

THE HARTFORD®
SMART529®

Offered by the Board of Trustees of the West Virginia College and Jumpstart Savings Programs



SMART Steps to College Savings

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"The Hartford SMART529" (SMART529) is a college savings plan offered by the Board of Trustees of the West Virginia College and Jumpstart Savings Programs and administered by Hartford Funds Management Company, LLC.



The Value of a College Education

First steps

As a parent, you'll always remember your child's important milestones—the first time your child takes a step, counts to 10, recites the alphabet. These memories will be a source of joy and pride for years to come. As elementary school days transition into high school and beyond, you'll witness many more "firsts" as your child grows and gains greater independence.

When your child takes those first steps into adulthood, you'll want him or her to feel ready to meet new challenges and pursue dreams. One way to help ensure your child's success is by providing a good educational background, including college. We'd like to help you in this effort. The Hartford® SMART529® provides an efficient, flexible, convenient way to save for your child's college education.

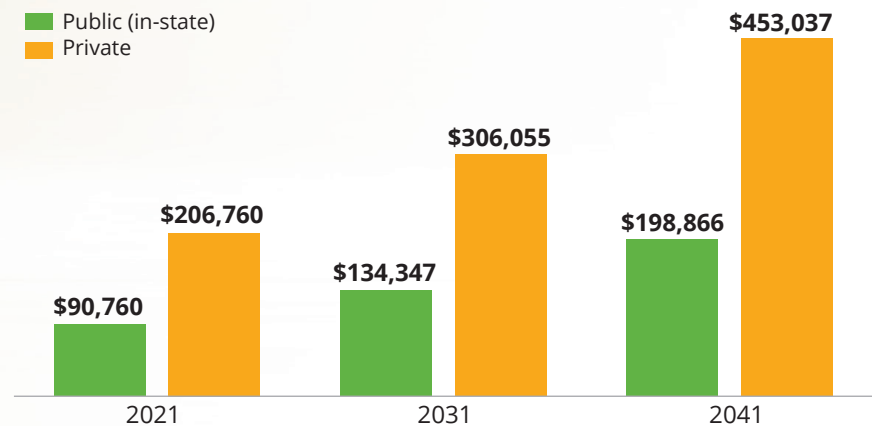
NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

Why Save for College Now?

Rising college costs

Whether you're thinking about private or in-state public college, you should know that the cost of four years of higher education has risen rapidly. Looking down the road, these costs may increase substantially.

Cost of a Four-Year College Education¹ Average Costs of Tuition Plus Room and Board



¹ Source: College Board Trends in Higher Education, 2020. Based on average total charges for tuition, plus room and board for one year (2020-2021) amounting to \$26,820 at a public, in-state college, and \$54,880 at a private, four-year college. For illustrative purposes only. Assumes 4% annual increases. Future college expenses may be higher or lower than the amounts shown above.

Did you know?

SMART529 is flexible. Funds can be applied to much more than just tuition at academic institutions.

A SMART529 plan can be used at most:



Colleges and Universities



Trade and vocational schools



Apprenticeship programs†



K-12*

Source: IRS, 2022

A SMART529 plan can be used for Qualified Education Expenses



Tuition and fees



Room and board



Books, supplies, equipment



Expenses for special needs



Computers, software, and Internet



Student Loans**

Source: IRS, 2022

† State income tax treatment varies by state. Please consult with a tax professional for more information.

* If using a 529 plan for K-12, it can only be used for tuition up to \$10,000 per year.

** Can be used for loan repayment up to \$10,000

What If Your Child Is Awarded a Scholarship?

In this case, you may be able to withdraw the dollar amount of the scholarship from The Hartford SMART529 account without facing a 10% federal income tax penalty. (Any earnings you withdraw that aren't used for qualified higher education expenses will be subject to ordinary income taxes and may also be subject to a 10% federal income tax penalty.)

SMART Tax Advantages



Federally tax-free withdrawals

- Pay no federal income taxes if used for qualified education expenses (tuition, fees, room and board, books, computers and related equipment and supplies required for attendance).
- Up to \$10,000 per student can be withdrawn annually to pay for private K-12 education*

Non-qualified withdrawals are taxable as ordinary income to the extent of earnings and may also be subject to a 10% federal income tax penalty. Such withdrawals may have state income tax implications.

