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March 27, 2008

Name
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Upcoming Changes Will Enhance Bright Directions Portfolios

We appreciate having you as an investor in Bright Directions. There are exciting changes coming to the Program, beginning April 30, 2008. These changes are designed to provide additional diversification and enhance the current investment lineup. The investment lineup will be modified as follows:

- **Increase to the international stock allocation in the Age-Based and Target Portfolios.**

To continue to provide well-diversified portfolios, the international exposure in the Portfolios that invest in international stocks will increase by 5%. With the change outlined below, the Portfolios' international stock exposure will range from 2.5% to 25%, depending on the Portfolio.

Portfolio	Current	New
Fund 100	<ul style="list-style-type: none"> U.S.Stocks 80% International Stocks 20% 	<ul style="list-style-type: none"> U.S. Stocks 75% International Stocks 25%
Fund 80	<ul style="list-style-type: none"> U.S.Stocks 64% International Stocks 16% Bonds 20% 	<ul style="list-style-type: none"> U.S.Stocks 60% International Stocks 20% Bonds 20%
Fund 60	<ul style="list-style-type: none"> U.S.Stocks 48% International Stocks 12% Bonds 40% 	<ul style="list-style-type: none"> U.S.Stocks 45% International Stocks 15% Bonds 40%
Fund 40	<ul style="list-style-type: none"> U.S.Stocks 32% International Stocks 8% Bonds 60% 	<ul style="list-style-type: none"> U.S.Stocks 30% International Stocks 10% Bonds 60%
Fund 20	<ul style="list-style-type: none"> U.S.Stocks 16% International Stocks 4% Bonds 60% Money Market 20% 	<ul style="list-style-type: none"> U.S.Stocks 15% International Stocks 5% Bonds 60% Money Market 20%
Fund 10	<ul style="list-style-type: none"> U.S.Stocks 8% International Stocks 2% Bonds 50% Money Market 40% 	<ul style="list-style-type: none"> U.S.Stocks 7.5% International Stocks 2.5% Bonds 50% Money Market 40%
Fixed Income	<ul style="list-style-type: none"> Bonds 50% Money Market 50% 	<ul style="list-style-type: none"> Bonds 50% Money Market 50%



The Age-Based Portfolios invest in each respective Target Portfolio as follows:

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

- **New Investment Funds.** As part of its ongoing due diligence and monitoring, the Program will also be making several changes to the underlying investment funds within the Program. These underlying funds are part of the Age-Based, Target, and/or Individual Fund Portfolios. The current investment funds and the new funds are as follows:

Current Fund		New Fund	Impacted Portfolios
American Century Ultra	→	T. Rowe Price Instl. Large-Cap Growth Fund	Individual Fund Portfolio
DFA U.S. Large Cap Value Fund	→	Eaton Vance Large-Cap Value Fund (Instl.)	Individual Fund Portfolio
Fidelity Small Cap Fund	→	Delaware Small Cap Core Fund (Instl.)	Age-Based, Target, & Ind. Fund Portfolios
Legg Mason Small Cap Value Fund	→	Northern Small Cap Value Fund	Age-Based, Target, & Ind. Fund Portfolios
Fidelity Advisor Div. International Fund	→	Oppenheimer International Growth Fund <small>(Class Y)</small>	Age-Based, Target, & Ind. Fund Portfolios

What do you need to do? As a current investor no action will be required on your part. The changes will be made to the Portfolios on Wednesday, April 30th. You will receive an updated Program Disclosure Statement at that time. These changes to the Program are not considered an investment change to your Account.

What if I want to invest differently than outlined? If you choose to change the Portfolio in which you invest, you may use your one investment change per calendar year to select a new Portfolio. If you are uncertain whether you have already used your one investment change in 2008 please feel free to contact us. You should also consult with your investment professional if you elect to change the Portfolios in which you invest.

If you have questions regarding the Program, your account, or the upcoming enhancements, please feel free to contact one of our customer care representatives 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

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. **Investors should read carefully and consider the investment objectives, risks, fees, and expenses contained in the Program Disclosure Statement before investing. The Program Disclosure Statement, which contains additional information about the plan and municipal fund securities, is available from your financial advisor.**

1) Applies to total, combined contributions to the Bright Directions College Savings Program, the Bright Start College Savings Program, and Collegellinois! The \$10,000 (individual) and \$20,000 (joint) limit on deductions will apply to total contributions made without regard to whether the contributions are made to a single account or more than one account.

