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April 27, 2010

## RE: Upcoming Bright Directions Portfolio Enhancements

The Bright Directions College Savings Program reviews the investment options we utilize on an ongoing basis. As a result of these ongoing reviews, there are several upcoming changes we would like to communicate. The changes are designed to provide additional diversification for investors and enhance the current investment lineup. The investment lineup will be modified as follows:

- 1) **Additional Fixed Income Diversification within the Age-Based and Target Portfolios.** Within certain of the Age-Based and Target Portfolios, the current allocation to the PIMCO Total Return Fund will be reduced. The percentage currently allocated to the PIMCO Total Return Fund will be split equally with one-half remaining in the PIMCO Total Return Fund and the other half moving to the Northern Bond Index Fund (ticker: NOBOX). The following table outlines the changes to the affected Portfolios:

<b>Current Allocation</b>	Fund 20	Fund 40	Fund 60	Fund 80
PIMCO Total Return Fund	12%	14%	17%	20%
	↓	↓	↓	↓
<b>New Allocation</b>				
PIMCO Total Return Fund	6%	7%	8.5%	10%
Northern Bond Index Fund	6%	7%	8.5%	10%

The same investment asset allocation change will be made in the Age-Based Portfolios highlighted below:

Beneficiary Age:	0 – 8	9 – 12	13 – 16	17 – 20	21 and over
Aggressive	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20
Growth	Fund 80	Fund 60	Fund 40	Fund 20	Fund 10
Balanced	Fund 60	Fund 40	Fund 20	Fund 10	Fixed Income

- 2) **New Investment Fund.** One of the Program's goals is to provide a diverse group of investment options. In keeping with that goal, the Program will also be adding the above-referenced Northern Bond Index as an Individual Fund Portfolio.
  
- 3) **Individual Fund Replacement.** As part of the Program's ongoing due diligence and monitoring of Portfolios, the American Century Vista 529 Portfolio will be replaced as an Individual Fund Portfolio by the William Blair Mid Cap Growth Fund (ticker: WCGIX). The current assets and any future contributions directed to the American Century Vista 529 Portfolio will automatically be invested into the William Blair Mid Cap Growth 529 Portfolio.

**What do you need to do?** As a current investor no action is required on your part. The Portfolio changes are scheduled to be made on Friday, May 28, 2010. You will receive an updated Program Disclosure Statement at that time. These enhancements to the Program are not considered an investment change. Keep in mind the IRS allows investors one investment change per calendar year or upon a change of beneficiary should you wish to make an investment change.

If you have questions regarding the Program or the upcoming enhancements, please feel free to contact one of our customer care representatives. They can be reached at 866 – 722 – 7283 between 7:30 am and 5:30 pm CST Monday through Friday, or contact your investment professional. Thank you for investing with Bright Directions!

Sincerely,

*Bright Directions College Savings Program*  
*866 – 722 – 7283*

The Bright Directions® College Savings Program is part of the Illinois College Savings Pool and is designed to qualify as a qualified tuition program under the provisions of Section 529 of the Internal Revenue Code. The Bright Directions® College Savings Program is sponsored by the State of Illinois and administered by the Illinois State Treasurer, as Trustee. Union Bank & Trust Company serves as Program Manager, and Northern Trust Securities, Inc., acts as Distributor. **Investments in the Bright Directions® College Savings Program are not guaranteed or insured by the State of Illinois, the Illinois State Treasurer, Union Bank & Trust Company, Northern Trust Securities, Inc., the Federal Deposit Insurance Corporation, or any other entity.**

**You should read carefully and consider the investment objectives, risks, and charges and expenses contained in the Program Disclosure Statement (issuer's official statement) before investing. The Program Disclosure Statement, which contains additional information about the plan and municipal fund securities, is available from your financial advisor.**

**You should be aware that other states may sponsor their own qualified tuition plans and may offer a state tax deduction or other benefits that are limited to residents who invest in that plan. Investors should consult with a tax advisor about state and local taxes.**

Not FDIC Insured

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No Bank Guarantee