* Please note that state tax treatment may vary by state for withdrawals used for K-12 education.

Additional tax benefits

Grandparents and other donors can:

- Potentially reduce the size of their taxable estates by the amount they contribute to SMART529.
- Contribute up to five year of annual gift allowance all at once without incurring gift taxes.*

* If the donor elects to treat a gift as being made over five years, and the donor dies prior to the end of that five-year period, the portion of the gift allocable to the period after the donor's death will be included in the donor's estate. Estate-tax treatment may differ by state. Any additional gifts to the same Designated Beneficiary in that five-year period would be subject to federal gift tax. Please consult your tax professional for more information.

Earnings accumulate tax-deferred

Tax-deferred earnings within a 529 plan may allow your savings to accumulate faster than comparable taxable accounts.

Taxable vs. tax-free

Assumes initial \$10,000 deposit, \$150 monthly investment thereafter, 5% hypothetical annual rate of return

| Child's Age at initial investment | 1 Year | 6 Years | 12 Years |
|-----------------------------------|-----------------|-----------------|-----------------|
| Time to Save: | 17 Yrs. | 12 Yrs. | 6 Yrs. |
| Tax-Free: | \$66,388 | \$43,748 | \$23,077 |
| Taxable: | \$55,673 | \$38,639 | \$21,694 |

The hypothetical 5% annual rate is not guaranteed and does not reflect the performance of a particular product or investment option. Actual results will vary. For purposes of this illustration, the taxable investment returns reflect taxation at a hypothetical 32% tax bracket. However, lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the amounts shown. Changes in tax rates and tax treatment of investment earnings may also impact results. Tax-deferred investments carry fees and charges that are not reflected in the hypothetical performance. If they had been reflected, the ending value would be lower. Earnings on non-qualified distributions are subject to ordinary federal income tax rates, and may be subject to an additional 10% federal income-tax penalty. Distributions may also be subject to state income tax and penalties under certain circumstances which is not illustrated in this hypothetical chart. Consider your personal investment horizon and income tax bracket, both current and anticipated, when making an investment decision, as they may further impact the results of the comparison.

SMART Plan Details

Eligibility

- Any US citizen or resident can open an account, as can corporations and non-profit organizations
- No additional restrictions based on income or state of residency

Investment minimums and limits

- Minimum initial investment: \$250 per account; minimum subsequent investment: \$251
- Maximum contribution limit is currently \$550,000 for each Designated Beneficiary

Sales charges

- Class "A" Share: (Maximum sales charge)
 - The SMART529 Stable Value Portfolio 2.0%
 - All other investment options 2.5%
- Class "C" Share: 1% contingent deferred sales charge on any distributions made within 12 months of a contribution. Class C shares that have been held for four years or longer will convert to Class A shares shortly thereafter.
- Class "E" Share: Eligibility restrictions apply; please see the Offering Statement. Account owners will not pay an up-front or contingent sales charge, however, purchasers may pay a fee charged directly by their financial professional.

Total annual expenses

(as a % of average daily account value) *

- Class "A" Share: 0.53% - 1.30%
- Class "C" Share: 1.27% - 2.04%
- Class "E" Share: 0.28% - 1.05%

*As of 3/1/2022

Fees and charges

- Annual maintenance fee: \$25 (waived for account balances above \$25,000; if enrolled in an Automatic Investment Program or Payroll Direct Deposit of \$25 or more each month for at least 12 consecutive months, or at least \$300 annually; and for residents of West Virginia)
- Charge for rollovers to another 529 plan: \$50
- Non-qualified withdrawal charge (if closing account): \$50

What if your 529 assets are not used?

In this case, you may be able to roll over the unused assets to a Roth IRA. See the last page for more information.

Tax-free transfers between investment options

- Generally allowed two per calendar year

Withdrawals

- **Qualified withdrawals:** If taken for a qualified higher-education expense (tuition and fees, room and board, required books, supplies, and computers at any eligible educational institution), withdrawals are free from federal income tax. An eligible educational institution generally includes any accredited public or private college or university, vocational, technical, or graduate school.
- **Non-qualified withdrawals:** If taken for any other use, earnings are taxable as ordinary income and a 10% federal income tax penalty may apply. Such withdrawals may have state income tax implications.