You should consider, before investing, whether your home state or the designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. You should consult with a tax advisor about state and local taxes.

2) Withdrawals used to pay for qualified higher education-related expenses are TAX-FREE, exempt from both federal and Illinois state income tax. These expenses include tuition, fees, books, supplies, and equipment required for enrollment at a qualified institution of higher education. Room and board is considered a qualified education-related expense if the student is enrolled on at least a half-time basis.

Not FDIC Insured / May Lose Value / No Bank Guarantee

BRIGHT DIRECTIONS COLLEGE SAVINGS PROGRAM PROGRAM DISCLOSURE STATEMENT

3rd Supplement dated March 28, 2008
to the Program Disclosure Statement dated January 18, 2007

The Bright Directions College Savings Program's (the "Program") Program Disclosure Statement dated January 18, 2007, as supplemented, is hereby amended as follows:

To provide additional diversification the Program is making modifications to the asset allocations of the Target and Age-Based Portfolios and will be replacing several of the underlying mutual funds in which the portfolios invest. These changes will be effective April 30, 2008.

Increase in the international stock allocation in the Target and Age-Based Portfolios

Effective April 30, 2008, the Program's Target and Age-Based Portfolios' asset allocations will be modified to increase the Portfolios' international equity exposure.

The New asset allocations that will go into effect on April 30, 2008, are described in more detail on page 3 below.

Changes to Underlying Mutual Funds in the Age-Based, Target, and Individual Fund Portfolios

Effective April 30, 2008, several underlying mutual funds in the Age-Based, Target, and Individual Fund Portfolios will be replaced with new mutual funds. The following table details the current underlying funds and the new mutual funds that will replace such funds.

<u>Existing Underlying Fund</u>		<u>New Underlying Fund</u>
Fidelity Small Cap Fund	➔	Delaware Small Cap Core Fund (Instl.)
Legg Mason Small Cap Value Fund	➔	Northern Small Cap Value Fund
Fidelity Advisor Diversified International Fund	➔	Oppenheimer International Growth Fund (Class Y)

New Underlying Mutual Funds in the Individual Fund Portfolios

Effective April 30, 2008 several underlying mutual funds in the Individual Fund Portfolios will be replaced with new mutual funds. These changes will not impact the Age-Based or Target Portfolios. The following table details the current underlying funds and the new mutual funds that will replace such funds.

<u>Existing Mutual Fund</u>		<u>New Mutual Fund</u>
American Century Ultra Fund	➔	T. Rowe Price Instl. Large-Cap Growth Fund
DFA U.S. Large Cap Value Fund	➔	Eaton Vance Large-Cap Value Fund (Instl.)

The Program Disclosure Statement is further amended as follows:

- Under the heading “*Program at a Glance,*” the description of Investment Fund Families is revised to read as follows:

PIMCO, DFA, American Century, Delaware Funds, Eaton Vance, Northern Funds, William Blair, AllianceBernstein, Ariel Capital, T. Rowe Price, Barclays Global Investors, Calvert, PaydenFunds, NCM Capital, Oppenheimer Funds, Forward Funds, Adelante Capital Management, FMA, and Earnest Partners.

- The following “*Individual Fund Portfolios*” on page 12 and 13 are deleted: DFA U.S. Large Cap Value 529 Portfolio; American Century Ultra 529 Portfolio; Legg Mason Small Cap Value 529 Portfolio; Fidelity Advisor Small Cap 529 Portfolio; and, the Fidelity Advisor Diversified International 529 Portfolio and are replaced with the following:

Eaton Vance Large-Cap Value 529 Portfolio – invests solely in the Eaton Vance Large-Cap Value Fund (Instl. Shares). The Fund seeks total return.

T. Rowe Price Instl. Large-Cap Growth 529 Portfolio – invests solely in the T. Rowe Price Instl. Large-Cap Growth Fund. The Fund seeks to provide long-term capital appreciation through investments in common stocks of growth companies.

Northern Small Cap Value 529 Portfolio – invests solely in the Northern Small Cap Value Fund. The Fund seeks to provide long-term capital appreciation.

