Fidelity Advisor 529 Plan

Start investing today.
Be ready for college tomorrow.

FIDELITY INSTITUTIONAL ASSET MANAGEMENT®

Fidelity INVESTMENTS®

A 529 plan is a tax-advantaged investment vehicle designed to save for the education expenses of a beneficiary.

Invest in a Child's Future with a Fidelity Advisor 529 Plan

A 529 plan can be a smart strategy for covering the cost of college—and for good reason. These plans offer several benefits that can help make the most of the money you invest for college.

Plan Advantages

When you invest your money for college in a 529 plan:

- Withdrawals are free from federal income taxes when used for qualified education expenses such as tuition and room and board.
- You can also use the funds to pay for K-12 tuition up to $10,000 per year tax-free.[1]
- Your earnings grow tax deferred.

Control and Flexibility

Unlike other savings accounts, a 529 plan offers the owner:

- Complete control of the account, even after the beneficiary turns 18.
- Flexibility to use the assets at most accredited colleges and universities.[1,2]
- No income requirements for opening an account.

Accelerated Gifting

Gifts made to a 529 plan are good for the giver and the receiver:

- Make five years of contributions at one time—up to $75,000 per beneficiary (or $150,000 per couple).[3]
- Accelerated gifts may result in a larger 529 plan account balance over time, thanks to compounding.
- Assets gifted to a 529 plan are considered immediately removed from the donor's estate, which may help reduce or eliminate estate taxes.

1. Up to $10,000 per taxable year in 529 account assets per beneficiary may be used for tuition expenses in connection with enrollment at a public, private, or religious elementary or secondary educational institution. Although the assets may come from multiple 529 accounts, the $10,000 qualified withdrawal limit will be aggregated on a per beneficiary basis. The IRS has not provided guidance to date on the methodology of allocating the $10,000 annual maximum among withdrawals from different 529 accounts.

2. Includes many vocational and technical schools and eligible foreign institutions.

3. In order for an accelerated transfer to a 529 plan (for a given beneficiary) of $75,000 (or $150,000 combined for spouses who gift-split) to result in no federal transfer tax and no use of any portion of the applicable federal transfer tax exemption and/or credit amounts, no further annual exclusion gifts and/or generation-skipping transfers to the same beneficiary may be made over the five-year period, and the transfer must be reported as a series of five equal annual transfers on Form 709, United States Gift (and Generation-Skipping Transfer) Tax Return. If the donor dies within the five-year period, a portion of the transferred amount will be included in the donor's estate for estate tax purposes.

Make the Most of Every Dollar

The goal of sending a child to college is one of the most significant—ranking right up there with saving for retirement or for a house. So it's important that you make the most of every dollar that you invest.

Earnings are tax deferred, and that may translate into more money for college.

Hypothetical Example

This hypothetical example compares the after-tax amounts potentially available after 18 years of investing in a tax-deferred (529 plan) account versus a taxable account. Assumptions include an initial after-tax investment of $10,000 and a $350 monthly after-tax investment at a 7% annual rate of return compounded monthly for 18 years for the tax-deferred (529 plan) account. The taxable account assumes an imputed constant annual federal income tax rate of 25% on earnings. Local and state taxes, inflation, fees, and/or expenses are not taken into account. If they had been deducted, performance would have been lower. The ending value of the tax-deferred (529 plan) account assumes all distributions will be used for qualified education expenses and therefore are federal income tax free.

Investors may realize capital gains or capital losses in any year that they sell fund shares within a taxable account, although this example does not take into account capital loss carryforwards or other tax strategies used to reduce taxes that could be incurred in a taxable account. Lower capital gains, dividend tax rates, or tax rates in general would make the return for the taxable account more favorable. The earnings on distributions from a 529 plan not used on qualified education expenses are subject to federal income taxes and a 10% penalty.

See back page for important information on all hypothetical examples.

Start Early and Invest Regularly

The arrival of a new child certainly comes with its share of added expenses and responsibilities. While investing for college may not feel like a priority when the child is young, it should be—especially in light of skyrocketing tuition costs.

