfolios and the Underlying Investments cannot control the cybersecurity plans and systems put in place by their service providers or any other third parties whose operations may affect them. The Plan, the Investment Portfolios and the Underlying Investments could be negatively impacted as a result.

Force Majeure. None of the State of Kansas, the Program, the Kansas Section 529 Plans, the Treasurer, the Plan, or any other government agency or entity, nor any of the service providers to the Plan, are responsible for circumstances beyond their reasonable control that may negatively impact your Account. Such circumstances include, but are not limited to, regulatory or legislative changes, worldwide political uncertainties, and general economic conditions (such as inflation and unemployment rates), acts of God, acts of civil or military authority, acts of government, accidents, environmental disasters, natural disasters or events, fires, floods, earthquakes, hurricanes, explosions, lightning, suspensions of trading, epidemics, pandemics, public health crises, quarantines, wars, acts of war (whether war is declared or not), terrorism, threats of terrorism, insurrections, embargoes, cyber-attacks, riots, strikes, lockouts or other labor disturbances, disruptions of supply chains, civil unrest, revolutions, power or other mechanical failures, loss or malfunction of utilities or communications services, delays or stoppage of postal or courier services, delays in or stoppages of transportation, and any other events or circumstances beyond our reasonable control whether similar or dissimilar to any of the foregoing.

Investment Risks. Through its investments, an Investment Portfolio is subject to one or more of the investment risks summarized above. The value of your Account may increase or decrease over time based on the performance of the Investment Portfolios you selected. There is a risk that you could lose part or all of the value of your Account and that your Account may be worth less than the total amount contributed to it.

No Guarantee of Attendance. Opening or maintaining an Account does not guarantee that a Beneficiary will be accepted for admission to an Eligible Educational Institution, a primary or secondary school, or an Apprenticeship Program, or, if admitted, will graduate or receive a degree, or otherwise be permitted to continue to be enrolled at an Eligible Educational Institution or primary or secondary school or Apprenticeship Program.

No Guarantee of Costs. Increases in Qualified Education Expenses could exceed the rate of return of the Investment Portfolios over the same time period. Even if the value of all Accounts for a Beneficiary reaches the

Maximum Account Balance, those funds may not be sufficient to pay all Qualified Education Expenses of the Beneficiary.

Changes in Law. Changes to federal or Kansas laws, including Section 529, may adversely impact the Plan. For example, Congress could amend Section 529 or other federal law in a manner that would materially change or eliminate the federal tax treatment described in this Plan Description. The State of Kansas could also make changes to Kansas tax law that could materially affect the Kansas tax treatment of the Plan. In addition, the U.S. Treasury Department has issued proposed regulations addressing certain aspects of Section 529 but has not issued final regulations. Final regulations, if issued, may differ from the proposed regulations and may apply retroactively. Other administrative guidance or court decisions may be issued that could affect the tax treatment described in this Plan Description.

Not an Investment in Mutual Funds or Registered Securities. Although certain Investment Portfolios invest in mutual funds, neither the Plan nor any of the Plan's Investment Portfolios is a mutual fund. An investment in the Plan is considered an investment in municipal fund securities that are issued and offered by the State of Kansas. These securities are not registered with the U.S. Securities and Exchange Commission ("**SEC**") or with any state securities commission, nor are the Plan or any of the Plan's Investment Portfolios registered as investment companies with the SEC or any state securities commission. Neither the SEC nor any state securities commission has reviewed this Plan Description.

Potential Plan Changes, including Change of the Plan Manager. The Treasurer may change or terminate the Plan. For example, the Treasurer could change the Plan's fees, add or close an Investment Portfolio, change the investments of the Investment Portfolios or change the Plan Manager. In certain circumstances, the Treasurer may terminate your participation in the Plan and close your Account. Depending on the change, you may be required to participate, or be prohibited from participating, in the change if your Account was established prior to the change. If the Treasurer changes the Plan Manager, your Account may automatically be invested in new Investment Portfolios or you may need to open a new Account in the Plan to make future contributions on behalf of your Beneficiary. There is no guarantee that such a change would be without tax implications or that Plan Investment Portfolios in the future will be similar to those described in this Plan Description. Certain Plan transactions, such as those that relate to changing the Plan manager, could result in the assets of the Plan being temporarily held in cash. Certain Plan transactions could also result in additional expenses or could negatively impact the performance of the Investment Portfolios.

Potential Impact on Financial Aid. The eligibility of your Beneficiary for financial aid will depend upon the circumstances of the Beneficiary's family at the time the Beneficiary enrolls in school, as well as on the policies of the governmental agencies, school or private organizations to which the Beneficiary or the Beneficiary's family applies for financial assistance. Because saving for the expenses of education will increase the financial resources available to the Beneficiary, there will most likely be some effect on the Beneficiary's eligibility for financial aid. However, because these policies vary at different institutions and can change over time, it is not possible to predict how the federal financial aid program, state or local government, private organizations or the school to which your Beneficiary applies, will treat your Account.

Medicaid Eligibility. The eligibility of an Account Owner for Medicaid assistance could be impacted by the Account Owner's ownership of an education savings account in a 529 Plan. Medicaid laws and regulations may change and you should consult with a qualified advisor regarding your particular situation.

Suitability; Investment Alternatives. None of the State of Kansas, the Program, the Treasurer, the Plan or the Plan Manager make any representations regarding the suitability of any Investment Portfolios for any particular investor or the appropriateness of the Plan as an investment vehicle to save for Qualified Education Expenses. Other types of investments may be more appropriate depending upon your residence, financial condition, tax situation, risk tolerance or the age of the Beneficiary. Various 529 Plans other than the Plan, including programs designed to provide prepaid college tuition, are currently available, as are other investment alternatives. The investments, fees, expenses, eligibility requirements, tax and other consequences and features of these

alternatives may differ from those of the Plan. Before investing in the Plan, you may wish to consider alternative savings vehicles and you should consult with a qualified advisor to discuss your options.

No Insurance or Guarantee. None of the State of Kansas, the Plan, the Program, the Treasurer, the FDIC, nor any other government agency or entity, nor any of the service providers to the Plan insure any Account or guarantee any rate of return or any interest on any contribution to the Plan.

Administration of the Plan

The Plan is part of the Program, which is an education savings program authorized by the State of Kansas and is designed to qualify as a tax-advantaged savings program under Section 529. The Treasurer acts as administrator of the Plan and is responsible for the overall administration of the Plan.

Treasurer Responsibilities. The responsibilities of the Treasurer with respect to the Plan include:

- Approving the Investment Portfolios offered in the Plan.
- Managing and operating the Plan.
- Adopting regulations for the administration of the Plan.
- Setting the dollar limit for the Maximum Account Balance.

The Plan Manager

The Treasurer selected TFI as the Plan Manager. TFI is a wholly owned, direct subsidiary of TIAA. TIAA, together with its companion organization, the College Retirement Equities Fund (“CREF”), forms one of America’s leading financial services organizations and one of the world’s largest pension systems, based on assets under management. TIAA-CREF Individual & Institutional Services, LLC (“Services”), a wholly owned, direct subsidiary of TIAA, serves as the primary distributor for the Plan and provides certain distribution services in furtherance of TFI’s marketing plan for the Plan. Services is registered as a broker-dealer under the Securities Exchange Act of 1934 and is a member of the Financial Industry Regulatory Authority.

Management Agreement. TFI and the Treasurer, on behalf of the Plan, entered into a Management Agreement under which TFI provides or arranges to be provided certain services to the Plan, including investment recommendations, recordkeeping, reporting and marketing. The Management Agreement is set to terminate in 2033. At the Treasurer’s discretion, the term may be extended until 2039.

TFI Responsibilities. The responsibilities of TFI to the Plan include:

- Providing investment recommendations for the Plan.
- Providing certain administrative and customer support services to the Plan under the direction of the Treasurer.
- Providing marketing services for the Plan.
- Providing community outreach and education services on behalf of the Plan.
- Ensuring oversight and compliance with applicable laws and regulations.