Delaware Small Cap Core 529 Portfolio – invests solely in the Delaware Small Cap Core Fund (Instl. Shares). The Fund seeks long-term capital appreciation.

Oppenheimer International Growth 529 Portfolio – invests solely in the Oppenheimer International Growth Fund (Class Y Shares). The Fund seeks long-term capital appreciation.

- Under the heading “*Program Fees and Expenses – What Does the Program Cost?*” beginning on page 19, the Fee and Expense tables for each Fee Structure describing the Portfolios are revised to include the estimated underlying fund expenses and the estimated total annual asset-based fees for each Fee Structure in the Portfolios, as set forth in the table below:

<u>New Investment Portfolio</u>	<u>Estimated Underlying Fund Expenses*</u>	<u>Estimated Total Annual Asset-Based Fees</u>			
		<u>Fee Structure</u>			
		<u>A</u>	<u>C</u>	<u>E</u>	<u>F</u>
Fund 100	0.65%	1.35%	1.60%	1.35%	1.10%
Fund 80	0.60%	1.30%	1.55%	1.30%	1.05%
Fund 60	0.56%	1.26%	1.51%	1.26%	1.01%
Fund 40	0.53%	1.23%	1.48%	1.23%	0.98%
Fund 20	0.42%	1.12%	1.37%	1.12%	0.87%
Fund 10	0.34%	1.04%	1.29%	1.04%	0.79%
Eaton Vance Large-Cap Value 529 Portfolio	0.77%	1.47%	1.72%	1.47%	1.22%
T. Rowe Price Instl. Large-Cap Growth 529 Portfolio	0.58%	1.28%	1.53%	1.28%	1.03%
Northern Small Cap Value 529 Portfolio	1.00%	1.70%	1.95%	1.70%	1.45%
Delaware Small Cap Core 529 Portfolio	1.05%	1.75%	2.00%	1.75%	1.50%
Oppenheimer International Growth 529 Portfolio	0.77%	1.47%	1.72%	1.47%	1.22%

* For registered mutual funds, in the absence of a change that would materially affect the information, based on the most recent fiscal year reported upon in the applicable fund’s most recent prospectus, and for Portfolios invested in multiple registered mutual funds, based on a weighted average of each fund’s total annual operating expenses, in accordance with the Portfolio’s asset allocation as of the date of this supplement to the Program Disclosure Statement. Additional information about the new investment funds can be found in the description of the changes to Exhibit C to the Program Disclosure Statement below.

The following tables show the current asset allocations of the Target Portfolios and the new asset allocations of the Target Portfolios, which are expected to go into effect on April 30, 2008.

CURRENT TARGET PORTFOLIOS

Current Asset Allocations	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20	Fund 10	Fixed Income
DFA U.S. Large Cap Value Fund	22%	17.5%	13.2%	8.7%	4.3%	2.2%	0%
American Century Equity Growth Fund	22%	17.8%	13.2%	9%	4.6%	2.2%	0%
Northern Inst'l Diversified Growth Fund	22%	17.5%	13.2%	8.7%	4.3%	2.2%	0%
Fidelity Advisor Small Cap Fund	5.0%	4%	3%	2.2%	1.2%	0.8%	0%
Legg Mason Small Cap Value Fund	4.5%	3.6%	2.7%	1.7%	0.8%	0.3%	0%
William Blair Small Cap Growth Fund	4.5%	3.6%	2.7%	1.7%	0.8%	0.3%	0%
Domestic Equity Total	80%	64%	48%	32%	16%	8%	0%
AllianceBernstein International Value Fund	10%	8%	6%	4%	2%	1%	0%
Fidelity Advisor Diversified International Fund	10%	8%	6%	4%	2%	1%	0%
International Equity Total	20%	16%	12%	8%	4%	2%	0%
PIMCO Total Return Fund	0%	20%	20%	20%	15%	0%	0%
PIMCO Short-Term Fund	0%	0%	0%	20%	25%	30%	30%
PIMCO Low Duration Fund	0%	0%	20%	20%	20%	20%	20%
Bond Total	0%	20%	40%	60%	60%	50%	50%
BGI Institutional Money Market Fund	0%	0%	0%	0%	20%	40%	50%
Money Market Total	0%	0%	0%	0%	20%	40%	50%
TOTAL	100%	100%	100%	100%	100%	100%	100%

