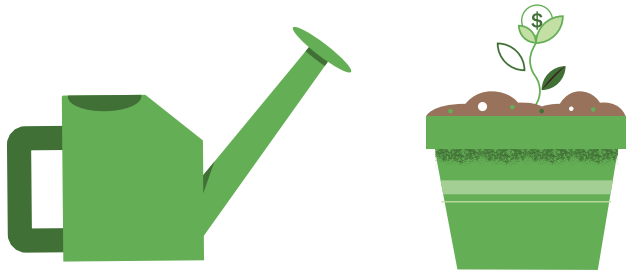


Invest Your Tax Refund

Expecting a refund on your taxes this year? Use it to make an additional contribution to your 529 account and continue building funds your child's future! This is a great way to put your refund to work for you. Find more details at the Tax Center at CollegeCounts529.com.

First Grade, First Steps Giveaway

It's never too early to invest in your child's future! That's why we want to help you take steps to setting up your child for success by giving away up to \$20,000 in contributions to CollegeCounts for Alabama first grade students. Visit CollegeCounts529.com/firstgrade to register for the monthly drawings which will be held through June 2022. Each month, 20 lucky Alabama parents will win a \$100 contribution to a new or existing CollegeCounts account for their first grader. Register today for your chance to boost your CollegeCounts account with a \$100 contribution for your first grade student!



CollegeCounts – Graduation Gift Idea

Are you looking for a gift for a special graduate this year? Consider contributing to a CollegeCounts 529 plan! Contributing to a 529 plan is an excellent way to congratulate them on their achievements and help set them up for continued success in the future. The gift of education can help them to achieve their goals, pursue the career they love, and prepare them for success in the world. No matter what career path they choose, giving to their 529 account can help them achieve their dreams. You can even use one of our greeting cards or certificates to notify them of your gift.

Contributing is simple, and anyone can do it! Encouraging your family and friends to contribute to your account is easy. Simply log into your account at CollegeCounts529.com and select the "GiftED" link to send them an email invitation that they can use to contribute. The recipient can use the link to easily and quickly make an electronic contribution into your graduate's account. Or, they can contribute by mailing a check to CollegeCounts. All invitations and contributions will be recorded in your GiftED history so that you can acknowledge any gifts received and have peace of mind knowing your child's future is bright.

529 Day Giveaway

May 29th is 529 Day! And we plan to celebrate this wonderful day with a giveaway! Follow CollegeCounts on [Facebook](https://www.facebook.com/collegecounts) ([facebook.com/collegecounts](https://www.facebook.com/collegecounts)) and be sure to "Like" our page to get updates on how we plan to celebrate and find out how new parents can enter to win!

An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This and other important information is contained in the fund prospectuses and the CollegeCounts 529 Fund Program Disclosure Statement (issuer's official statement), which can be obtained by calling 866.529.2228 and at CollegeCounts529.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement.

An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan. Investors should consult a tax advisor.

The CollegeCounts 529 Fund is a qualified tuition program under Section 529 of the Internal Revenue Code that is offered by the State of Alabama, administered by the Board of Trustees of the ACES Trust Fund (the "Trust" and plan issuer), marketed as the CollegeCounts 529 Fund, and Union Bank & Trust Company serves as Program Manager. Except for any investments made by a Participant in the Bank Savings 529 Portfolio up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an Account, nor earnings thereon, are guaranteed or insured by the State of Alabama, the State Treasurer of Alabama, the Board, the Trust, the Program, any other state, any agency or instrumentality thereof, Union Bank & Trust Company, the FDIC, or any other entity. Investment returns are not guaranteed. Account Owners in the Plan assume all investment risk, including the potential loss of principal.

¹ Individuals who file an Alabama state income tax return are eligible to deduct for Alabama state income tax purposes up to \$5,000 per tax year (\$10,000 for married taxpayers filing jointly if both contribute) for total combined contributions to the Plan and other State of Alabama 529 programs. The contributions made to such qualifying plans are deductible on the tax return of the contributing taxpayer

for the tax year in which the contributions are made. In the event of a Nonqualified Withdrawal from the Plan, for Alabama state income tax purposes, an amount must be added back to the income of the contributing taxpayer in an amount of the Nonqualified Withdrawal plus ten percent (10%) of such amount withdrawn. Such amount will be added back to the income of the contributing taxpayer in the tax year that the Nonqualified Withdrawal was distributed. Please consult with your tax professional.

² Withdrawals used to pay for qualified higher education expenses are free from federal and Alabama state income tax. Qualified higher education expenses include tuition, fees, books, supplies, and equipment required for enrollment or attendance; certain room and board expenses incurred by students who are enrolled at least half-time; the purchase of computer or peripheral equipment, computer software, or 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; certain expenses for special needs services needed by a special needs beneficiary; fees, books, supplies, and equipment required for the participation of a Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under section 1 of the National Apprenticeship Act; up to a lifetime maximum of \$10,000 paid as principal or interest on any qualified education loan of the Designated Beneficiary or a sibling of the Designated Beneficiary. A sibling includes a brother, sister, stepbrother, or stepsister. For purposes of the \$10,000 limitation, amounts treated as a qualified higher education expense with respect to the loans of a sibling of the Designated Beneficiary are taken into account for the sibling and not for the Designated Beneficiary; up to a maximum of \$10,000 per year in tuition expenses, incurred by a Designated Beneficiary, in connection with enrollment or attendance at an eligible elementary or secondary public, private or religious school. The earnings portion of a non-qualified withdrawal is subject to federal income tax and 10% federal penalty tax. In addition, Alabama provides in the event of a non-qualified withdrawal an amount that must be added back to the income of the contributing taxpayer. The amount to be added back will be the amount of the nonqualified withdrawal plus 10% of the amount withdrawn.