



NEWS RELEASE

T. ROWE PRICE COLLEGE SAVINGS PLAN AND ALASKA 529 TO ENHANCE INVESTMENT OPTIONS AND REDUCE FEES

Changes will result in an expected 8.2% reduction in plan expenses; equating to savings for account holders of \$1.7 million annually

BALTIMORE, October 7, 2020 – T. Rowe Price and the Education Trust of Alaska announced today the rollout of investment enhancements and reduced fees on the T. Rowe Price College Savings Plan and Alaska 529, which will be available to college savers nationwide this November and will be fully phased in through 2021.

The investment enhancements include increasing equity diversification in the enrollment-based portfolios and converting underlying funds in all portfolios to a lower-cost share class where possible. Once fully phased in, the changes will result in an expected 8.2% reduction in expenses and save account holders the equivalent of \$1.7 million annually.

“We understand the challenge parents and students face in meeting and financing the cost of a college education,” said Christine Akins, head of college savings at T. Rowe Price. “These changes represent our continuing long-term commitment to helping families save for college so that they can successfully achieve their higher-education goals.”

Current account holders do not need to take any action. They will receive more information about the changes in mid-October.

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ-GS: TROW) is an independent global asset management company with \$1.34 trillion in assets under management as of August 31, 2020. The organization is focused on delivering investment excellence and retirement services for institutional, intermediary, and individual investors. Our strategic investing approach, driven by independent thinking and guided by rigorous research, helps clients feel confident in pursuing financial goals. For more information, visit [troweprice.com](https://www.troweprice.com), [Twitter](#), [YouTube](#), [LinkedIn](#), [Instagram](#), or [Facebook](#).

ABOUT THE EDUCATION TRUST OF ALASKA

The Education Trust of Alaska helps families provide for the increasing cost of education through tax-advantaged savings and investments in accordance with the provisions of Section 529 of the Internal Revenue Code. The University of Alaska serves as trustee and T. Rowe Price Associates, Inc. serves as program manager. The Trust offers three separately marketed 529 savings plans: Alaska 529, marketed directly to investors within Alaska; the T. Rowe Price College Savings Plan, marketed directly to investors nationwide; and the John Hancock Freedom 529, marketed nationally through financial advisors. For more information visit [Education Trust Alaska](#), alaska529plan.com, or troweprice529.com



DISCLOSURE

You should compare the Plan with any 529 plan offered by your home state or your beneficiary's home state and consider, before investing, any state tax or other state benefits, such as financial aid, scholarship funds, and protection from creditors that are only available for investments in the home state's plan. Please read the Plan's Disclosure Document, which includes investment objectives, risks, fees, charges and expenses, and other information that you should consider carefully before investing. T. Rowe Price Investment Services, Inc., Distributor/Underwriter.

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