NEW TARGET PORTFOLIOS

(effective April 30, 2008)

New Asset Allocations	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20	Fund 10	Fixed Income
DFA U.S. Large Cap Value Fund	21%	17%	12.5%	8%	4%	2%	0%
American Century Equity Growth Fund	21%	17%	12.5%	8%	4%	2%	0%
Northern Inst'l Diversified Growth Fund	21%	17%	12.5%	8%	4%	2%	0%
Delaware Small Cap Core Fund (Instl.)	4%	3%	2.5%	2%	1%	0.5%	0%
Northern Small Cap Value Fund	4%	3%	2.5%	2%	1%	0.5%	0%
William Blair Small Cap Growth Fund	4%	3%	2.5%	2%	1%	0.5%	0%
Domestic Equity Total	75%	60%	45%	30%	15%	7.5%	0%
AllianceBernstein International Value Fund	12.5%	10%	7.5%	5%	2.5%	1.25%	0%
Oppenheimer International Growth Fund (Class Y)	12.5%	10%	7.5%	5%	2.5%	1.25%	0%
International Equity Total	25%	20%	15%	10%	5%	2.5%	0%
PIMCO Total Return Fund	0%	20%	20%	20%	15%	0%	0%
PIMCO Short-Term Fund	0%	0%	0%	20%	25%	30%	30%
PIMCO Low Duration Fund	0%	0%	20%	20%	20%	20%	20%
Bond Total	0%	20%	40%	60%	60%	50%	50%
BGI Institutional Money Market Fund	0%	0%	0%	0%	20%	40%	50%
Money Market Total	0%	0%	0%	0%	20%	40%	50%
TOTAL	100%	100%	100%	100%	100%	100%	100%

Set forth in the table below are the Age-Based Portfolios and the corresponding Target Portfolios in which they invest.

Age-Based Portfolio	Age of Beneficiary				
	0 - 8	9 - 12	13 - 16	17 - 20	Over age 20
Age-Based Aggressive	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20
Age-Based Growth	Fund 80	Fund 60	Fund 40	Fund 20	Fund 10
Age-Based Balanced	Fund 60	Fund 40	Fund 20	Fund 10	Fixed Income Fund

NEW INVESTMENT FUND DESCRIPTIONS

In "Exhibit C – Investment Portfolios and Mutual Fund Information" beginning on page 43, the summary and descriptions of the investment objectives and strategies, primary risks, performance, and fees and expenses of the new investment funds are set forth as follows:

T. Rowe Price Inst. Large-Cap Growth Fund (Institutional Shares)

Investment Objective. The fund seeks to provide long-term capital appreciation through investments in common stocks of growth companies.

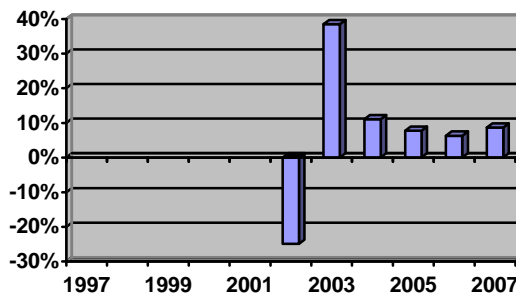
Primary Investment Strategies. In taking a growth approach in investment selection, the fund will normally invest at least 80% of net assets in the common stocks of large companies. A large company is defined as one whose market cap is larger than the median market cap of companies in the Russell 1000 Growth Index. In pursuing its investment objective, the fund's management has the discretion to purchase some securities that do not meet its normal investment criteria when it perceives an unusual opportunity for gain.

Primary Risks. Growth stocks can be volatile for several reasons. Since these companies usually invest in high portion of earnings in their businesses, they may lack the dividends of value stocks that can cushion stock prices in a falling market. As with all equity funds, this fund's share price can fall because of weakness in the broad market.

Performance Information.

The following bar chart and table are intended to help you understand the risks of investing in the Fund. The bar chart shows how the performance of the Fund has varied from one calendar year to another. The table shows the average annual total returns. Keep in mind that the Fund's past returns do not indicate how it will perform in the future.

