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February 2007

Dear Participant:

The College Savings Plan of Nebraska continues to grow and attract new investors because of its low-cost structure, investment diversity and flexibility. As of January 31, 2007, the Plan held over \$1 billion in assets in over 74,000 accounts.

On February 6, 2007, as part of its ongoing monitoring and due diligence with regard to the Plan, the Nebraska Investment Council approved certain changes to the asset allocations of the Age-Based and Target Portfolios and the available Individual Fund Portfolios.

Enclosed is an Enrollment Handbook Supplement describing the changes in more detail. These changes are expected to take effect on April 17, 2007.

**If the changes are acceptable, you do not need to take any action.** The changes will take place automatically. In addition, the changes will not constitute a change to your investment portfolio that is allowed only once per calendar year. **If you prefer to change the portfolio in which your account is invested, you may do so either before or after the changes take effect.** Please keep in mind, however, that account balances may only be transferred to another investment portfolio once per calendar year or upon a change of beneficiary.

We believe these changes will enhance the overall investment structure and diversity of the Portfolios.

Should you have any questions on the plan or these enhancements please feel free to contact us at 1-888-993-3746. **Thank you** for selecting the College Savings Plan of Nebraska as your college savings plan.

*College Savings Plan of Nebraska*

1 – 888 – 993 - 3746

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# COLLEGE SAVINGS PLAN OF NEBRASKA

## ENROLLMENT HANDBOOK

Supplement dated February 28, 2007  
to the Enrollment Handbook dated July 15, 2006

The College Savings Plan of Nebraska Enrollment Handbook dated July 15, 2006, is hereby amended as follows:

On February 6, 2007, the Nebraska Investment Council approved modifications to the asset allocations of the Target and Age-Based Portfolios and approved the removal of an Individual Fund Portfolio.

### CHANGE TO INDIVIDUAL FUND PORTFOLIO

The following changes will be effective April 17, 2007. The American Century Income & Growth 529 Portfolio will be removed as an Individual Fund Portfolio. Account balances invested in the American Century Income & Growth 529 Portfolio will be transferred to the American Century Equity Income 529 Portfolio, and future contributions designated to be invested in the American Century Income & Growth 529 Portfolio will be invested in the American Century Equity Income 529 Portfolio. The American Century Income & Growth 529 Portfolio will no longer be offered as an Individual Fund Portfolio.

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### AGE-BASED AND TARGET PORTFOLIOS' ASSET ALLOCATION CHANGES

Effective April 17, 2007, several modifications to the asset allocations will be made to the Plan's Target Portfolios. The Age-Based Portfolios also invest in certain of the Target Portfolios and, as a result, certain of the asset allocations of the Age-Based Portfolios will change because of changes to the corresponding Target Portfolio. Set forth in the table below are the Age-Based Portfolios and the corresponding Target Portfolios in which they invest.

<b>Age-Based Portfolio</b>	<b>Age of Beneficiary</b>				
	<b>0-5</b>	<b>6-10</b>	<b>11-15</b>	<b>16-20</b>	<b>21+</b>
Age-Based Aggressive	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20
Age-Based Growth	Fund 80	Fund 60	Fund 40	Fund 20	Conservative Fund
Age-Based Balanced	Fund 60	Fund 40	Fund 20	Conservative Fund	*
Age-Based Conservative	Fund 40	Fund 20	Conservative Fund	*	*

\* These Age-Based Portfolios do not invest in a specific Target Portfolio. The Age-Based Balanced (21+) and the Age-Based Conservative (16-20) Portfolios invest 75% of their assets in the Vanguard Prime Money Market Fund, 12.5% of their assets in the PIMCO Total Return Fund and 12.5% of their assets in the Vanguard Total Bond Market Index Fund. The Age-Based Conservative (21+) Portfolio invests 100% of its assets in the Vanguard Prime Money Market Fund.

