

Voya Investment Management & Morgan Stanley

Making It Easier to Save for a Child's College Education



. . . connecting to the future

Not FDIC Insured | May Lose Value | No Bank Guarantee

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Voya's 529 College Savings Plan, Tomorrow's Scholar, offers Morgan Stanley financial professionals and their clients a diverse, multi-manager platform; a unique share class structure; and a more seamless account setup process, making it easier to enroll.

Benefits to You and Your Clients

Easier to Enroll

- You can now place 529 initial buys through the Order Entry System WITHOUT the need for the Tomorrow's Scholar 529 application and WITHOUT any paperwork having to go to the Central Processing Unit (CPU) in Mutual Fund Operations
- With just one application – the Morgan Stanley Education Savings Plan Account Application/Client Agreement – your clients can establish their 529 plan and begin investing sooner, and more simply

Unique Share Class Structure — Due in large part to Voya's innovative converting C shares, overall expenses are generally leveled across the Tomorrow's Scholar 529 Plan's share class offerings.

- This means, in most cases, your clients can purchase either A or C share classes regardless of the age of the beneficiary
- Of course you'll want to take into account any state tax deduction available when considering a plan for your client

Diverse Investment Options & Multi-Manager Platform

- Investment Options:
 - 9 Age-Based
 - 5 Risk-Based
 - 17 Single Fund
- Multi-manager Platform — BlackRock, Brandywine Global, CBRE, Delaware Investments, Lazard, Northern Funds, Nuveen, Polaris, Sustainable Growth Advisors, TIAA-CREF, T. Rowe Price, Victory Capital Management, Voya and Wellington Management.

Share Class Information

Share Class	Purchase Amount	Up Front Sales Charge Breakpoint Schedule	Commission to B/D	12b-1 Fee ¹	CDSC ²
A Shares	\$0 - \$99,999	3.50%	3.00%		
	\$100,000 - \$249,999	2.50%	2.00%		
	\$250,000 - \$499,999	1.75%	1.50%	0.25%	None
	\$500,000 - \$999,999	1.25%	1.00%		
	\$1,000,000 +	None	1.00%		
AR Shares (Rollovers)³	None	None	1.00% Up-front	0.25% beginning in the 13th month	1.00% for 12 months from rollover
C1 Shares (Index Funds Only)	None	0.00%	0.50%	0.50%	0.50% for 12 months
C Shares	None	None	1.00%	1.00% through year five then converts to A shares at 0.25%	1.00% for 12 months
W Shares (For RIAs)	None	None	None	None	None
TIAA-CREF Principal Protection Option	None	None	None	0.05%	None

Opening a New Tomorrow's Scholar Account

- Client signs the Morgan Stanley 529 Account Application, which has been pre-populated by the financial professional. This is the only form that is needed.
- Client gives financial professional a check made out to Morgan Stanley (not Tomorrow's Scholar) for deposit into the account.
- Financial professional opens client account on Morgan Stanley's New Account Opening system.
- Financial professional forwards application and check to branch office for filing and depositing. Cash to place trades — via the Morgan Stanley Order Entry System* — is available immediately upon deposit of the check.

*MS tickers appear on the following page

Processing a Rollover

- Client completes and signs Tomorrow's Scholar 529 Account Application with Rollover for Morgan Stanley form. Financial professional inserts current Morgan Stanley 529 shell number in BIN field on top of form.
- Financial professional completes the Morgan Stanley 529 Plan Account Processing Worksheet. No client signature is required.
- Financial professional forwards documents to branch office for scanning into branch workflow.
- Branch office sends the documents via overnight mail to Morgan Stanley Central Processing Unit, which processes the documents and then forwards to Tomorrow's Scholar.
- Upon receipt of the documents, Tomorrow's Scholar opens builds the account and initiates the rollover.
- Rollover assets can take two to three weeks to appear in a new client account. To check the status of a rollover, please call Tomorrow's Scholar at **866-677-6933**.

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529 Symbol Information for Tomorrow's Scholar