Automatic investment program

- You can invest automatically from your checking or savings account on a monthly basis
- The minimum monthly investment is \$25

Beneficiary changes

- The beneficiary of the account may be changed at any time
- Change is not subject to federal income tax as long as the beneficiary is an eligible family member (e.g. spouse, sibling, child, grandchild, or first cousin) of the current beneficiary



¹ For West Virginia residents, investment minimums are lower. Please see the Offering Statement for details.

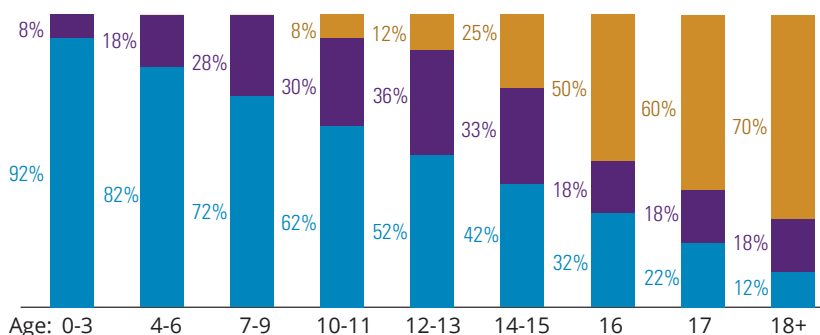
SMART Ways to Invest

The Hartford SMART529 offers a wide range of investment options. You may select one or more of these three options: Age-Based Portfolios, Static Portfolios, or Individual Portfolio Options. Investment returns are not guaranteed, and you could lose money by investing in the Plan. The portfolios each have associated risks. Please see the Offering Statement for details.

1. Age-based portfolios²

These portfolios offer asset allocations that adjust automatically over time. Simply select the portfolio with the age range that fits your child's age.³ As your child nears college age, the money in The Hartford SMART529 account is transferred to the next appropriate portfolio (the older the child, the more conservative the portfolio's asset allocation). These portfolios are rebalanced periodically to maintain the target percentages.

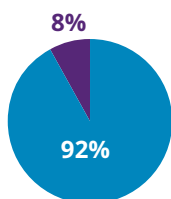
■ Equity (Stocks) ■ Fixed Income (Bonds) ■ Stable Value



2. Static portfolios²

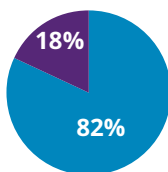
These portfolios provide a variety of asset-allocation mixes that remain fixed over time. Pick the portfolio that best suits your investment goals. These portfolios are rebalanced periodically to maintain the target percentages shown below.

Aggressive Growth



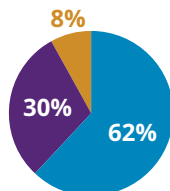
For investors who wish to take on more risk for the potential for higher returns

Growth



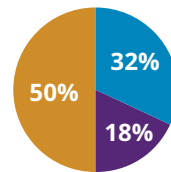
For investors looking for growth potential, but with less risk than an all-equity portfolio

Balanced



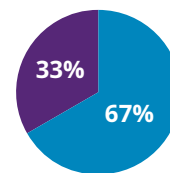
For investors who want a more moderate amount of risk

Conservative Balanced



For investors who want less risk in return for less volatile returns

Hartford SMART529 Checks & Balances



This portfolio invests 1/3 in each of the following:

- Hartford Capital Appreciation Fund
- Hartford Dividend and Growth Fund
- Hartford Total Return Bond ETF

■ Equity (Stock)
■ Fixed Income (Bonds)
■ Stable Value

² Asset allocation does not ensure a profit or protect against a loss. The asset class breakout that is shown is an estimate as of the date of this document and is subject to change.

³ You must choose the portfolio appropriate for your child's age. The age-based portfolios that have a longer time horizon are more heavily invested in equities.

3. Individual portfolio options

Create your own customized asset mix by choosing one or more of the following 529 portfolios:

- Hartford Small Company 529 Fund
- Hartford MidCap Value 529 Fund
- Hartford Growth Opportunities 529 Fund
- Hartford International Opportunities 529 Fund
- Hartford MidCap 529 Fund
- MFS® Global Equity 529 Fund
- Hartford Dividend and Growth 529 Fund
- Hartford Equity Income 529 Fund
- Hartford Balanced Income 529 Fund
- Hartford High Yield 529 Fund
- Hartford Inflation Plus 529 Fund
- Hartford Total Return Bond 529 Fund
- The SMART529 Stable Value Fund

■ Equity (Stock)
■ Multi-Strategy
■ Fixed Income (Bonds)
■ Stable Value

Start SMART With Three Simple Steps

After you've discussed your goals with your financial professional and reviewed the information within this brochure, please follow the simple instructions below to get started.

