

2023 529 DAY \$50 MATCH

Virginia College Savings PlanSM (Virginia529SM), an independent state agency of the Commonwealth of Virginia with its principal office located at 9001 Arboretum Parkway, North Chesterfield, Virginia 23236, is sponsoring an account match program. Virginia529 will provide a fifty-dollar (\$50) match contribution into a new Invest529SM account that: (a) is opened with a \$50 initial contribution, (b) has a recurring bank transfer for contributions in the amount of \$10 or more, (c) is established between May 17, 2023 and May 31, 2023, and (d) is active on June 30, 2023 (the Match), subject to the following terms and conditions. Invest529 accounts are governed by the Invest529 Program Description and have no state residency requirements and no age limits on beneficiaries. Invest529 is open year-round and accounts may be opened at any time.

MATCH TERMS & CONDITIONS

By participating in the Match, each entrant fully and unconditionally agrees to and accepts the following Match Terms & Conditions which are final and binding in all matters related to the Match:

Eligibility:

1. Must be a U.S. citizen or legal U.S. resident 18 years old or older at time of account opening and meet all eligibility requirements to open an Invest529 account as set out in the Invest529 Program Description, including but not limited to passing the identification verification process as described in the Invest529 Program Description.
2. Employees and partner employees of Virginia529, as well as their agents, successors and assignees, and their respective immediate family members (spouse; parents, siblings, children, and grandchildren and their spouses; and in-laws of the employees) and members of the same household (whether or not related) are not eligible to participate in the Match or to be named as the beneficiary of an account participating in a Match.
3. The account owner must complete all requirements to open a new Invest529 account for the unique account owner/beneficiary combination (Eligible Invest529 account).
4. The Eligible Invest529 account must be opened between May 17, 2023 at 12:00 am ET and May 31, 2023 at 11:59 pm ET (Match Term). The Eligible Invest529 account must remain open and in good standing during the Match Term and through June 30, 2023.
5. The Eligible Invest529 account must: (1) have an initial contribution of at least fifty-dollars (\$50) contributed to the account, **AND** (2) establish a recurring bank transfer of at least ten dollars (\$10) that remains active through June 30, 2023, **both of which must occur during the account opening/application process**. If the account owner does not make this initial contribution of at least \$50 **AND** set up a recurring bank transfer of at least \$10 during the account opening/application process that remains active through June 30, 2023, then the account is not eligible for the Match.
6. Eligible Invest529 accounts will be funded on or about June 30, 2023 (date of Match funding).
7. If an Invest529 account has reached an account balance limit of \$550,000 prior to the date of Match funding, then it is not eligible to receive the Match.
8. Receiving the Match is contingent upon fulfilling all requirements set forth in these Match Terms and Conditions.

Match Amount:

1. Virginia529 will fund only one (1) fifty-dollar (\$50) Match per Eligible Invest529 account. The value of each Match is \$50.00.

2. Virginia529 will contribute the full amount of a Match to one (1) Eligible Invest529 account and will not split a Match between multiple Invest529 accounts or multiple Invest529 portfolios.
3. Virginia529 will fund up to an aggregate of \$300,000 in Matches or 6,000 Matches total for all Eligible Invest529 accounts (Match Limit). If the Match Limit is met before May 31, 2023, the Match offer described herein will immediately terminate, and Virginia529 will provide notification at Virginia529.com that the Match is no longer available.

Timing:

1. Eligible Invest529 account applications must be completed and submitted online between May 17, 2023 at 12:00 a.m. ET and May 31, 2023 at 11:59 p.m. ET.
2. A recurring bank transfer for contributions to the Invest529 account in the amount of \$10 or more must be established between May 17, 2023 and May 31, 2023 and must be active for the Eligible Invest529 account on June 30, 2023.
3. The Eligible Invest529 account must be open and in good standing on June 30, 2023.
4. Virginia529 will contribute the Match to qualifying Eligible Invest529 accounts on or about June 30, 2023. The qualifying Eligible Invest529 account must be in good standing and able to receive contributions on June 30, 2023 to receive the Match.