Annual Total Returns



Avg. Annual Total Returns for periods ending Dec. 31, 2007

	1 Yr	5 Yr	Since Inception
T. Rowe Price Lg-Cap Grwth (10/31/01)	8.69%	13.87%	8.33%
Russell 1000 Growth Index	11.81%	12.10%	-----

Fees & Expenses.

(Based on the prospectus dated May 1, 2007)

Total Annual Fund Operation Expenses	0.58%
expenses deducted from Fund's assets	

Eaton Vance Large-Cap Value Fund (Institutional Shares)

Investment Objective. The Fund seeks total return.

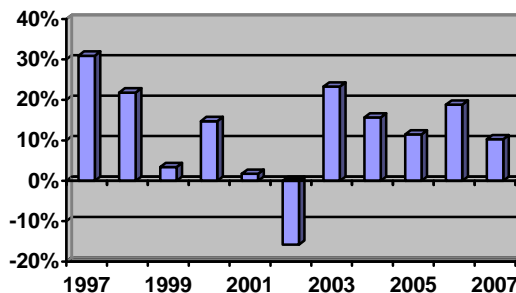
Primary Investment Strategies. The Fund invests primarily in value stocks of large-cap companies. Value stocks are common stocks that, in the opinion of the investment adviser, are inexpensive or undervalued relative to the overall stock market. The portfolio manager generally considers large-cap companies to be those companies having market capitalizations equal to or greater than the median capitalization of companies included in the Russell 1000 Value Index. The Fund primarily invests in dividend paying stocks.

Primary Risks. The value of Fund shares is sensitive to stock market volatility. If there is a general decline in the value of U.S. stocks, the value of the Fund's shares will also likely decline. Changes in stock market values can be sudden and unpredictable.

Performance Information.

The following bar chart and table are intended to help you understand the risks of investing in the Fund. The bar chart shows how the performance of the Fund has varied from one calendar year to another. The table shows the average annual total returns. Keep in mind that the Fund's past returns do not indicate how it will perform in the future.

Annual Total Returns



Avg. Annual Total Returns for periods ending Dec. 31, 2007

	1 Yr	5 Yr	10 Yr
Eaton Vance Lg-Cap Value	10.27%	15.86%	9.96%
Russell 1000 Value Index	-0.17%	14.63%	7.68%

Fees & Expenses.

(Based on the prospectus dated May 1, 2007)

Total Annual Fund Operation Expenses	0.77%
expenses deducted from Fund's assets	

Delaware Small Cap Core Fund

(Institutional Shares)

Investment Objective. The Fund seeks long-term capital appreciation.

Primary Investment Strategies. We invest primarily in stocks of small companies that we believe have a combination of attractive valuations, growth prospects, and strong cash flows. Under normal conditions, at least 80% of the Fund's net assets will be invested in small-cap companies. The Fund considers a company to be "small cap" if its market capitalization is within a range greater than the lower capitalization threshold of the Russell 2000 Index up to a market capitalization of \$3 billion.

Primary Risks. Investing in any mutual fund involves risk, including the risk that you may lose part or all of the money you invest. Over time, the value of your investment in the Fund will increase or decrease according to changes in the value of the securities in the Fund's portfolio.

Fees & Expenses.

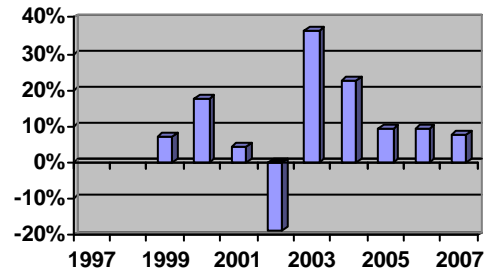
(Based on the prospectus dated March 30, 2007)

Total Annual Fund Operation Expenses	1.05%
expenses deducted from Fund's assets	

Performance Information.

The following bar chart and table are intended to help you understand the risks of investing in the Fund. The bar chart shows how the performance of the Fund has varied from one calendar year to another. The table shows the average annual total returns. Keep in mind that the Fund's past returns do not indicate how it will perform in the future.