1 FILL OUT
the application.

2 RETURN
the application with your check (made payable to: The Hartford SMART529) to the address at the top of the application.

3 PLEASE INCLUDE
the Incoming Transfer/Rollover Form if you are transferring money from another account (e.g. existing 529 plan, Coverdell Education Savings Account, Series EE U.S. Savings Bond).

If you have questions, please talk with your financial professional.

You may also call our customer service department toll-free
at (866) 574-3542, and visit us online at

hartfordfunds.com/hartford529

Please read the Offering Statement before you invest or send money.



Take SMART Steps Today

Money you set aside for college savings now can result in greater choices and opportunities for your child down the road. Think about your hopes and dreams for your child's future, and discuss a college savings plan with your financial professional today.

Rollover of 529 Funds to Roth IRA Accounts.

Effective 1/1/2024, 529 Plan Account Owners Are Able to Roll Over Unused 529 Funds to Roth IRA Accounts.

In December 2022, as part of the government's year-end spending bill, the SECURE 2.0 Act of 2022 was signed into law by the President. This Act permits an additional type of qualified distribution for 529 plan assets by allowing limited tax and penalty-free 529 plan rollovers to Roth IRA accounts 1/1/2024. This increased flexibility may help to address the needs of account owners whose beneficiaries do not pursue higher education or who have leftover funds within their 529 account due to their beneficiary receiving a scholarship. There are several key provisions of the Act as it relates to these rollovers, and account owners should speak with a qualified tax professional for additional information.

See below for important information about the The Hartford SMART529 Plan.

SMART529 is a college savings plan offered by the Board of Trustees of the West Virginia College and Jumpstart Savings Programs and administered by Hartford Funds Management Company, LLC ("HFMC").

Investments in SMART529 are not guaranteed or insured by the State of West Virginia, the Board of Trustees of the West Virginia College and Jumpstart Savings Programs, the West Virginia State Treasurer's Office, HFMC, The Hartford Financial Services Group, Inc., the investment sub-advisers for the Underlying Funds or any depository institution and are subject to investment risks, including the loss of the principal amount invested, and may not be appropriate for all investors.

Investing involves risk, including the possible loss of principal.

- Foreign investments may be more volatile and less liquid than U.S. investments and are subject to the risk of currency fluctuations and adverse political, economic and regulatory developments. These risks may be greater, and include additional risks, for investments in emerging markets or if the Fund focuses in a particular geographic region or country.
- Small- and mid-cap securities can have greater risks and volatility than large-cap securities.
- For dividend-paying stocks, dividends are not guaranteed and may decrease without notice. Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. As interest rates rise, bond prices generally fall.
- The value of inflation-protected securities (IPS) generally fluctuates with changes in real interest rates, and the market for IPS may be less developed or liquid, and more volatile, than other securities markets.
- Investments in high-yield ("junk") bonds involve greater risk of price volatility, liquidity, and default than higher-rated debt securities. Please see the Offering Statement for more detailed information about the risks of investing in each portfolio.

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Services Group, Inc., the investment sub-advisers for the Underlying Funds or any depository institution. Investments in SMART529 are subject to investment risks, including the loss of the principal amount invested, and may not be appropriate for all investors.

The Hartford SMART529 is available to all investors. West Virginia (WV) provides certain tax advantages to WV taxpayers that invest in The Hartford SMART529. **Before investing, an investor should consider whether the investor's or designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan.**

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Investors should carefully consider the investment objectives, risks and charges and expenses of SMART529 and its Underlying Funds before investing. This and other information can be found in the Offering Statement for SMART529, including privacy notices, and the prospectuses or other disclosure documents for the Underlying Funds, which can be obtained by calling (866) 574-3542. Please read them carefully before you invest or send money. SMART529 is distributed by Hartford Funds Distributors, LLC. Member SIPC.

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