Other Information

Account Statements and Account Activity Notifications. Quarterly statements will be posted to your online account each quarter. Quarterly statements will be distributed either by mail or electronic notification, depending on your selection, only if you have made a financial transaction within the quarter. Transactions that will generate statements include: contributions made to your Account, exchanges, withdrawals made from your Account, and transaction fees incurred by your Account. The total value of your Account at the end of the quarter will also be included in your quarterly statements. You will receive an annual Account statement even if you have made no financial transactions within the year.

You will receive an account activity notification for each contribution to, and transaction in, your Account(s), except for Recurring Contributions, payroll direct deposits, systematic withdrawals, exchanges due to Automatic Dollar-Cost Averaging, and exchanges due to Account assets being automatically moved to the respective Enrolled Portfolio as the Beneficiary ages. These automated transactions will be confirmed on a quarterly basis. Each account activity notification will indicate the number of Units you own in each Investment Portfolio. If an error has been made in the amount of the contribution or the Investment Portfolio in which a particular contribution is invested, you must promptly notify the Plan.

Financial Statements. The Program Manager has contracted with an independent auditor to perform annual audits of the Plan's financial statements. Each year, audited financial statements will be prepared for the Plan and posted on the Plan's website.

Continuing Disclosure. To comply with SEC Rule 15c2-12(b)(5) promulgated under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), the Plan Manager has executed a Continuing Disclosure Certificate (the "Continuing Disclosure Certificate") for the benefit of the Account Owners. Under the Continuing Disclosure Certificate, the Plan Manager will provide certain financial information and operating data (the "Annual Information") relating to the Plan and notices of the occurrence of certain enumerated events set forth in the Continuing Disclosure Certificate, if material. The Annual Information will be filed on behalf of the Plan with the Electronic Municipal Market Access system (the "EMMA System") maintained by the Municipal Securities Rulemaking Board (the "MSRB"). Notices of certain enumerated events will also be filed on behalf of the Plan with the MSRB.

Unclaimed Property Laws. Each state has unclaimed property laws which may require that funds associated with checks that are not cashed within a specified period of time be turned over to the applicable state. Some states may require an Account to be turned over to the applicable state in the event that there is no activity on such Account over a designated period and/or Plan mailings are returned to the Manager or its designee. The applicable state for these purposes is usually determined by the most recent address on file of the Participant.

Uncashed Withdrawal Checks. If a payee fails to cash a withdrawal received by check for more than one-hundred eighty (180) days, the Program may reinvest the amount of the check as a new contribution. In this event, the reinvestment will be allocated according to the allocation of future contribution instructions reflected in the Program records, at the Unit Value calculated on the day of reinvestment. When reinvested, those amounts are subject to the risk of loss like any investment. We will include the amount of the check on your IRS Form 1099-Q as part of the gross distributions paid to you from your Account. Please consult your tax advisor regarding calculating and reporting any tax liability that may be associated with this distribution.

Tax Information

The federal and Kansas tax rules applicable to the Plan are complex. Their application to any particular person may vary according to facts and circumstances specific to that person. **You should consult with a qualified advisor regarding how the rules apply to your circumstances.** Any references to specific dollar amounts or percentages in this section are current only as of the date of this Plan Description; you should consult with a qualified advisor to learn if the amounts or percentages have been updated.

Federal Tax Information

Contributions. Contributions are made on an after-tax basis for federal income tax purposes. Contributions to an Account generally will not result in taxable income to the Beneficiary. A contributor may not deduct the contribution from income for purposes of determining federal income tax liability.

Incoming Rollovers. You may roll over funds (i) from an account in another state's 529 Plan to an Account in the Plan for the same Beneficiary without adverse federal income tax consequences, provided that it has been at least 12 months from the date of a previous transfer to a 529 Plan for that Beneficiary; (ii) from an account in another state's 529 Plan to an Account in the Plan for a new Beneficiary, without adverse federal income tax consequences, provided that the new Beneficiary is a Member of the Family of the previous Beneficiary or (iii) from an Account in the Plan to another Account in the Plan for a new Beneficiary without adverse federal income tax consequences, provided that the new Beneficiary is a Member of the Family of the previous Beneficiary. If you roll over funds more than once in 12 months without a change in Beneficiary, every rollover after the first may be considered a Taxable Withdrawal or a Nonqualified Withdrawal, depending on the circumstances. If you roll over funds to a new Beneficiary that is not a Member of the Family of the previous Beneficiary, that may be considered a Taxable Withdrawal or a Nonqualified Withdrawal, depending on the circumstances.

Beneficiary Change. You may change your Beneficiary to a Member of the Family of the former Beneficiary without adverse federal income tax consequences. Otherwise, the change may be subject to federal income taxes. There also may be federal gift, estate and generation-skipping transfer tax consequences of changing the Beneficiary.

Earnings. Earnings within an Account should not result in taxable income to the Account Owner or Beneficiary while the earnings are retained in the Account.

Withdrawals. All withdrawals are considered as attributable partially to contributions made to the Account and partially to earnings, if any. Only the earnings portion of a withdrawal is ever subject to federal income tax, including the Penalty Tax.

The proportion of contributions and earnings for each withdrawal is determined by the Plan based on the relative portions of earnings and contributions as of the withdrawal date for the Account from which the withdrawal was made. Each withdrawal you make from your Account will fall into one of the following categories:

- Qualified Withdrawal;
- Qualified Rollover; or
- Nonqualified Withdrawal (including Taxable Withdrawals).

The federal income tax treatment of each category of withdrawal is described below.

Qualified Withdrawals. To be a Qualified Withdrawal, the withdrawal must be used to pay for Qualified Education Expenses of the Beneficiary (or sibling of the Beneficiary with respect to repayment of Qualified Education Loans). No portion of a Qualified Withdrawal is subject to federal income tax, including the Penalty Tax.

Qualified Education Expenses are defined by applicable federal and state law, and generally to include certain housing and food (room and board) expenses, the cost of computers, hardware, certain software, and internet access and related services, and tuition, fees, the cost of books, supplies and equipment required for the enrollment or attendance of a Beneficiary at an Eligible Educational Institution, certain additional enrollment and attendance costs of Beneficiaries with special needs, and Postsecondary Credentialing Expenses. To be treated as Qualified Education Expenses, computers, hardware, software, and internet access and related services must be used primarily by the Beneficiary while enrolled at an Eligible Educational Institution. Qualified Education Expenses do not include expenses for computer software designed for sports, games, or hobbies unless the software is predominantly educational in nature.

Unlike other expenses, the cost of room and board may be treated as Qualified Education Expenses only if it is incurred during an academic period during which the Beneficiary is enrolled or accepted for enrollment in a degree, certificate or other program that leads to a recognized educational credential awarded by an Eligible Educational Institution, and during which the Beneficiary is enrolled at least half-time. Half-time is defined as half of a full-time academic workload for the course of study the Beneficiary is pursuing based on the standard at the Beneficiary's Eligible Educational Institution. The amount of room and board expenses that may be treated as a Qualified Education Expense is generally limited to the room and board allowance applicable to a student that is included by the Eligible Educational Institution in its "cost of attendance" for purposes of determining eligibility for federal education assistance for that year. For students living in housing owned or operated by the Eligible Educational Institution, if the actual invoice amount charged by the Eligible Educational Institution for room and board is higher than the "cost of attendance" figure, then the actual invoice amount may be treated as qualified room and board costs.

Any reference to Qualified Education Expenses also includes: (i) a reference to Primary or Secondary School Expenses (up to the then-applicable limit); (ii) expenses for fees, books, supplies and equipment required for the participation of a Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act; and (iii) amounts paid as principal or interest on any Qualified Education Loan of either the Beneficiary or a sibling of the Beneficiary up to a lifetime limit of \$10,000 per individual.

Distributions treated as Qualified Education Expenses with respect to the loans of a sibling of a Beneficiary will count toward the limit of the sibling, not the Beneficiary. Such loan repayments may impact student loan interest deductibility.

Taxable Withdrawals. Taxable Withdrawals are a sub-category of Nonqualified Withdrawals. A Taxable Withdrawal is a withdrawal from your Account that is: (1) paid to a beneficiary of, or the estate of, the Beneficiary on or after the Beneficiary's death; (2) attributable to the permanent disability of the Beneficiary; (3) made on account of the receipt by the Beneficiary of a scholarship award or veterans' or other nontaxable educational assistance (other than gifts or inheritances), but only to the extent of such scholarship or assistance; (4) made on account of the Beneficiary's attendance at a military or service academy, but only to the extent of the costs of education attributable to such attendance; or (5) equal to the amount of the Beneficiary's relevant Qualified Education Expenses that is taken into account in determining the Beneficiary's American Opportunity Credit or Lifetime Learning Credit.