Annual Total Returns



Avg. Annual Total Returns for periods ending Dec. 31, 2007

	1 Yr	5 Yr	Since Inception
Delaware Small Cap Core (12/29/98)	-4.52%	15.34%	12.52%
Russell 2000 Index	-1.57%	16.24%	8.20%

Northern Small Cap Value Fund

Investment Objective. The Fund seeks to provide long-term capital appreciation. Any income received is incidental to this objective.

Primary Investment Strategies. In seeking long-term capital appreciation, the Fund will invest, under normal circumstances, at least 80% of its net assets in equity securities of small capitalization companies. Small capitalization companies generally are considered to be those whose market capitalization is within the range of the market capitalization of companies in the Russell 2000 Index. Using quantitative analysis, the investment management team buys small capitalization stocks of companies believed to be worth more than is indicated by current market prices. Although the Fund primarily invests in the securities of U.S. issuers, it may invest to a limited extent in the securities of foreign issuers.

Primary Risks. These principal investment risks apply to the Fund: market, management liquidity, stock derivatives and small cap stock risks.

Fees & Expenses.

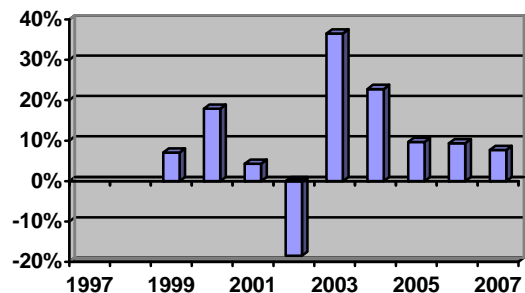
(Based on the prospectus dated July 31, 2007)

Total Annual Fund Operation Expenses	1.00%
expenses deducted from Fund's assets	

Performance Information.

The following bar chart and table are intended to help you understand the risks of investing in the Fund. The bar chart shows how the performance of the Fund has varied from one calendar year to another. The table shows the average annual total returns. Keep in mind that the Fund's past returns do not indicate how it will perform in the future.

Annual Total Returns



Avg. Annual Total Returns for periods ending Dec. 31, 2007

	1 Yr	5 Yr	10Yr
Northern Small Cap Value	-8.71%	15.54%	8.86%
Russell 2000 Value Index	-9.78%	15.80%	9.06%

Oppenheimer International Growth Fund

(Class Y Shares)

Investment Objective. The Fund seeks long-term capital appreciation.

Primary Investment Strategies. The Fund currently invests mainly in common stocks of growth companies that are domiciled outside the United States or have their primary operations outside the U.S. "Growth companies" are issuers that the Fund's portfolio manager believes have favorable long-term growth prospects. The Fund can invest in emerging markets as well as developed markets throughout the world, although it may place greater emphasis on investing in one or more particular regions from time to time, such as Asia, Europe or Latin America.

Primary Risks. All investments carry risks to some degree. The Fund's investments in stocks are subject to changes in their value from a number of factors. There is the risk that poor security selection by the Fund's investment manager, OppenheimerFunds, Inc. will cause the Fund to underperform other funds having similar objectives.

Fees & Expenses.

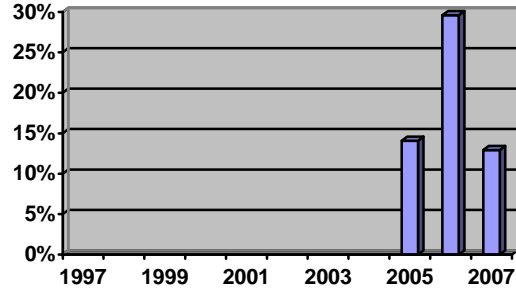
(Based on the prospectus dated March 30, 2007)

Total Annual Fund Operation Expenses	0.77%
expenses deducted from Fund's assets	

Performance Information.

The following bar chart and table are intended to help you understand the risks of investing in the Fund. The bar chart shows how the performance of the Fund has varied from one calendar year to another. The table shows the average annual total returns. Keep in mind that the Fund's past returns do not indicate how it will perform in the future.

Annual Total Returns



Avg. Annual Total Returns for periods ending Dec. 31, 2007

	<u>1 Yr</u>	<u>5 Yr</u>	<u>Since Inception</u>
Oppenheimer Int'l Grwth (9/7/05)	12.93%	-----	20.92%
MSCI EAFE Index	11.17%	21.59%	-----