
Future Path

529 Plan →

Welcome to Future Path 529 Plan

On June 2nd, Putnam 529 for America will transition into Future Path 529 Plan. Your Plan will have:

- A new name, Future Path 529 Plan
- A new Investment Manager, J.P. Morgan Asset Management
- A new recordkeeper, Ascensus
- Lower average fees
- A brand new website, and more

Your account information, including records and assets, will automatically be converted to the new Plan.

In this transition guide, you can find:

- Information on the transition from Putnam Investment Management to J.P. Morgan Asset Management
 - Details about your new Plan's features
 - Answers to FAQs regarding this transition
 - Key conversion dates
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An overview of your Plan’s features.

At a glance

	BEFORE	AFTER
Investment Manager	Putnam Investment Management	J.P. Morgan Asset Management
Investment Options	Age-Based Portfolios Goal-Based Portfolios Individual Fund Portfolios	Enrollment Year Portfolios Asset Allocation Portfolios Individual Portfolios

Broadly diversified, professionally managed investment options

Future Path 529 offers seven **Enrollment Year Portfolios** made up of ETFs and mutual funds from J.P. Morgan Asset Management. These portfolios become more conservative over time, based on the year your beneficiary is expected to begin college.

Three **Asset Allocation Portfolios** also hold ETFs and mutual funds from J.P. Morgan Asset Management. The Plan offers aggressive, moderate, or conservative portfolio options, depending on your risk tolerance and investment time horizon.

Finally, the Plan offers 18 **Individual Portfolios** if you’d rather create your own personalized investment mix. Each holds one specific type of investment, including a wide range of global equities and bonds. For additional information on these portfolios, please visit futurepath529.com.

Lower average costs

The total annual asset-based fees for investment options depend on which investments you choose. As an account owner in Future Path 529, your total annual asset-based fees will be lower on average, meaning more money staying in your account!

Expert Investment Management

Some of the world’s most sophisticated investors entrust \$3.5 trillion to **J.P. Morgan Asset Management**, Future Path 529 Plan’s Investment Manager. Their portfolio-construction experts and time-tested investments are here to help you achieve your education savings goals.

Here's how your investments will move.

PUTNAM 529 PLAN AGE-BASED ALLOCATION INVESTMENT OPTION	FUTURE PATH 529 PLAN ENROLLMENT YEAR PORTFOLIO
Putnam 529 Age-Based 2025	Future Path 529 College 2042 Portfolio
Putnam 529 Age-Based 2024	Future Path 529 College 2042 Portfolio
Putnam 529 Age-Based 2023	Future Path 529 College 2039 Portfolio
Putnam 529 Age-Based 2022	Future Path 529 College 2039 Portfolio
Putnam 529 Age-Based 2021	Future Path 529 College 2039 Portfolio
Putnam 529 Age-Based 2020	Future Path 529 College 2036 Portfolio
Putnam 529 Age-Based 2019	Future Path 529 College 2036 Portfolio
Putnam 529 Age-Based 2018	Future Path 529 College 2036 Portfolio
Putnam 529 Age-Based 2017	Future Path 529 College 2033 Portfolio
Putnam 529 Age-Based 2016	Future Path 529 College 2033 Portfolio
Putnam 529 Age-Based 2015	Future Path 529 College 2033 Portfolio
Putnam 529 Age-Based 2014	Future Path 529 College 2030 Portfolio
Putnam 529 Age-Based 2013	Future Path 529 College 2030 Portfolio
Putnam 529 Age-Based 2012	Future Path 529 College 2030 Portfolio
Putnam 529 Age-Based 2011	Future Path 529 College 2027 Portfolio
Putnam 529 Age-Based 2010	Future Path 529 College 2027 Portfolio
Putnam 529 Age-Based 2009	Future Path 529 College 2027 Portfolio
Putnam 529 Age-Based 2008	Future Path 529 College Enrollment Portfolio
Putnam 529 Age-Based 2007	Future Path 529 College Enrollment Portfolio
Putnam 529 Age-Based 2006	Future Path 529 College Enrollment Portfolio
Putnam 529 Age-Based 2005	Future Path 529 College Enrollment Portfolio
Putnam 529 Age-Based 2004	Future Path 529 College Enrollment Portfolio
Putnam 529 Age-Based Graduation	Future Path 529 College Enrollment Portfolio