Every year you wait may be a missed opportunity.

Hypothetical Example

Invest $350 a month for 18 years in a tax-deferred account, assuming a 7% annual rate of return.

Age of Child When Investing Begins	Years until College	Potential Accumulation by College Age	Potential Missed Opportunity*
Newborn	**18**	**$148,154**	**$0**
1 year old	17	$134,389	$13,765
3 years old	15	$109,502	$38,652
5 years old	13	$87,765	$60,389

Once you begin saving for college, it's critical that you keep contributing. We all lead busy lives that are often governed by tight budgets. But that doesn't mean you can't keep your college investing plan on track.

* Represents amounts that could have been accumulated in a hypothetical tax-deferred (529 plan) account but that may have been accumulated in other investment vehicles instead. Other investment vehicles may offer tax-free or tax-deferred savings opportunities. **The chart is not intended to predict or project the performance of any investment. Past performance is no guarantee of future results.**

Assumptions include regular monthly investments of $350 into a tax-deferred account (529 plan) at a 7% annual rate of return compounded monthly over a series of different time periods (18, 17, 15, and 13 years). The regular monthly contributions are assumed to be made at the beginning of each month. **Local and state taxes, inflation, fees, and/or expenses are not taken into account. If they had been deducted, performance would have been lower.** The ending value of the tax-deferred (529 plan) account assumes all distributions will be used for qualified education expenses and therefore are federal income tax free. Any earnings on nonqualified distributions from 529 plan accounts are subject to federal income taxes at the Distributee's rate as well as a 10% federal penalty tax. Periodic investment plans do not guarantee a profit or protect against a loss in a declining market. **Your performance will vary, and you may have a gain or loss when you sell your units.**

Borrow Less

When it comes to covering college tuition bills, many families have two choices: invest now, or borrow tomorrow when the first bill arrives. Today many families choose a combination of both.

Borrowing alone could more than double the amount of your payments.†

Investing	vs.	Borrowing
$350 Monthly payment		$1,142 Monthly payment
$148,154 Total amount available for college		$246,764 Total cost to repay a $148,154 loan
Invest for 18 years, earning a 7% annual rate of return.		Borrow $148,154 and pay it off monthly over 18 years at a 6.41% interest rate.

This chart is for illustrative purposes only and is not indicative of any investment. Results of investing in a tax-deferred account are based on a 7% annual rate of return with earnings compounded and do not reflect the actual performance of any particular product or interest rate of any particular loan. The loan assumes a 6.41% annual interest rate—the highest rate on a PLUS loan that a parent can take out for educational purposes.

True or false?

Saving too much in a 529 plan can hurt financial aid possibilities.

X False

In fact, there is minimal impact on financial aid.

For federal financial aid purposes, 529 assets are generally considered assets of the parent unless the account is held by the student (i.e., the student is the participant or the named beneficiary on a custodial 529 account).

† **Local and state taxes, inflation, fees, and expenses were not taken into account. If they had been deducted, performance would have been lower.** These hypotheticals are not intended to predict or project the investment performance of any security.

Take Advantage of Accelerated Gifting

Sometimes family members are able to make larger contributions to a 529 plan. Accelerated gifting allows them to make five years' worth of gifts in one year without incurring the gift tax—while reducing the size of their estate at the same time.

Grandparents can help fund college with accelerated gifts.

The grandparents in this example **immediately reduced their estate by $450,000** by giving each of their three grandchildren five years' worth of gifts in one year—all while avoiding the gift tax.

No further gifts to the same beneficiary may be made over the next five-year period. The gift must be reported as a series of five equal annual gifts on federal gift tax returns. See the offering statement for more information.

Accelerated gifting can benefit everyone.

For the receiver: Accelerated gifts may result in a larger 529 plan account balance over time, thanks to compounding.

For the giver: Assets gifted to a 529 plan are considered immediately removed from the donor's estate, which may help reduce or eliminate estate taxes.