Investment Option Name	Class A Front Load		Class C Level Load	
	Cusip	Symbol	Cusip	Symbol
WI 529 Voya Age 0-4 Option	89008P406	VWVAX	89008P604	VWVBX
WI 529 Voya Age 5-8 Option	89008P802	VWVVX	89008P877	VWVWX
WI 529 Voya Age 9-10 Option	89008P851	VWVYX	89008P836	VWVZX
WI 529 Voya Age 11-12 Option	89008P810	VWVDX	89008P786	VWVEX
WI 529 Voya Age 13-14 Option	89008P760	VWVGX	89008P745	VWVHX
WI 529 Voya Age 15 Option	89008P729	VWVJX	89008P695	VWVKX
WI 529 Voya Age 16 Option	89008P679	VWVMX	89008P653	VWVNX
WI 529 Voya Age 17 Option	89008P638	VWVPX	89008P612	VWVQX
WI 529 Voya Age 18+ Option	89008P588	VWV5X	89008P562	VWVTX
Risk-Based Options				
WI 529 Voya Aggressive Growth Option	89008T507	VWSAX	89008T820	VWSBX
WI 529 Voya Growth Plus Option	89008T606	VWSJX	89008T788	VWSKX
WI 529 Voya Balanced Option	89008T804	VWSDX	89008T721	VWSEX
WI 529 Voya Conservative Plus Option	89008T861	VWSGX	89008T622	VWSHX
WI 529 Voya Ultra Conservative Option	89008T846	VWSMX	89008T689	VWSNX
Single Fund Options				
WI 529 Voya Corporate Leaders 100 Option	89008Q743	VWWWX	89008Q727	VWYWX
WI 529 Voya Large Cap Growth Option	89008Q479	VWTIX	89008Q453	VWTJX
WI 529 Voya Large Cap Value Option	89008Q693	VWTLX	89008Q677	VWTMX
WI 529 Voya Mid Cap Opportunities Option	89008Q438	VWTOX	89008Q412	VWTPX
WI 529 Voya Small Cap Growth Option	89008R790	VWYBX	89008R774	VWYDX
WI 529 Northern Small Cap Value Option	89008R501	VWWGX	89008R709	VWWHX
WI 529 Voya Multi-Manager International Equity Option	89008R105	VWTRX	89008R303	VWTSX
WI 529 Voya Multi-Manager Mid Cap Value Option	89008T531	VWTUX	89008T515	VWTVX
WI Voya GNMA Income Option	89008Q610	VWWZX	89008Q586	VWTAX
WI 529 Voya High Yield Bond Option	89008Q560	VWTCX	89008Q545	VWTDX
WI 529 Voya Intermediate Bond Option	89008R840	VWTFX	89008R824	VWTGX
WI 529 Black Rock Global Allocation Option	89008Q602	VWWAX	89008Q800	VWWBX
WI 529 Nuveen Small-Cap Blend Index Option	89008P414	VWWTX	89008P380	VWWUX
WI 529 Nuveen International Equity Index Option	89008P455	VWWPX	89008P430	VWWQX
WI 529 Nuveen Balanced Option	89008P547	VWWJX	89008P521	VWWKX
WI 529 Nuveen Equity Index Option	89008Q107	VWWMX	89008Q305	VWWNX

Investment Option Name	No Load	
WI 529 TIAA-CREF Principal Protection Option	89008Q503	VWWSX

¹ 12b-1 fees typically are paid at the beginning of the 13th month.

² Purchase of \$1,000,000 that pay a selling institution commission of 1.00% have an 18-month CDSC.

³ Class AR shares are not subject to an annual account maintenance fee. AR shares are not available at all firms.

For more information, call the appropriate phone number below.

Morgan Stanley: Mutual Fund and 529 Sales Desk, 914-225-6505;
529 Support (Paper work, Applications, Fund Switches), 800-470-5412,
say "529 Support" at voice prompt.

Voya Investment Management: Tomorrow's Scholar Sales Support, 860-275-4852;
Voya Sales Desk, 800-334-3444.

Tomorrow's Scholar® is a state-sponsored 529 college savings plan administered by the State of Wisconsin. Voya Investments Distributor, LLC, a Delaware limited liability company provides investment management, administrative and distribution services for the Tomorrow's Scholar® Plan.

An investor's or a designated beneficiary's home state may offer state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's qualified tuition program. Please consider this before investing.

Earnings component of non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax.

The tax information herein is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

Investments in Tomorrow's Scholar® 529 Plan are subject to certain charges, which will reduce the value of your Account as they are incurred. Please see the Program Description for details of charges or fees that apply to the specific Tomorrow's Scholar® savings plan.

Investments in Tomorrow's Scholar® 529 Plan are subject to investment risks, including the loss of the principal amount invested, and may not be appropriate for all investors.

Voya Investment Management is not an underwriter for any underlying municipal securities.

An investor should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. More information about municipal fund securities is available in the issuer's Program Description. You may obtain a Program Description at TomorrowsScholar.com or by calling 866-677-6933. The Program Description should be read carefully before investing.

Voya Investment Management Co. LLC, provides investment management and administrative services for the Tomorrow's Scholar® 529 Plan. Shares in the program are distributed by Voya Investments Distributor, LLC, Member FINRA/SIPC, a wholly owned subsidiary of Voya.

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