

# SMART529 WV DIRECT COLLEGE SAVINGS PLAN

offered by the  
West Virginia College Prepaid Tuition and Savings Program Board of Trustees

## Supplement Dated September 10, 2018

to the Series XIII Offering Statement, Descriptions of The Underlying Funds and Participation Agreement dated March 16, 2017, as Supplemented December 13, 2017, May 31, 2018 and June 15, 2018

Terms used and not defined in this Supplement have the same meaning as in the Offering Statement.

This Supplement summarizes changes to the Age-Based Portfolios and Static Portfolios. In order to facilitate a smooth transition, there will be a blackout period covering all activity to your account from 4 p.m., Eastern Time on Thursday November 15, 2018, through Monday morning, November 19, 2018. During this period, no transactions or account changes can be initiated or requested via the SMART529 WV Direct website. Transactions or other Account change requests received during the blackout period, including automatic investments and payroll deductions scheduled for November 15, 2018, will be processed on Monday, November 19, 2018. Account Owners will bear the risk of any investment loss or gain during this blackout period.

### Changes to Age-Based Portfolios

Effective on or about November 16, 2018, the number of age-bands will change from five to nine. If applicable, after the close of business on November 16, 2018, your Account balances will transition automatically from your existing Age-Based Portfolio(s) to the Age-Based Portfolios as follows:

Portfolio	Age of the Designated Beneficiary
SMART529 WV Direct Age-Based Portfolio 0-3 (“Age-Based Portfolio 0-3”)	0-3 years of age
SMART529 WV Direct Age-Based Portfolio 4-6 (“Age-Based Portfolio 4-6”)	4-6 years of age
SMART529 WV Direct Age-Based Portfolio 7-9 (“Age-Based Portfolio 7-9”)	7-9 years of age
SMART529 WV Direct Age-Based Portfolio 10-11 (“Age-Based Portfolio 10-11”)	10-11 years of age
SMART529 WV Direct Age-Based Portfolio 12-13 (“Age-Based Portfolio 12-13”)	12-13 years of age
SMART529 WV Direct Age-Based Portfolio 14-15 (“Age-Based Portfolio 14-15”)	14-15 years of age
SMART529 WV Direct Age-Based Portfolio 16 (“Age-Based Portfolio 16”)	16 years of age
SMART529 WV Direct Age-Based Portfolio 17 (“Age-Based Portfolio 17”)	17 years of age
SMART529 WV Direct Age-Based Portfolio 18+ (“Age-Based Portfolio 18+”)	18+ years of age

Asset Class Allocation of SMART529 WV Direct Age-Based Portfolios*									
	Age- Based Portfolio 0-3	Age- Based Portfolio 4-6	Age- Based Portfolio 7-9	Age- Based Portfolio 10-11	Age- Based Portfolio 12-13	Age- Based Portfolio 14-15	Age- Based Portfolio 16	Age- Based Portfolio 17	Age- Based Portfolio 18+
<b>% in Equity</b>	100%	83%	70%	60%	49%	40%	30%	20%	12%
<b>% in Fixed Income</b>	0%	17%	30%	32%	41%	48%	15%	15%	13%
<b>% in Stable Value</b>	0%	0%	0%	8%	10%	12%	55%	65%	75%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\* The asset class allocation that is shown in the table above is an estimate that is subject to change as a result of the changes in the holdings of the Underlying Funds in the Age-Based Portfolios.

The following chart reflects the Underlying Fund allocations for the updated Age-Based Portfolios effective on or about November 16, 2018:

<b>Target Allocations of the Underlying Funds</b>									
<b>SMART529 WV Direct Age-Based Portfolios*</b>									
<b>Underlying Fund</b>	<b>Age-Based Portfolio 0-3</b>	<b>Age-Based Portfolio 4-6</b>	<b>Age-Based Portfolio 7-9</b>	<b>Age-Based Portfolio 10-11</b>	<b>Age-Based Portfolio 12-13</b>	<b>Age-Based Portfolio 14-15</b>	<b>Age-Based Portfolio 16</b>	<b>Age-Based Portfolio 17</b>	<b>Age-Based Portfolio 18+</b>
<b>Vanguard Total Stock Market Index Fund</b>	68%	57%	47%	39%	31%	25%	19%	12%	7%
<b>Vanguard Total International Stock Index Fund</b>	32%	26%	23%	21%	18%	15%	11%	8%	5%
<b>Vanguard Total Bond Market II Index Fund</b>	0%	17%	23%	25%	32%	38%	8%	8%	8%
<b>Vanguard Inflation-Protected Securities Fund</b>	0%	0%	7%	7%	9%	10%	7%	7%	5%
<b>The SMART529 Stable Value Portfolio</b>	0%	0%	0%	8%	10%	12%	55%	65%	75%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\* Five of the age-bands will continue the performance history of the prior wider age-bands as follows: (1) Age-Based Portfolio 4-6 will continue the performance of Age-Based Portfolio 0-8. (2) Age-Based Portfolio 10-11 will continue the performance of Age-Based Portfolio 9-13. (3) There is no change in the Age-Based Portfolio 14-15, other than the Underlying Fund allocations. (4) Age-Based Portfolio 16 will continue the performance history of Age-Based Portfolio 16-17. (5) There is no change in the Age-Based Portfolio 18+, other than the Underlying Fund allocations.