The earnings portion of a Taxable Withdrawal is subject to federal income tax but not to the Penalty Tax imposed on the earnings portion of the withdrawal.

Qualified Rollovers. A Qualified Rollover is a transfer of funds from an Account (1) to an account in another state's 529 Plan for the same Beneficiary, provided that it has been at least 12 months from the date of a previous transfer to a 529 Plan for that Beneficiary; (2) to an account in another state's 529 Plan (or an Account in the Plan for a new Beneficiary), provided that the new Beneficiary is a Member of the Family of the previous Beneficiary; (3) to a Section 529A Qualified ABLE Program ("ABLE") account for the same Beneficiary, or a Member of the Family thereof, subject to applicable ABLE contribution limits; or (4) to a Roth IRA pursuant to the conditions set forth for a "Rollover to Roth IRAs from Long-Term Qualified Tuition Programs". No portion of a Qualified Rollover is subject to federal income tax, including the Penalty Tax.

If you roll over funds more than once in 12 months without a change in Beneficiary, every rollover after the first may be considered a Taxable Withdrawal or a Nonqualified Withdrawal, depending on the circumstances. If you rollover funds to a new Beneficiary who is not a Member of the Family of the previous Beneficiary, that may be subject to the Penalty Tax, depending on the circumstances.

With the exception of a Rollover to a Roth IRA which must be direct, Qualified Rollovers may be direct or indirect. Direct Qualified Rollovers involve the transfer of funds directly from an Account to an account in another state's 529 Plan, to an Account in the Plan for a different Beneficiary, to an ABLE account for the same or a different beneficiary, or to a Roth IRA. Indirect Qualified Rollovers involve the transfer of funds from an Account to the Account Owner, who then contributes the funds to an account in another state's 529 Plan, to an Account in the Plan for a different Beneficiary, or to an ABLE account for the same or a different beneficiary. To avoid adverse federal income tax consequences, the funds received by the Account Owner from the rollover must be contributed to the new account, to an Account in the Plan, to an ABLE account within sixty (60) days of withdrawal from the Account. If the contribution to the new account, an Account in the Plan, or an ABLE account occurs after the 60-day time frame, the rollover may be subject to the Penalty Tax, depending on the circumstances.

The 529 Plan of another state and ABLE plans may impose restrictions on or prohibit certain types of incoming rollovers. Be sure to check with the other 529 Plan and/or ABLE plan, or Roth IRA before requesting an outgoing rollover from the Plan.

Nonqualified Withdrawals. A Nonqualified Withdrawal is any withdrawal that is not a Qualified Withdrawal; or a Qualified Rollover.

The earnings portion of a Nonqualified Withdrawal may be subject to federal income tax, including the Penalty Tax.

Refunds of Payments of Qualified Education Expenses. If an Eligible Educational Institution refunds any portion of an amount previously withdrawn from an Account and treated as a Qualified Withdrawal, such amount will not be subject to federal and possibly state income tax if it is recontributed to a qualified tuition program for the same Beneficiary not later than sixty (60) days after the date of the refund. If the amount of the refund is not recontributed within sixty (60) days, the amount of the refund potentially may still be treated as a Qualified Withdrawal if the refund is used for Qualified Education Expenses or may be treated as a Nonqualified Withdrawal or a Taxable Withdrawal (depending on the reason for the refund). You should consult with a qualified tax advisor regarding how the rules apply to your circumstances.

Coordination With Other Income Tax Incentives for Education. In addition to the federal income tax benefits provided to Account Owners and Beneficiaries under Section 529, benefits are provided by several other provisions of the Code for education-related investments or expenditures. These include CESAs, American Opportunity Credits, Lifetime Learning Credits and "qualified United States savings bonds" described in Code Section 135 ("**qualified U.S. savings bonds**"). The available tax benefits for paying Qualified Education Expenses through these programs must be coordinated in order to avoid the duplication of such benefits. Account Owners should consult a qualified tax advisor regarding the interaction under the Code of the federal income tax education-incentive provisions addressing Account withdrawals.

Coordination with CESA Distributions. An individual may contribute to, or withdraw money from, both a qualified tuition program account and a CESA in the same year. However, to the extent the total withdrawals from both accounts exceed the amount of adjusted Qualified Education Expenses that qualify for tax-free treatment under Section 529, the recipient must allocate his or her Qualified Education Expenses between both such withdrawals in order to determine how much may be treated as tax-free under each program.

Coordination with American Opportunity and Lifetime Learning Credits. An American opportunity tax credit or lifetime learning credit (education credit) can be claimed in the same year the Beneficiary takes a tax-free distribution from a 529 qualified tuition program, as long as the same expenses are not used for more than one

benefit. This means that after the Beneficiary reduces Qualified Education Expenses by tax-free educational assistance, he or she must further reduce them by the expenses taken into account in determining the credit.

Coordination with Tuition and Fees Deduction. A tuition and fees deduction can be claimed in the same year the Beneficiary takes a tax-free distribution from a 529 qualified tuition program, as long as the same expenses are not used for both benefits.

Account Owners should consult a qualified tax advisor regarding the interaction under the Code of the federal income tax education-incentive provisions addressing Account withdrawals.

Federal Gift, Estate and Generation-Skipping Transfer Tax Treatment. The tax treatment summarized in this section is complicated and will vary depending on your individual circumstances. You should consult with a qualified advisor regarding the application of these tax provisions to your particular circumstances.

Contributions to the Plan are generally considered completed gifts for federal tax purposes and, therefore, are potentially subject to federal gift tax. Generally, if a contributor's contributions to an Account for a Beneficiary, together with all other gifts by the contributor to the Beneficiary during the year, are less than, or equal to, the current annual federal gift tax exclusion amount, no federal gift tax will be imposed on the contributor for gifts to the Beneficiary during that year. This annual federal gift tax exclusion amount is indexed for inflation in \$1,000 increments and therefore may be adjusted in future years.

If a contributor's contributions to an Account for a Beneficiary in a single year exceed the current annual gift tax exclusion amount, the contributor may elect to treat up to five (5) times the current annual gift tax exclusion amount as having been made ratably over a five-year period and any excess amount will be treated as a taxable gift for that year. For purposes of determining the amount of gifts made by the contributor to that Beneficiary in the four-year period following the year of contribution, the contributor will need to take into account the ratable portion of the Account contribution allocated to that year.

In addition, to the extent not previously used, each contributor has a federal lifetime gift tax exemption that will be applied to gifts in excess of the annual exclusion amounts referred to above. This lifetime exemption is adjusted for inflation annually. A married couple may elect to split gifts and apply their combined lifetime gift exemption to gifts made by either spouse. Accordingly, while federal gift tax returns are required for gifts in excess of the annual gift tax exclusion amount (including gifts that the contributor elects to treat as having been made ratably over a five-year period), no federal gift tax will be due until the lifetime gift tax exemption has been used. The highest federal gift tax rate is currently 40%.

Amounts in an Account that are considered completed gifts by the contributor generally will not be included in the contributor's gross estate for federal estate tax purposes. However, if the contributor elects to treat the gifts as having been made over a five-year period and dies before the end of the five-year period, the portion of the contribution allocable to the remaining years in the five-year period (not including the year in which the contributor died) would be includible in computing the contributor's gross estate for federal estate tax purposes. Amounts in an Account at the death of a Beneficiary will be included in the Beneficiary's gross estate for federal estate tax purposes to the extent such amounts are distributed to a beneficiary of, or the estate of, the Beneficiary. Each taxpayer has a federal estate tax exemption that is reduced by lifetime taxable gifts. This federal estate tax exemption is adjusted for inflation annually. The highest federal estate tax rate is currently 40%.