PUTNAM 529 PLAN GOAL-BASED PORTFOLIO	FUTURE PATH 529 PLAN ASSET ALLOCATION PORTFOLIO
Balanced Portfolio	Future Path 529 Moderate Portfolio
Aggressive Growth Portfolio	Future Path 529 Aggressive Portfolio
Growth Portfolio	Future Path 529 Aggressive Portfolio

PUTNAM 529 PLAN INDIVIDUAL FUND OPTION	FUTURE PATH 529 PLAN INDIVIDUAL PORTFOLIO
MFS Institutional International Equity Fund Option	Future Path 529 JPMorgan BetaBuilders International Equity ETF Portfolio
Putnam Large Cap Growth Option	Future Path 529 JPMorgan Active Growth ETF Portfolio
Principal Mid Cap Fund Option	Future Path 529 JPMorgan BetaBuilders U.S. Mid Cap Equity ETF Portfolio
Putnam Large Cap Value Option	Future Path 529 JPMorgan Active Value ETF Portfolio
Putnam Small Cap Value Fund Option	Future Path 529 JPMorgan BetaBuilders U.S. Small Cap Equity ETF Portfolio
State Street S&P 500 Index Fund Option	Future Path 529 JPMorgan BetaBuilders U.S. Equity ETF Portfolio
Putnam Multi-Asset Income Fund Option	Future Path 529 Conservative Portfolio
Federated Hermes Short-Intermediate Government Fund Option	Future Path 529 JPMorgan Ultra-Short Income ETF Portfolio
Putnam Core Bond Fund Option	Future Path 529 JPMorgan BetaBuilders U.S. Aggregate Bond ETF Portfolio
Putnam Income Option	Future Path 529 JPMorgan Income ETF Portfolio
Putnam High Yield Investment Option	Future Path 529 JPMorgan BetaBuilders USD High Yield Corporate Bond ETF Portfolio
Putnam Government Money Market Option	Future Path 529 JPMorgan Ultra-Short Income ETF Portfolio

FAQs about your transition to Future Path 529.

What do I need to do?

Review this Transition Guide and enclosed Future Path 529 Plan Description and Participation Agreement. If you have any questions, please contact your Financial Professional.

Be sure to **destroy any Putnam 529 for America contribution slips you may have**. New contribution slips will be periodically provided. If you are currently contributing to your account through payroll contributions, you will receive a separate mailing with transition instructions. If you do not receive this mailing by June 6th contact Future Path 529 for assistance.

Important: If you currently have a Systematic Withdrawal Plan (SWP) or Dollar Cost Averaging (DCA) these will not carryover as Future Path 529 does not offer these options.

Do I have to pick new investments?

No. On Friday, May 30th, your account assets will automatically move to investments in Future Path 529 that most closely align with your current investment selections and portfolio mix.

After the conversion, any instructions to invest in Putnam 529 for America portfolios will instead be applied to the new Future Path 529 portfolios designated for your account. If you wish to change your investments before the conversion, please do so by 4 p.m. ET on Thursday, May 29th.

Can I change my new Future Path 529 investments?

Yes. You're free to choose other options as long as you haven't already changed your investments twice in 2025, per federal regulations. Note that the initial transfer to Future Path 529 investments does NOT count as one of twice yearly investment changes.

How will I access my new Future Path 529 account?

During the week of June 2nd, we will send a confirmation with your new account number and detail how your investments were transferred. When accessing your online account on or after June 2nd, you will need to create a new username and password by visiting the login page at futurepath529.com.

You will also have access to the mobile app experience through READYSAVE 529, which can be downloaded in the App Store or Google Play Store.

Review and reconfirm your document delivery preferences when you establish your new online account. The new platform combines your delivery preference for Statements and Plan Disclosure updates into one election. Your delivery preference for Statements and Plan Disclosure updates will be based upon your previous Statement delivery preference.

More on the conversion.

Future contributions can be reallocated.

While your existing assets will automatically move to similar investment options, as outlined earlier, you can always choose any of the new investment options for future contributions.