Choose the Investment Tradition of Fidelity

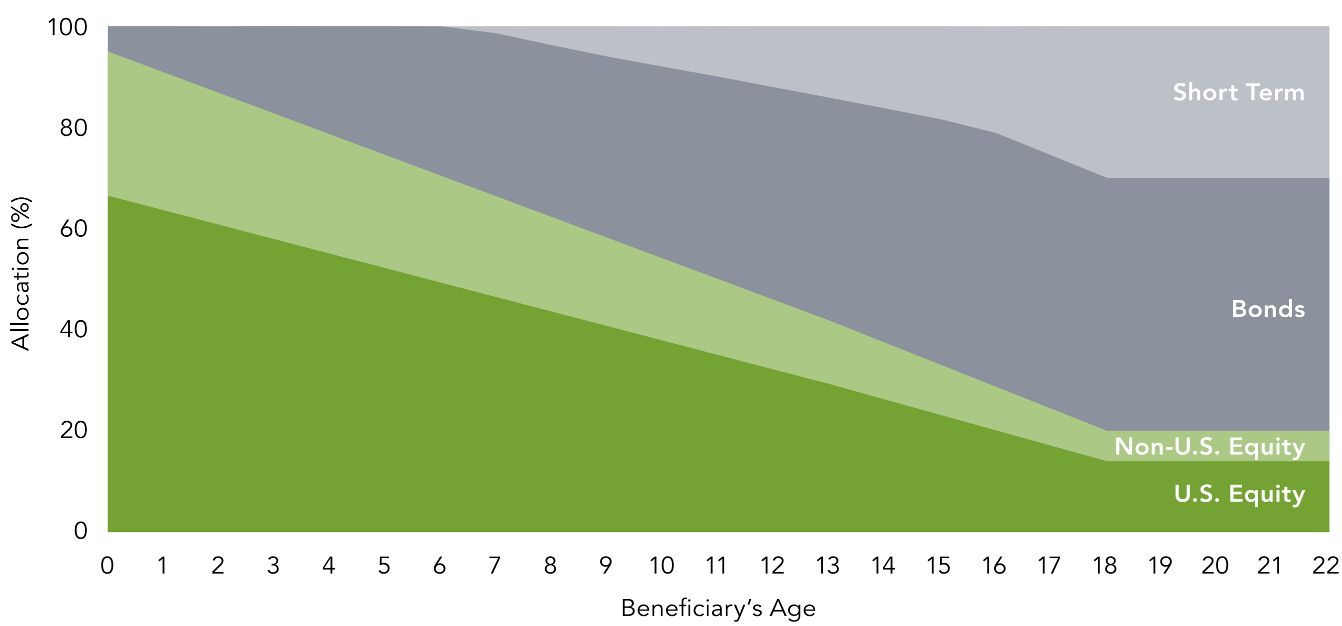
Fidelity is a leading provider of 529 plans, grounded in a long tradition of investment expertise and innovation—and backed by a solid reputation for helping investors meet their needs.

The Fidelity Advisor 529 Plan offers a fluid, active age-based approach to help meet changing allocation needs.

- Eight active age-based portfolios seek to increase returns early in the investing process, and preserve potential earnings as withdrawal gets closer.
- An active asset allocation approach allows portfolio managers to make small investment changes that may differ from strategic targets and potentially improve outcomes.◊

Allocations shift gradually each year

These offerings use active asset allocation to over- or underweight certain asset classes to take advantage of market conditions and opportunities.



More Aggressive Our age-based portfolios aim to take on less risk as the beneficiary approaches and enters college. **Less Aggressive**

Includes developed- and emerging-market funds.

◊ Although an active asset allocation strategy within the age-based portfolios is designed to add value to the portfolios, there is no guarantee any value will be added, and the strategy may result in losses to the portfolios or may cause the portfolios to have a different risk profile.