A change of the Beneficiary of an Account or a transfer of funds from an Account to an Account for another Beneficiary will potentially be subject to federal gift tax if the new Beneficiary is in a younger generation than the generation of the Beneficiary being replaced or is not a Member of the Family of that Beneficiary. In addition, if the new Beneficiary is in a generation two or more generations younger than the generation of the prior Beneficiary, the transfer may be subject to the federal generation-skipping transfer tax. Each taxpayer has a generation-skipping transfer tax exemption that may be allocated during life or at death. This generation-skipping transfer tax exemption is adjusted for inflation and therefore may be adjusted in future years. The highest

generation-skipping transfer tax rate is currently 40%. Under the proposed regulations under Section 529, these taxes would be imposed on the prior Beneficiary.

For the 2026 tax year, the amount of the annual gift tax exclusion is \$19,000 (single filer) per year and \$38,000 (married contributors electing to split gifts). The lifetime exemption, estate tax exemption and generation-skipping transfer tax exemption is each \$15,000,000 per contributor (\$30,000,000 for married couples). Please see the Plan's website for the current amounts.

Kansas Tax Information

Kansas tax treatment in connection with the Plan applies only to Kansas taxpayers. You should consult with a qualified advisor regarding the application of Kansas tax provisions to your particular circumstances.

Contributions. Contributions to an Account generally do not result in Kansas taxable income to the Beneficiary. Contributions to an Account may be deductible for Kansas state income tax purposes. An individual who files an individual Kansas state income tax return may deduct up to \$3,000 per beneficiary, per tax year (\$6,000 for married taxpayers filing jointly) of total combined contributions to a Section 529 plan sponsored by any state, including the Kansas Section 529 Plans. The \$3,000 (individual) and \$6,000 (joint) limitations on deductions will apply to the total contributions made to all Section 529 plans (and any ABL Account) for the same beneficiary without regard to whether the contributions are made to a single account or more than one account.

The Kansas Department of Revenue has stated (in a nonbinding general information letter) that the state income tax deduction is available to individuals other than the Account Owner who contribute to an Account. The deduction for Kansas individual income tax purposes for contributions to the Plan does not apply to transfers between Accounts of different Beneficiaries.

Kansas taxpayers that make a contribution between January 1 and the tax filing deadline are allowed to choose either the then-current tax year or previous tax year for which to take the state income tax deduction.

Withdrawals. Kansas' income taxation of withdrawals generally follows the federal income tax treatment described above. Generally, only the earnings portion of a withdrawal is ever subject to Kansas tax if it is a Nonqualified Withdrawal; however, if a withdrawal is a Nonqualified Withdrawal for Kansas tax purposes and a Kansas income tax deduction was previously taken for contributions to the Account, part or all the contributions portion of the withdrawal may be added back to Kansas income.

Taxes Imposed by Other Jurisdictions

Prospective Account Owners should consider the potential impact of any income taxes imposed by jurisdictions other than Kansas. It is possible that other state or local taxes apply to withdrawals from accumulated earnings within the Plan, depending on the residency, domicile or sources of taxable income of the Account Owner or the Beneficiary. You should consult with a qualified advisor regarding the applicability of state or local taxes imposed by other jurisdictions.

State tax treatment of withdrawals for Primary or Secondary School Expenses, Postsecondary Credentialing Expenses, apprenticeship expenses, repayment of Qualified Education Loans, and Rollovers to a Roth IRA is determined by the state where you file state income tax. Please consult with a tax advisor before withdrawing funds for any such expenses, loan repayments, or rollovers.

Tax Reports

Annually, the Plan will issue a Form 1099-Q to each distributee for any withdrawal(s) made from an Account in the previous calendar year as required by the IRS. The Plan will also report withdrawals to the IRS and to the State of Kansas as may be required. Form 1099-Q shows the basis (contributions) and earnings, if any, portion for all withdrawals made from your Account. The Form 1099-Q recipient (who is generally deemed to be the Account Owner unless the withdrawal is paid to the Beneficiary or an Eligible Educational Institution on behalf of

the Beneficiary or where an account is an UTMA/UGMA registration) is responsible for determining whether the earnings portion of the withdrawal is taxable, for retaining appropriate documentation to support this determination and for appropriately reporting earnings on his/her federal and Kansas income tax forms.

Account Owners should consult a qualified tax advisor for tax advice related to the Plan.

Other Information About Your Account

No Pledging of Account Assets. Neither you nor your Beneficiary may use your Account or any portion of your Account as security for a loan.

Protection of Your Account in the Event of a Bankruptcy. The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 expressly excludes from an individual debtor's bankruptcy estate (and, therefore, will not be available for distribution to such individual's creditors), certain assets that have been contributed to a 529 Plan account. However, bankruptcy protection for 529 Plan assets is limited and has certain conditions. To be protected, the Account Beneficiary must be (or have been during the taxable year of the contribution) a child, stepchild, grandchild or step-grandchild of the individual who files for bankruptcy protection. In addition, contributions made to all 529 Plan accounts for the same Beneficiary (meaning that your Account for a Beneficiary would be aggregated with any other account you have for the same Beneficiary in a 529 Plan in another state) are protected as follows: (1) there is no protection for any assets that are contributed fewer than 365 days before the bankruptcy filing; (2) assets are protected in an amount up to \$8,575 if they have been contributed between 365 and 720 days before the bankruptcy filing; and (3) assets are fully protected if they have been contributed more than 720 days before the bankruptcy filing. This information is not meant to be individual advice, and you should consult with a qualified advisor concerning your individual circumstances and the applicability of Kansas law.

APPENDIX A
to the Plan Description for the Quest529 Education Savings Plan

Explanation of the Investment Risks of the Underlying Investments

Investing in the Underlying Investments involves various risks that potential investors should carefully consider. These risks can impact the performance and value of the investments. Below is a detailed explanation of the key risks associated with the Underlying Investments.

The following is a summary description of the investment risks of the Nuveen Funds in which certain Investment Portfolios invest.

Currency Risk: The risk that foreign (non-U.S.) currencies may decline in value relative to the U.S. dollar and adversely affect the value of the Fund's investments in foreign currencies, securities denominated in foreign currencies or derivative instruments that provide exposure to foreign currencies. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates and the imposition of currency controls or other political, economic and tax developments in the U.S. or abroad.

Foreign Investment Risk: Foreign markets can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, currency, market or economic developments as well as armed conflicts and can result in greater price volatility and perform differently from financial instruments of U.S. issuers. This risk may be heightened in emerging or developing markets. Foreign investments may also have lower liquidity and be more difficult to value than investments in U.S. issuers. To the extent the Fund invests a significant portion of its assets in the securities of companies in a single country or region, it may be more susceptible to adverse economic, market, political or regulatory events or conditions affecting that country or region. The Fund currently invests a significant portion of its assets in companies located in Japan, although this may change over time. Foreign investments may also be subject to risk of loss because of more or less foreign government regulation, less public information, less stringent investor protections and less stringent accounting, corporate governance, financial reporting and disclosure standards. Changes in the value of foreign currencies may make the return on an investment increase or decrease, unrelated to the quality or performance of the investment itself. The imposition of sanctions, exchange controls (including repatriation restrictions), confiscations, trade restrictions (including tariffs) and other restrictions by the United States or other governments may also negatively impact the Fund's investments. Economic sanctions and other similar governmental actions or developments could, among other things, effectively restrict or eliminate the Fund's ability to purchase or sell certain foreign securities or groups of foreign securities, and/or thus may make the Fund's investments in such securities less liquid (or illiquid) or more difficult to value. The type and severity of sanctions and other measures that may be imposed could vary broadly in scope, and their impact is impossible to predict.

Illiquid Investments Risk: The risk that illiquid investments may be difficult to sell for the value at which they are carried, if at all, or at any price within the desired time frame.

Index Risk: The risk that the Fund's performance may not correspond to its benchmark index for any period of time and may underperform such index or the overall financial market. Additionally, to the extent that the Fund's investments vary from the composition of its benchmark index, the Fund's performance could potentially vary from the index's performance to a greater extent than if the Fund merely attempted to replicate the index.

Issuer Risk (often called Financial Risk): The risk that an issuer's earnings prospects, credit rating and overall financial position will deteriorate, causing a decline in the value of the issuer's financial instruments over short or extended periods of time.

Large-Cap Risk: The risk that large-capitalization companies are more mature and may grow more slowly than the economy as a whole and tend to go in and out of favor based on market and economic conditions.