Other Terms:

1. In no event will Virginia529 be responsible or liable for any damages or losses of any kind for lost, late, misdirected, or incomplete online account applications. Virginia529 is not responsible or liable for any technical difficulties experienced by participants, including but not limited to issues with the internet.
2. Invest529 accounts and the Match funds are governed in accordance with the Virginia529 Invest529 Program Description & Privacy Policy. The Virginia529 Invest529 Program Description & Privacy Policy is available at Virginia529.com and account owners are responsible for reviewing a copy of the document. By participating in the Match and opening an Invest529 account, account owners acknowledge that they have read and accepted the terms of the Virginia529 Invest529 Program Description & Privacy Policy.
3. Account owner will be solely responsible for any applicable local, state, and federal taxes on the Match. Matching funds will be reported to the IRS on Form 1099-Q upon withdrawal.
4. If, in Virginia529's sole discretion, an individual is found to be ineligible to open a Virginia529 account or is not in compliance with these Match Terms & Conditions, the Match will be forfeited and returned to Virginia529 in its sole discretion. Interpretation of and determinations on the correct application of these Match Terms & Conditions shall be made by Virginia529 in its sole discretion and its decisions regarding these matters shall be final. In no event will Virginia529 be responsible or liable for any damages or losses of any kind should an account owner be found ineligible for the Match.
5. By participating in the Match, each account owner agrees to indemnify, hold harmless, and waive any claims against Virginia529, and any of the affiliates, employees, directors, officers, agents, representatives, and assigns of Virginia529, made by account owner, beneficiary, or any other third parties arising directly or indirectly out of, or in any way connected with, this Match.

6. By participating in the Match, each account owner agrees that the Match shall be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia without regard to any choice of law or conflict of law rules. Account owner agrees that venue for any litigation arising out of or related to this Match or these Match Terms & Conditions shall be in state court located in the City of Richmond, Virginia and hereby consents to jurisdiction of same.

7. This Match is subject to all applicable federal, state, and local laws. Void where prohibited.

8. Virginia529 reserves the right to modify, extend, suspend, or terminate the Match if it determines, in its sole discretion, that the Match is technically impaired or corrupted or that fraud or technical problems, failures or malfunctions or other causes beyond Virginia529's control have destroyed or severely undermined or to any degree impaired the integrity, administration, security, proper play and/or feasibility of the Match as contemplated herein. These Match Terms and Conditions cannot be modified or amended in any way except in a written document issued in accordance with law by a duly authorized representative of Virginia529. The invalidity or unenforceability of any provision of these Match Terms and Conditions shall not affect the validity or enforceability of any other provision. In the event that any provision is determined to be invalid or otherwise unenforceable or illegal, these Match Terms and Conditions shall otherwise remain in effect and shall be construed in accordance with their terms as if the invalid or illegal provision were not contained herein.

9. ANY ATTEMPT TO DELIBERATELY DAMAGE OR UNDERMINE THE LEGITIMATE OPERATION OF THE MATCH IS A VIOLATION OF CRIMINAL AND CIVIL LAWS AND SHOULD SUCH AN ATTEMPT BE MADE, VIRGINIA529 WILL DISQUALIFY ANY SUCH INDIVIDUAL AND RESERVES THE RIGHT TO SEEK DAMAGES (INCLUDING ATTORNEYS' FEES) AND OTHER REMEDIES FROM ANY SUCH INDIVIDUAL TO THE FULLEST EXTENT PERMITTED BY LAW.

10. For a copy of these Match Terms and Conditions, send your request and a self-addressed stamped envelope to General Counsel, Virginia College Savings Plan, 9001 Arboretum Parkway, North Chesterfield, Virginia 23236.

11. Virginia529 is an Internal Revenue Code Section 529 qualified tuition program. A Section 529 college savings account is an individual savings account intended specifically for the payment of qualified higher education expenses for a designated beneficiary. Customers are encouraged to obtain all enrollment materials, including the Program Descriptions, by calling 1-888-567-0540 or by downloading them from Virginia529.com and to read them carefully before investing. For residents of states other than Virginia: before investing, you should consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protections from creditors that are only available for investments in that state's qualified tuition program. ©2023 Virginia College Savings Plan.