The following four age-based portfolios will not have a performance track record until commencement of operations on November 16, 2018: (1) Age-Based Portfolio 0-3; (2) Age-Based Portfolio 7-9; (3) Age-Based Portfolio 12-13; and (4) Age-Based Portfolio 17.

### **Changes to Static Portfolios**

Effective on or about November 16, 2018, the asset class allocation for the Static Portfolios is revised as shown in the chart below.

<b>Asset Class Allocation of SMART529 WV Direct Static Portfolios*</b>					
	<b>Aggressive Growth Portfolio</b>		<b>Balanced Portfolio</b>	<b>Conservative</b>	
	<b>Growth Portfolio</b>	<b>Growth Portfolio</b>	<b>Portfolio</b>	<b>Balanced Portfolio</b>	<b>Conservative Bond Portfolio</b>
<b>% in Equity</b>	100%	83%	60%	30%	0%
<b>% in Fixed Income</b>	0%	17%	32%	15%	30%
<b>% in Stable Value</b>	0%	0%	8%	55%	70%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\* The asset class breakout that is shown in the table above is an estimate that is subject to change as a result of the changes in the holdings of the Underlying Funds in the Static Portfolios.

Effective on or about November 16, 2018, the Underlying Fund allocations for the Static Portfolios are revised as shown in the chart below.

Target Allocations of the Underlying Funds	SMART529 WV Direct Static Portfolios				
	Aggressive Growth Portfolio	Growth Portfolio	Balanced Portfolio	Conservative Balanced Portfolio	Conservative Bond Portfolio
Underlying Fund					
Vanguard Total Stock Market Index Fund	68%	57%	39%	19%	0%
Vanguard Total International Stock Index Fund	32%	26%	21%	11%	0%
Vanguard Total Bond Market II Index Fund	0%	17%	25%	8%	21%
Vanguard Inflation-Protected Securities Fund	0%	0%	7%	7%	9%
The SMART529 Stable Value Portfolio	0%	0%	8%	55%	70%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Fee Structures

The following table sets forth the Plan's estimate of the fees and expenses of the Age-Based Portfolios, Static Portfolios and Individual Portfolios.

SMART529 WV Direct Class D Fee Structure				
SMART529 WV Direct Investment Options	Estimated Underlying Fund Expenses*	Program Manager Fee	State Fee	Total Annual Asset-Based Fees
SMART529 WV Direct Age-Based Portfolio 0-3 / SMART529 WV Direct Aggressive Growth Portfolio	0.04%	0.08%	0.00%	0.12%
SMART529 WV Direct Age-Based Portfolio 4-6 / SMART529 WV Direct Growth Portfolio	0.04%	0.08%	0.00%	0.12%
SMART529 WV Direct Age-Based Portfolio 7-9	0.04%	0.08%	0.00%	0.12%
SMART529 WV Direct Age-Based Portfolio 10-11 / SMART529 WV Direct Balanced Portfolio	0.05%	0.08%	0.00%	0.13%
SMART529 WV Direct Age-Based Portfolio 12-13	0.05%	0.08%	0.00%	0.13%
SMART529 WV Direct Age-Based Portfolio 14-15	0.05%	0.08%	0.00%	0.13%
SMART529 WV Direct Age-Based Portfolio 16 / SMART529 WV Direct Conservative Balanced Portfolio	0.10%	0.08%	0.00%	0.18%
SMART529 WV Direct Age-Based Portfolio 17	0.11%	0.08%	0.00%	0.19%
SMART529 WV Direct Age-Based Portfolio 18+	0.12%	0.08%	0.00%	0.20%
SMART529 WV Direct Conservative Bond Portfolio	0.11%	0.08%	0.00%	0.19%
SMART529 WV Direct 500 Index Portfolio	0.04%	0.08%	0.00%	0.12%
SMART529 WV Direct Stable Value Portfolio <sup>1</sup>	0.14%	0.08%	0.00%	0.22%

\*As of the most recent prospectus for the Underlying Funds other than Stable Value Portfolio. In addition, the fees reflect the change in the class of the Vanguard Total Stock Market Index Fund from Institutional to Institutional Plus that was effective in July 2018.

<sup>1</sup>This represents the investment management related expense for The SMART529 Stable Value portfolio and other fees, but does not include wrap fees.

Information on the Approximate Costs Over Various Time Periods of the fees to Account Owners shown above will be available in the upcoming Offering Statement in November 2018.

The complete current Offering Statement is available at <https://www.smart529.com/WVDirectOfferingStatement>.

**This supplement should be retained with the Offering Statement for future reference.**