Market Risk: The risk that market prices of portfolio investments held by the Fund may fluctuate rapidly or unpredictably due to a variety of factors, including responses to government actions or interventions, or changing economic, political or market conditions. Market risk may affect a single issuer, industry or sector of the economy, or it may affect the market as a whole. Such conditions may add significantly to the risk of volatility in the net asset value (“NAV”) of the Fund’s shares and adversely affect the Fund and its investments. From time to time, the Fund may invest a significant portion of its assets in companies in one or more related sectors or industries, which would make the Fund more vulnerable to adverse developments affecting such sectors or industries. The Fund currently invests a significant portion of its assets in companies in the information technology sector, although this may change over time.

Mid-Cap Risk: The risk that the stocks of mid-capitalization companies often experience greater price volatility, lower trading volume and lower overall liquidity than the stocks of larger, more established companies.

Non-Diversification Risk: While the Fund is considered to be a diversified investment company under the 1940 Act, the Fund may become non-diversified under the 1940 Act without Fund shareholder approval when necessary to continue to track its benchmark index. Non-diversified status means that the Fund can invest a greater percentage of its assets in the securities of a single issuer than a diversified fund. Investing in a non-diversified fund involves greater risk than investing in a diversified fund because a loss in value of a particular investment may have a greater effect on the fund’s return since that investment may represent a larger portion of the fund’s total portfolio assets.

Small-Cap Risk: The risk that the stocks of small-capitalization companies often experience greater price volatility than large- or mid-sized companies because small-cap companies are often newer or less established than larger companies and are likely to have more limited resources, products and markets. Securities of small-cap companies often have lower overall liquidity than securities of larger companies as a result of there being a smaller market for their securities, which can have an adverse effect on the pricing of these securities and on the ability to sell these securities when advisors deems it appropriate.

The following is a summary description of the investment risks of the T. Rowe Price Floating Rate Fund in which certain Investment Portfolios invest.

Active Management Risk: The fund’s overall investment program and holdings selected by the fund’s investment adviser may underperform the broad markets, relevant indices, or other funds with similar objectives and investment strategies.

Credit Quality Risk: An issuer of a debt instrument could suffer an adverse change in financial condition that results in a payment default (failure to make scheduled interest or principal payments), rating downgrade, or inability to meet a financial obligation. Securities that are rated below investment grade carry greater risk of default and should be considered speculative.

Covenant Lite Loans Risk: Because covenant lite loans contain few or no financial maintenance covenants, they may not include terms that permit the lender of the loan to monitor the borrower’s financial performance and, if certain criteria are breached, declare a default, which would allow the lender to restructure the loan or take other action intended to help mitigate losses. As a result, the fund could experience relatively greater difficulty or delays in enforcing its rights on its holdings of covenant lite loans than its holdings of loans or securities with financial maintenance covenants, which may result in losses, especially during a downturn in the credit cycle.

Cybersecurity Breaches Risk: The fund could be harmed by intentional cyberattacks and other cybersecurity breaches, including unauthorized access to the fund’s assets, confidential information, or other proprietary information. In addition, a cybersecurity breach could cause one of the fund’s service providers or financial intermediaries to suffer unauthorized data access, data corruption, or loss of operational functionality.

Floating Rate Loans Risk: Transactions involving floating rate loans may have significantly longer settlement periods than more traditional bond investments (settlement can take longer than 7 days) and often involve borrowers whose financial condition is troubled or highly leveraged, which increases the risk that the fund may

not receive its proceeds in a timely manner and that the fund may incur unexpected losses in order to pay redemption proceeds to its shareholders. In addition, loans are not registered or regulated under the federal securities laws like most stocks and bonds, so investors in loans have less protection against improper practices than investors in registered securities. While a loan assignment typically transfers all legal and economic rights to the buyer, a loan participation typically allows the seller to maintain legal title to the loan, meaning the buyer of a loan participation generally has no direct rights against the borrower and is exposed to credit risk of both the borrower and seller of the participation.

Foreign Investing Risk: Investments in the securities of non-U.S. issuers may be adversely affected by local, political, social, and economic conditions overseas; greater volatility; reduced liquidity; or decreases in foreign currency values relative to the U.S. dollar. The risks of investing outside the U.S. are heightened for any investments in emerging markets, which are susceptible to greater volatility than investments in developed markets.

Impairment of Collateral Risk: Even if a loan is secured by collateral, the value of collateral securing a floating rate loan could decline, be insufficient to satisfy the loan obligation, or be difficult to liquidate. The fund's access to the collateral could be limited by bankruptcy or by the type of loan it purchases. As a result, a collateralized senior loan may not be fully collateralized and can decline significantly in value.

Interest Rates Risk: A rise in interest rates typically causes the price of a fixed rate debt instrument to fall and its yield to rise. Conversely, a decline in interest rates typically causes the price of a fixed rate debt instrument to rise and the yield to fall. Generally, funds with longer weighted average maturities and durations carry greater interest rate risk. Because interest payments on the fund's floating rate investments are typically based on a spread over another interest rate, falling interest rates will result in less income for the fund, but will not typically result in the price volatility that a fixed rate holding could experience.

Junk Investing Risk: Investments in bonds that are rated below investment grade, commonly referred to as junk bonds, and loans that are rated below investment grade, expose the fund to greater volatility and credit risk than investments in securities that are rated investment grade. As a result, bonds and loans rated below investment grade carry a higher risk of default and should be considered speculative.

Liquidity Risk: The fund may not be able to meet redemption requests without significantly diluting the remaining shareholders' interests in the fund. In addition, the fund may not be able to sell a holding in a timely manner at a desired price. Instruments with reduced liquidity may be harder to value and may be subject to greater price fluctuations than other investments. Floating rate loans may not have an active trading market and often have lengthy settlement periods and contractual restrictions on resale, which can delay the sale and adversely impact the sale price.

Market conditions Risk: The value of the fund's investments may decrease, sometimes rapidly or unexpectedly, due to factors affecting an issuer held by the fund, particular industries, or the overall securities markets. A variety of factors can increase the volatility of the fund's holdings and markets generally, including economic, political, or regulatory developments, recessions, inflation, rapid interest rate changes, war, military conflict, acts of terrorism, natural disasters, and outbreaks of infectious illnesses or other widespread public health issues (such as the coronavirus pandemic) and related governmental and public responses (including sanctions). Certain events may cause instability across global markets, including reduced liquidity and disruptions in trading markets, while some events may affect certain geographic regions, countries, sectors, and industries more significantly than others. Government intervention in markets may impact interest rates, market volatility, and security pricing. These adverse developments may cause broad declines in market value due to short-term market movements or for significantly longer periods during more prolonged market downturns.

Portfolio Turnover Risk: High portfolio turnover may adversely affect the fund's performance and increase transaction costs, which could increase the fund's expenses. High portfolio turnover may also result in the distribution of higher capital gains when compared with a fund with less active trading policies, which could have an adverse tax impact if the fund's shares are held in a taxable account.

Prepayments Risk: The principal on a loan or debt instrument may be prepaid prior to its maturity, reducing the potential for price gains. The rate of prepayments tends to increase as interest rates fall.

Senior loans Risk: Senior loans are subject to the risk that a court could subordinate a senior loan, which typically holds the most senior position in the issuer's capital structure, to presently existing or future indebtedness or take other action detrimental to the holders of senior loans.

The following is a summary description of the investment risks of the Vanguard Funds in which certain Investment Portfolios invest.

Asset Concentration Risk (*Vanguard Real Estate Index Fund*): which is the chance that, because the Fund's target index (and therefore the Fund) tends to be heavily weighted in its ten largest holdings, the Fund's performance may be hurt disproportionately by the poor performance of relatively few stocks.

Call Risk (*Vanguard Total Bond Market Index Fund and Vanguard High Yield Corporate Fund*): which is the chance that during periods of falling interest rates, issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates. The Fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the Fund's income. Such redemptions and subsequent reinvestments would also increase the Fund's portfolio turnover rate. Call risk should be low for the Fund because it invests only a small portion of its assets in callable bonds.

Credit Risk (*Vanguard Total Bond Market Index Fund*): which is the chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk should be low for the Fund because it purchases only bonds that are of investment-grade quality.