New contact information:

Effective June 2, 2025:

- New Toll-Free Number:
1-800-587-7305 (8:00 a.m. - 8:00 p.m. EST Monday – Friday)
- New Overnight Delivery Address:
Future Path 529
95 Wells Ave. Suite 160
Newton, MA 02429
- New Regular Delivery Address:
Future Path 529
P.O. Box 55578
Boston, MA 02205-5578

What is staying the same?

- Your current automatic/recurring contributions from a checking or savings account
- Your current delivery preferences for Statements and Plan Documents

Will I be subject to taxes when my investments change?

No. The conversion to Future Path 529 will not result in any taxes, penalties or sales charges.

Add these key dates to your calendar.

Beginning on Friday, May 30, 2025, your account assets will automatically transfer from Putnam Investment Management to J.P. Morgan Asset Management. They will calculate your current account balances on that day and will reinvest the balances into the new investment options.

NOTE: When accessing your online account on or after June 2, 2025, you will need to create a new username and password on futurepath529.com.

KEY DATES	ACTION
Thursday, May 29, 2025	All transactions received in good order with a trade date up to Thursday, May 29 th , are processed as usual until 4 p.m. ET.
Friday, May 30, 2025 – Sunday, June 1, 2025	<p>Transition begins. Transactions of any kind are not accepted by the Plan. Online account access will be suspended for both transactions and maintenance, and transactions will not be allowed via phone.</p> <p>Paper transactions, as well as automatic contributions through a bank with debit dates of Friday, May 30th, through Monday, June 2nd, will be processed when transition is complete on Monday, June 2nd, using market values of Monday, June 2nd.</p> <p>During this window, assets are transferred from Putnam Investment Management to J.P. Morgan Asset Management.</p>
Monday, June 2, 2025	Transition is complete. Online account access is available at futurepath529.com and call center servicing opens at 8:00 a.m. ET at 1-800-587-7305. To access your Account online, please create a new username and password by visiting the Login page on futurepath529.com .

A final word

Investing in Future Path 529 is an important decision for you and your family. Please read and consider the included Future Path 529 Plan Description & Participation Agreement. It will also be available on futurepath529.com, and contains further details about Plan features, risks, expenses, and other important information. For any additional questions, please contact your Financial Professional.

For more information about the Future Path 529 Plan, obtain a Plan Description and Participation Agreement at www.futurepath529.com or request one by calling 1-800-587-7305. Investment objectives, risks, charges, expenses, and other important information are included in the Plan Description; read and consider it carefully before investing.

Please Note: Before you invest, consider whether your state or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's qualified tuition program.

The Future Path 529 Plan (the "Plan") is administered by the Board of Trustees of the College Savings Plans of Nevada (the "Board"). Ascensus College Savings Recordkeeping Services, LLC ("Ascensus") serves as the Program Manager. Ascensus has overall responsibility for the day-to-day operations, including provision of certain marketing services. J.P. Morgan Investment Management Inc. ("JPMIM") serves as the Investment Manager of the Plan and JPMorgan Distribution Services, Inc. ("JPMDS") markets and distributes the Plan. JPMorgan Distribution Services, Inc. is a member of FINRA. The Plan's Portfolios invest in exchange traded funds, mutual funds and a separately managed account offered or managed by JPMIM; Units of the Portfolios are municipal securities and the value of units will vary with market conditions.

No guarantee: None of the State of Nevada, its agencies, the Federal Deposit Insurance Corporation, J.P. Morgan Investment Management Inc., Ascensus College Savings Recordkeeping Services, LLC, JPMorgan Distribution Services, Inc., nor any of their applicable affiliates insures accounts or guarantees the principal deposited therein or any investment returns on any account or investment portfolio.

Investing involves risk, including the risk of loss of principal. Investment returns will vary depending upon the performance of the Portfolios you choose. You could lose all or a portion of your money by investing in the Plan, depending on market conditions. Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences. None of the Board, Ascensus, JPMIM or JPMDS and their respective affiliates provide legal or tax advice. This information is provided for general educational purposes only. This is not to be considered legal or tax advice. Investors should consult with their legal or tax advisors for personalized assistance, including information regarding any specific state law requirements.

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