The table above illustrates the approximate target asset allocation for the Fidelity Advisor 529 Plan age-based portfolios and how these allocations may change over time. Due to rounding and/or cash balances, asset allocations may not equal 100%. Asset allocation percentages are based on long-term strategic weights and may not necessarily align with actual current weights. This table is not intended to represent current or future allocations in any portfolio.

Get a Range of Investment Options

Flexibility is important when it comes to investing for long-term financial goals like college. The Fidelity Advisor 529 Plan lets you choose from a range of portfolios and modify your choices over time.

More than 25 portfolios.

In addition to our eight active age-based portfolios, we offer static allocation and individual fund portfolios—so you, with help from your advisor, can build your own customized Fidelity Advisor (FA) 529 portfolio.

8 age-based portfolios

- FA 529 College Portfolio
- FA 529 Portfolio 2019
- FA 529 Portfolio 2022
- FA 529 Portfolio 2025
- FA 529 Portfolio 2028
- FA 529 Portfolio 2031
- FA 529 Portfolio 2034
- FA 529 Portfolio 2037

2 static allocation portfolios

- FA 529 Aggressive Growth Portfolio
- FA 529 Moderate Growth Portfolio

17 individual fund portfolios

Domestic equity

- FA 529 Dividend Growth Portfolio
- FA 529 Equity Growth Portfolio
- FA 529 Equity Income Portfolio
- FA 529 Growth Opportunities Portfolio
- FA 529 New Insights Portfolio
- FA 529 Small Cap Portfolio
- FA 529 Stock Selector Mid Cap Portfolio
- FA 529 Value Strategies Portfolio

International equity

- FA 529 Diversified International Portfolio

Fixed-income

- FA 529 High Income Portfolio
- FA 529 Inflation-Protected Bond Portfolio
- FA 529 Limited Term Bond Portfolio
- FA 529 Strategic Income Portfolio
- FA 529 Total Bond Portfolio

Money market

- FA 529 Money Market Portfolio†

Asset allocation

- FA 529 Asset Manager 60% Portfolio^
- FA 529 Strategic Dividend & Income Portfolio

^ Prior to 04/30/18 the portfolio was named FA 529 Global Strategies Portfolio.

† You could lose money by investing in this 529 money market investment option. Although the money market fund in which your investment option invests (the "underlying fund") seeks to preserve its value at $1.00 per share, the underlying fund cannot guarantee it will do so. An investment in this 529 money market investment option is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The underlying fund's sponsor has no legal obligation to provide financial support to the underlying fund, and you should not expect that the sponsor will provide financial support to the underlying fund at any time.

Invest in a Lifetime with a Fidelity Advisor 529 Plan

When you contribute to a 529 plan to help prepare for college expenses, you're investing in the future of a child you care about. That's because the advantage of a college education can be significant.

Open an Account

- Participate with no income restrictions
- Name anyone as beneficiary
- Customize your investment strategy
- Transfer assets in from other investments[4]
- Consider accelerated gifting and estate-planning benefits

Let It Grow

- Any investment earnings grow federal income tax deferred
- You make systematic investments and maintain control over the account
- You and your advisor manage your account, and Fidelity manages the portfolios

Get Ready for College

- Withdraw assets federal and state income tax free for qualified education expenses[5]
- Use the money at most accredited colleges and universities nationwide[1,6]
- Potentially receive more favorable federal financial aid decisions than with other college investment options
- Change the beneficiary for unused assets[7]

Ask your advisor about the Fidelity Advisor 529 Plan today.

4. Consult a financial or tax advisor regarding your specific financial situation. **5.** Consult your state, as not all states allow for qualified withdrawals to be state income tax free for out-of-state plans. **6.** Includes many vocational and technical schools and eligible foreign institutions. **7.** Some restrictions apply. See the offering statement for more details on changing a beneficiary.

Frequently Asked Questions

Q: Who can open a Fidelity Advisor 529 Plan account?

A: Anyone living in any state may participate in the Fidelity Advisor 529 Plan, but they should check with their own state's plan to see if it offers its residents alternate state tax advantages or other benefits.[8]

Q: Does my beneficiary have to attend a college or university in a particular state?