Credit Risk (*Vanguard High Yield Corporate Fund*): which is the chance that a bond or loan issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond or loan to decline. Credit risk should be high for the Fund because it invests primarily in junk bonds.

Currency Risk (*All Vanguard Funds*): which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.

Extension Risk (*Vanguard Total Bond Market Index Fund*): which is the chance that during periods of rising interest rates, certain debt securities will be paid off substantially more slowly than originally anticipated, and the value of those securities may fall. This will lengthen the duration or average life of those securities and delay a fund's ability to reinvest proceeds at higher interest rates, making a fund more sensitive to changes in interest rates. For funds that invest in mortgage-backed securities, there is a chance that during periods of rising interest rates, homeowners will repay their mortgages at slower rates. Extension risk should be moderate for the Fund.

Extension Risk (*Vanguard High Yield Corporate Fund*): which is the chance that during periods of rising interest rates, certain debt securities will be paid off substantially more slowly than originally anticipated, and the value of those securities may fall. Extension risk should be low to moderate for the Fund.

Income Fluctuations Risk (*All Vanguard Funds*): The Fund's quarterly income distributions are likely to fluctuate considerably more than the income distributions of a typical bond fund. In fact, under certain conditions, the Fund may not have any income to distribute. Income fluctuations associated with changes in interest rates are expected to be low; however, income fluctuations associated with changes in inflation are expected to be high. Overall, investors can expect income fluctuations to be high for the Fund.

Income Risk (*Vanguard Total Bond Market Index Fund*): which is the chance that the Fund's income will decline because of falling interest rates. Income risk is generally high for short-term bond funds and moderate for intermediate-term bond funds, so investors should expect the Fund's monthly income to fluctuate accordingly.

Interest Rate Risk (*Vanguard High Yield Corporate Fund*): which is the chance that bond or loan prices overall will decline because of rising interest rates. Interest rate risk should be moderate for the Fund because it invests primarily in short- and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.

Index Replicating Risk (*All Vanguard Funds*): which is the chance that the Fund may be prevented from holding one or more securities in the same proportion as in its target index.

Index-related Risks (*All Vanguard Funds*): The Fund is subject to risks associated with index investing, which include passive management risk, tracking error risk, and index provider risk. Passive management risk is the chance that the Fund's use of an indexing strategy will negatively impact the Fund's performance. Because the Fund seeks to track the performance of its target index regardless of how that index is performing, the Fund's performance may be lower than it would be if the Fund were actively managed. Tracking error risk is the chance that the Fund's performance will deviate from the performance of its target index. Tracking error risk may be heightened during times of increased market volatility or under other unusual market conditions. Index provider risk is the chance that the Fund will be negatively impacted by changes or errors made by the index provider. Any gains, losses, or costs associated with or resulting from an error made by the index provider will generally be borne by the Fund and, as a result, the Fund's shareholders.

Index Sampling Risk (*Vanguard Total Bond Market Index Fund*): which is the chance that the securities selected for the Fund, in the aggregate, will not provide investment performance matching that of the Fund's target index. Index sampling risk for the Fund is expected to be low.

Industry Concentration Risk (*All Vanguard Funds*): which is the chance that the stocks of REITs and other real estate-related investments will decline because of adverse developments affecting the real estate industry and real property values. Because the Fund concentrates its assets in these stocks, industry concentration risk is high.

Interest Rate Risk (*Vanguard Real Estate Index Fund*): which is the chance that REIT stock prices overall will decline and that the cost of borrowing for REITs will increase because of rising interest rates. Interest rate risk is high for the Fund.

Interest Rate Risk (*Vanguard Total Bond Market Index Fund*): which is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be moderate for the Fund because it invests primarily in short- and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.

Investment Style Risk (*Vanguard Real Estate Index Fund*): which is the chance that returns from the stocks of REITs and other real estate-related investments-which typically are small- or mid-capitalization stocks-will trail returns from the overall stock market. Historically, these stocks have performed quite differently from the overall market.

Investment Style Risk (*Vanguard Small Cap Index Fund*): which is the chance that returns from small-capitalization stocks will trail returns from the overall stock market. Historically, small-cap stocks have been more volatile in price than the large-cap stocks that dominate the overall market, and they often perform quite differently. The stock prices of small companies tend to experience greater volatility because, among other things, these companies tend to be more sensitive to changing economic conditions.

Liquidity Risk (*All Vanguard Funds*): which is the chance that the Fund may not be able to sell a security in a timely manner at a desired price.

Manager Risk (*Vanguard High Yield Corporate Fund*): which is the chance that poor security selection will cause the Fund to underperform relevant benchmarks or other funds with a similar investment objective.

Nondiversification Risk (*Vanguard Real Estate Index Fund*): which is the chance that the Fund may invest a greater percentage of its assets in a particular issuer or group of issuers or may own larger positions of an issuer's voting stock than a diversified fund.

Prepayment Risk (*Vanguard Total Bond Market Index Fund*): which is the chance that during periods of falling interest rates, homeowners will refinance their mortgages before their maturity dates, resulting in prepayment of mortgage-backed securities held by the Fund. The Fund would then lose any price appreciation above the mortgage's principal and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the Fund's income. Such prepayments and subsequent reinvestments would also increase the Fund's portfolio turnover rate. Prepayment risk should be moderate for the Fund.

Real Interest Rate Risk (*All Vanguard Funds*): which is the chance that the value of a bond will fluctuate because of a change in the level of real, or after inflation, interest rates. Although inflation-indexed bonds seek to provide inflation protection, their prices may decline when real interest rates rise and vice versa. Because the Index is a market-capitalization-weighted index consisting of inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than 5 years, real interest rate risk is expected to be low for the Fund.

Stock Market Risk (*Vanguard Real Estate Index Fund*): which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The Fund's target index may, at times, become focused in stocks of a limited number of companies, which could cause the Fund to underperform the overall stock market.

Stock Market Risk (*Vanguard Small Cap Index Fund*): which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The Fund's target index tracks a subset of the U.S. stock market, which could cause the Fund to perform differently from the overall stock market. In addition, the Fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the Fund to proportionately higher exposure to the risks of that sector.

APPENDIX B
to the Plan Description for the Quest529 Education Savings Plan

Participation Agreement for the Quest529 Education Savings Plan

Each term used but not defined in this Participation Agreement has the meaning given to it in the Plan Description. By signing the Application, you agree to all the terms and conditions in the Plan Description and in this Participation Agreement. Together, the Application and this Participation Agreement are referred to as the "Agreement."

This Agreement is entered into between you, the Account Owner and the Kansas State Treasurer (the "**Treasurer**"), acting as administrator to the Kansas Postsecondary Education Savings Program (the "**Program**"). The terms and conditions under which your Account in the Plan is offered are contained in this Agreement and the Plan Description. This Agreement becomes effective when the Plan opens an Account for you.

I, the Account Owner, hereby acknowledge and agree with and represent and warrant to the Treasurer as follows:

- 1. Plan Description.** I read and understand the Plan Description, this Agreement and the Application. When deciding to open an Account, I did not rely on any representations or other information, whether oral or written, other than those in the Plan Description and this Agreement.
- 2. Purpose for Account.** I am opening this Account to provide funds for the Qualified Education Expenses of the Beneficiary.
- 3. Accurate Information.** I represent and warrant that I accurately and truthfully completed the Application and that any other documentation or information I provide or forms I fill out, including withdrawal requests, related to my Account(s) will be true and correct.
- 4. Account Owner Authority.** As an Account Owner, I understand that only I may (i) provide instructions on how to invest contributions to my Account(s), (ii) direct transfers, (iii) request a rollover, (iv) change the investment strategy of my Account(s) (as permitted by applicable law), (v) change the Beneficiary or (vi) request withdrawals.
- 5. Maximum Account Balance.** I understand that the amount of any contribution to an Account that would cause the market value of such Account and all other Accounts in the Plan for the same Beneficiary to exceed the Maximum Account Balance, will be rejected and returned to me. I understand that the Treasurer may change the Maximum Account Balance at any time without notice.
- 6. One Beneficiary per Account.** I understand that there may be only one Beneficiary per Account.
- 7. Incoming Rollovers.** If I contribute to my Account using funds from (i) an incoming rollover from another 529 Plan, (ii) a CESA, or (iii) the redemption of a qualified U.S. savings bond, I understand that I must so inform the Plan and I must provide acceptable documentation showing the earnings portion of the contribution. If such documentation is not provided, the Plan must treat the entire amount of the contribution as earnings.
- 8. Allocation Instructions.** I understand that on my Application, I must select one or more of the Investment Portfolios in which I want my initial contribution invested. I also must designate what percentage of the contribution made to the Account should be invested in each Investment Portfolio that I select. I understand that I can change my Allocation Instructions at any time.
- 9. No Investment Direction.** I understand that all investment decisions for the Plan will be made by the Treasurer. Although I must select the Investment Portfolio(s) in which I want contributions to my Account invested, I cannot directly or indirectly select the investments for an Investment Portfolio and an Investment Portfolio's investments may be changed at any time by the Treasurer. I also understand that once invested in a particular

Investment Portfolio , I can only move to another Investment Portfolio twice per calendar year or if I change the Beneficiary for that Account (and that moves between multiple Investment Portfolios count as one change if they are made at the same time.

