

Tomorrow's Scholar[®] 529 Plan

Special Benefits for Wisconsin Residents



... connecting to the future

Tomorrow's Scholar offers three distinct ways to invest: by age, by risk level, and by building your own portfolio.

Working with your Financial Advisor, you can tailor to your particular situation with investments that feature some of the largest and most respected asset management firms.

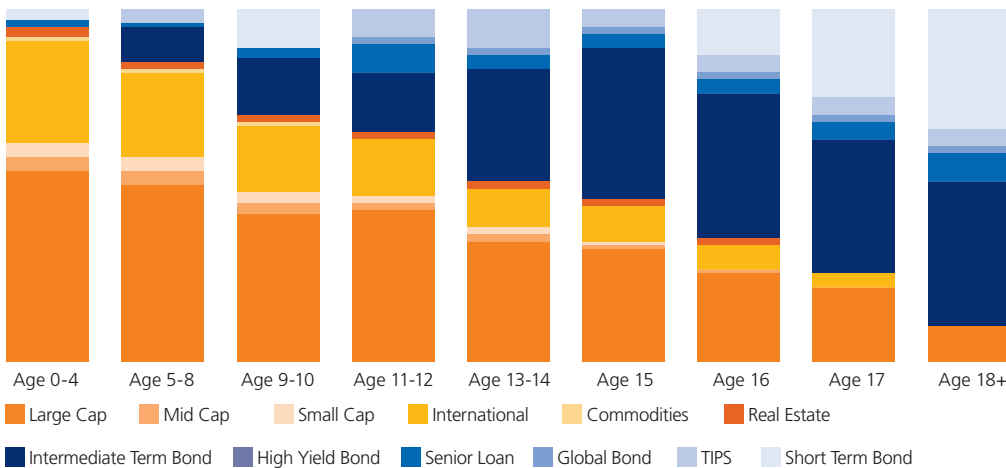
A Diverse Selection of World Class Managers

Tomorrow's Scholar is built on the strength of a multi-manager investment platform of well-recognized managers across a range of traditional and alternative asset classes.



Age-Based College Savings Options¹

Simply choose a portfolio based on the age of the child, and the portfolio will automatically adjust as the child gets closer to college. The mix of equity and fixed income starts focused on growth and slowly becomes more conservative over time.



¹ The Age-Based Options are designed for college savings and may not be appropriate for K-12 investment horizons.

Not FDIC Insured | May Lose Value | No Bank Guarantee

INVESTMENT MANAGEMENT
Reliable Partner | Reliable Investing[®]



Wisconsin Residents:

- Contributors may reduce their Wisconsin taxable income by up to \$3,280 per beneficiary per tax year. Contributions include the principal amount rolled over from out of state 529 plans¹
- The tax deduction is available to anyone who makes contributions during the tax year, regardless of whether they are the account owner or their relationship to the beneficiary
- Contributions may be made for the tax year generally up to April 15th of the following year
- Contributions that exceed the maximum reduction amount for a tax year may be carried forward to reduce future taxable income
- Up to \$10,000 in K-12 tuition per beneficiary per year²
- Account balance is excluded from calculation of state funded financial aid awards
- 529 accounts are protected from claims by creditors³
- \$25 Annual Maintenance Fee is waived

¹ Contribution amounts included in outgoing rollovers to another state's 529 will be included in Wisconsin income and taxed to the extent that the amount was previously claimed as a deduction. Non-qualified withdrawals of contributions will be added to Wisconsin income and taxed to the extent the receipt of such amounts results in the additional 10% tax for federal tax purposes. Please note that while the principal portion of any rollover contributions may qualify for reducing WI taxable income; the portion attributed to growth is not eligible.