A: No. Fidelity Advisor 529 Plan assets can be used to pay for qualified education expenses at any accredited college or university in the United States (and at many vocational and technical schools and eligible foreign institutions).

Q: Can I use 529 plan assets to pay for K-12 tuition?

A: Yes. You can use Fidelity Advisor 529 Plan assets for K-12 tuition, up to $10,000 per year tax-free.[9]

Q: What if my beneficiary doesn't attend college?

A: You can change the beneficiary to an eligible family member of the original beneficiary.[10]

Q: Can I transfer assets from another savings plan into a Fidelity Advisor 529 Plan account?

A: Yes. You may roll assets over to our plan from another 529 plan, a Coverdell account (ESA), or from U.S. savings bonds. However, there are some restrictions and considerations that you should discuss with your advisor.[11]

Q: Is there a maximum contribution for each of my beneficiaries?

A: Yes. The most you can contribute to all Fidelity Advisor 529 Plan accounts for a given beneficiary is currently $500,000.[12]

8. The participant who opens the account must be a U.S. resident, have a Social Security number or Tax ID, and be 18 years or older at the time the account is opened. **9.** Up to $10,000 per taxable year in 529 account assets per beneficiary may be used for tuition expenses in connection with enrollment at a public, private, or religious elementary or secondary educational institution. Although the assets may come from multiple 529 accounts, the $10,000 qualified withdrawal limit will be aggregated on a per beneficiary basis. The IRS has not provided guidance to date on the methodology of allocating the $10,000 annual maximum among withdrawals from different 529 accounts. **10.** See offering statement for details. **11.** Federal tax law allows one 529 account per beneficiary to be rolled over in any 12-month period without changing beneficiaries. **12.** The cap is evaluated periodically by the state to reflect the rising cost of college.

FIDELITY INSTITUTIONAL ASSET MANAGEMENT®

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Fidelity Representative 800-544-9999

The Fidelity Advisor 529 Plan is offered by the state of New Hampshire and managed by Fidelity Investments. If you or the designated beneficiary is not a New Hampshire resident, you may want to consider, before investing, whether your state or the designated beneficiary's home state offers its residents a plan with alternate state tax advantages or other state benefits, such as financial aid, scholarship funds, and protection from creditors.

Units of the portfolios are municipal securities and may be subject to market volatility and fluctuation.

Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

Unless specifically indicated in an investment option's detailed description, principal invested is not guaranteed at any time, including at or after the target date.

Consider your current and anticipated investment horizon and income tax bracket when making an investment decision, as the illustrations presented may not reflect these factors. Systematic investing does not ensure a profit and does not limit loss in a declining market. All hypothetical examples are for illustrative purposes only and do not represent the performance of any security. The assumed rate of return used in these examples is not guaranteed, and you may have a gain or loss when you sell your units. Investments that have the potential for a 7% annual rate of return also come with risk of loss.

The tax and estate planning information contained herein is general in nature, is provided for informational purposes only, and should not be construed as legal or tax advice. Fidelity does not provide legal or tax advice. Fidelity cannot guarantee that such information is accurate, complete, or timely. Laws of a particular state or laws which may be applicable to a particular situation may have an impact on the applicability, accuracy, or completeness of such information. Federal and state laws and regulations are complex and are subject to change. Changes in such laws and regulations may have a material impact on pre- and/or after-tax investment results. Fidelity makes no warranties with regard to such information or results obtained by its use. Fidelity disclaims any liability arising out of your use of, or any tax position taken in reliance on, such information. Always consult an attorney or tax professional regarding your specific legal or tax situation.

Before investing, consider the plan's investment objectives, risks, charges, and expenses. Contact your investment professional or visit institutional.fidelity.com for a free offering statement. Read it carefully before investing.

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FIDELITY INVESTMENTS INSTITUTIONAL SERVICES COMPANY, INC., 500 SALEM STREET, SMITHFIELD, RI 02917

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