10. Withdrawals. I understand that once a contribution is made to an Account, my ability to withdraw funds without adverse tax consequences is limited. I understand these restrictions and potential tax liabilities are described in the Plan Description.

11. Investment Risks. I represent that I reviewed and understand the risks related to investing in the Plan discussed in the Plan Description. I understand that investment returns are not guaranteed by the State of Kansas, the Treasurer, the Program, the Plan, or any of the service providers to the Plan (including the Plan Manager), and that I assume all investment risk of an investment in the Plan, including the potential liability for taxes and penalties that may be assessable in connection with a withdrawal from my Account(s). I understand that I can lose money by investing in the Plan.

12. No Guarantees. I understand that participation in the Plan does not guarantee that actual Qualified Education Expenses will be equal to projections and estimates provided by the Plan or that contributions and the investment return, if any, on contributions will be adequate to cover the Qualified Education Expenses of a Beneficiary, or that a Beneficiary will be admitted to, or if admitted will be determined to be a resident for tuition purposes, or be permitted to continue to attend an Eligible Educational Institution, any primary or secondary school, or any Apprenticeship Program, or will graduate or receive a degree from, or otherwise be permitted to continue to be enrolled at or in, any institution or program.

13. Loans. I understand that my Account(s) or any portion of my Account(s) cannot be used as collateral for any loan and that any attempt to do so shall be void.

14. Tax Records. I understand that for tax reporting purposes, I must retain adequate records relating to withdrawals from and contributions to my Account(s). In the case of Accounts with joint ownership, the first Account Owner's name and social security number will be used for IRS reporting purposes.

15. Transfer of Account Ownership. I understand that if I transfer an Account to any other person, I will cease to have any right, title, claim or interest in the Account and that the transfer is irrevocable.

16. Not an Investor in Underlying Investments. I understand that I am not, by virtue of my investment in an Investment Portfolio of the Plan, a shareholder in or owner of interests in such Investment Portfolio's investments.

17. Changes to Laws. I understand that the Plan is established and maintained by the State of Kansas pursuant to the Statute and is intended to qualify for certain federal income tax benefits under Section 529. I further understand that qualification under Section 529 is vital and that the Plan may be changed by the State of Kansas and the Treasurer at any time if it is determined that such change is required to maintain qualification under Section 529. I also understand that Kansas and federal laws are subject to change for any reason, sometimes with retroactive effect, and that none of the State of Kansas, the Treasurer, the Program, the Plan, or any of the service providers to the Plan (including the Plan Manager) makes any representation that such Kansas or federal laws will not be changed or repealed or that the terms and conditions of the Plan will remain as currently described in the Plan Description and this Agreement.

18. UGMA/UTMA and Trust Accounts. I understand that if I established the Account in my capacity as custodian for a minor under the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) or as the trustee for a trust established for a minor, the Account will be subject to certain specific requirements pursuant to UGMA/UTMA or the trust, as applicable, and that I am solely responsible for compliance with such requirements, and I will:

- be required to indicate that the Account is a UGMA/UTMA Account or trust Account by checking the appropriate box on the Application;

- be required to establish the Account in my custodial or trustee capacity separate from any other accounts I may hold in my individual capacity;
- be required to provide the Plan with an original, signed certificate, a certified copy of material portions of the trust instrument, or a certified copy of a court order, that confirms the creation of a trust naming a minor as the trust beneficiary, identifies the trustee and authorizes the trustee to act on behalf of the trust beneficiary;
- be permitted to make withdrawals only in accordance with rules applicable to withdrawals under applicable UGMA/UTMA law or the trust document, as applicable;
- not be permitted to change the Beneficiary of the Account either directly or by means of a rollover, except as permitted under UGMA/UTMA or the trust document, as applicable;
- be permitted to name a successor custodian, or to change the custodian of the Account only as permitted under UGMA/UTMA or the trust document, as applicable; and
- be required to notify the Plan when the Beneficiary reaches the age of termination or is otherwise legally authorized to assume ownership of the Account so that the Beneficiary can be registered as the Account Owner and take control of the Account.

I acknowledge that I must notify the Plan by completing the appropriate Plan form when the custodianship terminates and my designated beneficiary is legally entitled to take control of the Account. At that time, the Beneficiary will become the Account Owner and will become subject to the provisions of the Plan applicable to non-UGMA/UTMA Account Owners. If I do not direct the Plan to transfer ownership of the Account when the Beneficiary is legally entitled to take control, the Plan may freeze the Account. Some UGMA/UTMA laws allow for more than one age at which the custodianship terminates. The Plan may freeze the Account based on the youngest allowable age of termination of the custodianship according to the UGMA/UTMA laws where the custodianship Account was established, based on the Plan's records. The UTMA or UGMA custodian may be required to provide documentation to the Plan if the age of termination of the UGMA/UTMA Account is other than the youngest allowable age under the applicable UGMA/UTMA law or if the applicable UGMA/UTMA law differs from the Plan's records. Please contact a legal or tax professional to determine how to transfer existing UGMA/UTMA funds, and what legal or tax implications such a transfer may have for your specific situation.

19. Legal Entity Account Owner. If I am a person establishing the Account on behalf of a legal entity and I sign the Application and enter into this Agreement for such entity, I represent and warrant that (i) the entity may legally become, and thereafter be, the Account Owner, (ii) I am duly authorized to act on behalf of/for the entity, (iii) the Plan Description may not discuss tax consequences and other aspects of the Plan that are relevant to the entity, and (iv) the entity has consulted with and relied on a professional advisor, as deemed appropriate by the entity, before becoming an Account Owner.

20. Indemnification by Me. I recognize that the establishment of any Account will be based on the statements, agreements, representations, and warranties made by me in this Agreement, on Plan forms and in any other communications related to my Account(s). I agree to indemnify the State of Kansas, the Plan, the Treasurer, the Program and any of the service providers to the Plan (including the Plan Manager) and any of their affiliates or representatives from and against any and all loss, damage, liability or expense (including the costs of reasonable attorneys' fees), to which said entities may be put or which they may incur by reason of, or in connection with, any misstatement or misrepresentation made by me or a Beneficiary in the above-mentioned documents or otherwise, any breach by me of the acknowledgments, representations or warranties contained in the Agreement, or any failure by me to fulfill any covenants or obligations in this Agreement. All of my statements, representations or warranties shall survive the termination of this Agreement and this indemnification shall remain enforceable against me, notwithstanding my permitted transfer of ownership of the Account to another person.

21. Termination. I understand that the Treasurer may at any time terminate the Plan and/or this Agreement, either of which may cause a distribution to be made from my Account. I further understand that I may be liable for taxes on the earnings, if any, of such a distribution. I understand that I may cancel this Agreement at any time by written notice to the Plan requesting a 100% distribution from my Account.

22. Controlling Law. This Agreement is governed by Kansas law without regard to principles of conflicts of law.

23. Additional Documentation. I understand that in connection with opening an Account for me, and prior to processing any Account transactions or changes requested by me after an Account is opened, the Plan may ask me to provide additional documentation and I agree to promptly comply with any such requests.