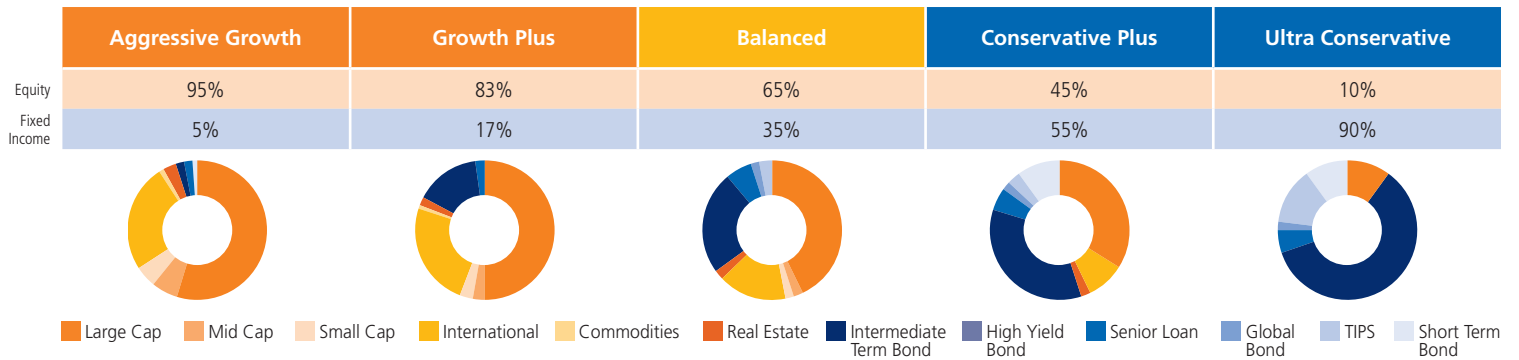
² Distributions for tuition in connection with enrollment or attendance at an primary or secondary public, private, or religious school are Wisconsin state income-tax free up to a maximum of \$10,000 per taxable year per beneficiary. The tax treatment of withdrawals used to pay for primary and secondary school tuition is uncertain in many states and such treatment may differ from federal and Wisconsin tax treatment.

³ Contributions to a 529 plan account made more than one year before the filing of a bankruptcy petition are generally not considered part of a debtor's bankruptcy estate, provided certain conditions are met.



Risk-Based

Select a static asset allocation option based on your overall risk profile from five distinct risk-based portfolios.



Build Your Own Portfolio

Tomorrow's Scholar individual fund options let you and your Financial Advisor create your own portfolio from a broad mix of asset classes, investment styles and world-class managers. Use these individual options, or match them with the age- or risk-based portfolio options.

Large Cap Equity

Columbia Dividend Opportunity Option
TIAA-CREF Equity Index Option
Voya Corporate Leaders® 100 Option
Voya Large Cap Growth Option
Voya Large Cap Value Option

Mid Cap Equity

Voya Mid Cap Opportunities Option
Voya Multi-Manager Mid Cap Value Option

Small Cap Equity

Voya Small Cap Opportunities Option
Northern Small Cap Value Option
TIAA-CREF Small Cap Blend Index Option

Global/International

TIAA-CREF International Equity Index Option
Voya Multi-Manager International Equity Option

Fixed Income

Voya GNMA Income Option
Voya High Yield Option
Voya Intermediate Bond Option

Asset Allocation/Balanced

BlackRock Global Allocation Option
TIAA-CREF Balanced Option

Principal Protection

TIAA-CREF Principal Protection Option

There are certain risks associated with each investment option. Please see the Program Description for additional information. Holdings are subject to change.

Visit [TomorrowsScholar.com](https://www.tomorrowscholar.com) for additional information.

Tomorrow's Scholar® is a state-sponsored 529 college savings plan administered by the State of Wisconsin. Voya Investments Distributor, LLC, a Delaware limited liability company provides investment management, administrative and distribution services for the Tomorrow's Scholar® Plan.

An investor's or a designated beneficiary's home state may offer 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. Please consider this before investing.

Earnings component of non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax.

The tax information herein is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Investments in Tomorrow's Scholar® 529 Plan are subject to certain charges, which will reduce the value of your Account as they are incurred. Please see the Program Description for details of charges or fees that apply to the specific Tomorrow's Scholar® 529 Plan.

Investments in Tomorrow's Scholar® 529 Plan are subject to investment risks, including the loss of the principal amount invested, and may not be appropriate for all investors.

Voya Investment Management is not an underwriter for any underlying municipal securities.

An investor should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. More information about municipal fund securities is available in the issuer's Program Description. You may obtain a Program Description at [TomorrowsScholar.com](https://www.tomorrowscholar.com) or by calling 866-677-6933. The Program Description should be read carefully before investing.

Voya Investment Management Co. LLC, provides investment management and administrative services for the Tomorrow's Scholar® 529 Plan. Shares in the program are distributed by Voya Investments Distributor, LLC, Member FINRA/SIPC.

©2019 Voya Investments Distributor, LLC • 230 Park Ave, New York, NY 10169 • All rights reserved.

W529-INVSUMMARY 021219 • IM-736912 • 165815

Not FDIC Insured | May Lose Value | No Bank Guarantee