24. Duties and Rights of the Kansas Entities and the Service Providers. None of the State of Kansas, the Treasurer, the Program, the Plan, nor any of the service providers to the Plan (Including the Plan Manager) has a duty to perform any action other than those specified in the Agreement or the Plan Description. The State of Kansas, the Treasurer, the Program, the Plan and the service providers to the Plan (including the Plan Manager) may accept and conclusively rely on any instructions or other communications reasonably believed to be from me or a person authorized by me and may assume that the authority of any authorized person continues to be in effect until they receive written notice to the contrary from me. None of the State of Kansas, the Treasurer, the Program, the Plan, nor any of the service providers to the Plan (including the Plan Manager) has any duty to determine or advise me of the investment, tax, or other consequences of my actions, of their actions in following my directions, or of their failing to act in the absence of my directions. Each of the State of Kansas, the Treasurer, the Program, the Plan and each of the service providers to the Plan (including the Plan Manager) is a third-party beneficiary of, and can rely upon and enforce, any of my agreements, representations, and warranties in this Agreement.

25. Force Majeure. None of the State of Kansas, the Program, the Treasurer, the Plan, or any other government agency or entity, nor any of the service providers to the Plan shall be liable for any loss, failure or delay in performance of each of their obligations related to an Account or any diminution in the value of an Account arising out of or caused by, directly or indirectly, circumstances beyond its reasonable control.

APPENDIX C
to the Plan Description for the Quest529 Education Savings Plan

Privacy Policy

Kansas Quest529 Education Savings Plan Privacy Policy

Please read this notice carefully. It gives you important information about how the Kansas Quest529 Education Savings Plan (the “Plan”) uses and protects personal information when you visit Quest529.com or when you submit documents via mail, email or in person in connection with the Plan through its Plan Manager, TIAA-CREF Tuition Financing, Inc. (“TFI” or “we”). Subject to the “Changes to our Privacy Policy” section below, this policy applies to all account owners in the Plan and Quest529.com visitors.

Information We May Collect

We, on behalf of the Plan, may collect personal information about you, any Joint Account Owner or successor account owner, and beneficiary from various sources to provide information requested by you about the Plan, as well as to transact business with you, including to service and maintain your account in the Plan. We may obtain this personal information (which may include Social Security Number or Individual Taxpayer Identification Number (ITIN) and date of birth belonging to the account owner, successor account owner and beneficiary) may be obtained in any of the following ways:

- you provide it on the Plan enrollment form (“**Application**”);
- you provide it on other Plan forms;
- you provide on the Plan’s website or it is collected through “cookies” and similar text files;
- you provide it during consultations;
- you provide it on sweepstakes or promotional materials;
- we obtain it to complete your requested transactions;
- we obtain it from third parties the account owner authorizes to provide information to the Plan; or
- we obtain it from third parties the account owner designates to have access to the Plan.

How Your Information Is Shared and Used

We do not disclose your personal information to any third parties so that they can market their products and services to you.

As permitted by law or contract, we may disclose your information to those service providers, affiliated and nonaffiliated, hired by us on behalf of the Plan and which need the information to respond to your inquiries and/or to service, maintain your account and improve the Plan’s ability to serve you and enhance your Plan benefits.

The affiliated and non-affiliated service providers who receive your personal information may use it to:

- process your Plan transactions;
- provide you with Plan materials;
- mail you Plan account statements;
- mail, email or digitally provide you Plan communications; and
- maintain the Plan website.

These service providers provide services at TFI's direction and include marketing agencies, fulfillment companies, printing and mailing facilities. Under their agreements with TFI, these service providers are required to keep your personal information confidential and to use it only for providing the contractually required services.

In addition, we may be required by law to disclose your personal information to government agencies and other regulatory bodies (for example, for tax reporting purposes or to report suspicious transactions).

Security of Your Information. TFI protects the personal information you provide against unauthorized access, disclosure, alteration, destruction, loss or misuse. Your personal information is protected by physical, electronic and procedural safeguards in accordance with federal and state standards. These safeguards include appropriate procedures for access and use of electronic data, provisions for the secure transmission of sensitive personal information on the Plan's website, and telephone system authentication procedures.

Changes to Our Privacy Policy

TFI, on behalf of the Plan, periodically reviews and updates this Privacy Policy and its related practices and procedures. If we make material changes to this Privacy Policy, we will notify you by means of a prominent notice on the Plan's website prior to the change becoming effective.

Notice About Online Privacy

The personal information that you provide through the Plan's website is handled in the same way as the personal information that you provide by any other means, as described above. This section of the notice gives you additional information about the way in which personal information that is obtained online is handled.

Online Enrollment, Account Access, and Online Transactions

When you visit the Plan website, you can go to pages that are open to the general public or log on to protected pages to enroll in the Plan, access information about your account, or conduct certain transactions on your account. Once you have opened an account in the Plan, access to the secure pages of the Plan's website is permitted only after you have created a Username and Password by supplying your Social Security Number or Taxpayer Identification Number, Account number, and Zip code. The Username and Password must be supplied each time you want to access your account information online. This information serves to verify your identity.

The first Account Owner to establish online access will be the only account owner with access to the online portal to view account information and conduct transactions. The second Account Owner may contact the call center to conduct transactions. When you enter personal data into the Plan's website (including your Social Security Number or Taxpayer Identification Number and your password) to enroll or access your account online, you will log into secure pages where we use Transport Layer Security (TLS) protocol for protecting information.

To use this section of the Plan's website you need a browser that supports TLS encryption and dynamic Web page construction.

If you provide personal information to effect transactions on the Plan's website, a record of the transactions that you have performed while on the site is retained by the Plan.

Other Personal Information Provided by You on the Plan Website

If you decide not to enroll online and you want to request Plan enrollment materials to be mailed to you, speak with a consultant, attend a Plan webinar, or you want to subscribe to receive additional Plan information, you can click on various sections of the Plan's website (i.e. the Request Information page, Quest529 Workplace Savings, or request e-communications directly from the home page) to provide your name, mailing address and e-mail address, respectively. The personal information you provide on the Plan's website will be stored and used to market the Plan more effectively.

When you visit the Plan's website, we may collect information about your use of the site through "cookies." Cookies are small bits of information transferred to a computer's hard drive that allow us to know how often a user visits our site and the activities they are most interested in performing. By visiting the Plan's site, you are

deemed to accept such cookies to enable you to take full advantage of specific services offered. We may also require you to accept cookies placed by a third party supporting this activity on behalf of the Plan.

The cookies collect certain technical and navigational information only, such as computer browser type, internet protocol address, pages visited, and average time spent on our websites. In addition, we capture the paths taken as you move from page to page (i.e., your “click stream” activity). This information allows us to enhance your experience while on our site.

Finally, we use cookies to establish and maintain a logged-in connection while you are in the secure section(s) of the Plan’s website. For example, when you visit your account, perform transactions, update contact information or perform other activities, the cookie allows you to navigate from page to page in a secure fashion without having to repeatedly log-in.

External Links

The Plan may, from time to time, contain links to external sites operated by third parties. We are not responsible for these third-party sites or the content of such third-party sites. Once you have left the Plan website, we cannot be responsible for the protection and privacy of any information that you provide. You should exercise caution and look at the privacy policy of any website you visit.

Internet Tracking Disclosure

We do not have the protocol that offers you the choice to opt-out of internet tracking. You may reset your web browser to enable “do not track” functionality if your browser supports it.

Online Behavioral Advertising

Online Behavioral Advertising is a marketing approach where information is collected about consumers and their browsing behavior and used to share ads targeted at their interests. You may opt out of Online Behavioral Advertising by visiting the Digital Advertising Alliance (DAA) and following the optout instructions. Note: Opting out of Online Behavioral Advertising will not remove advertisements from the pages you visit. You will simply see general advertisements that aren’t targeted to your interests.

Obtaining Additional Information

You may call the Plan toll-free at 1-800-579-2203 or write to the Plan at Quest529 Education Savings Plan, P.O. Box 29202 Shawnee Mission, KS 66201-9202.

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To contact the Plan:

1. Visit the Plan's website at www.Quest529.com
2. Call the Plan toll-free at 1-800-579-2203
3. Write to the Plan at
Quest529 Education Savings Plan
P.O. Box 29202
Shawnee Mission, KS 66201-9202