

Louisiana's 529A ABLÉ Program

INVESTMENT SELECTION FORM

Louisiana's ABLÉ Program
PO Box 91008
Baton Rouge, LA 70821-9008

E-mail: laable@la.gov
Internet: www.able.osfa.la.gov
Telephone: 1-800-259-5626
Fax: (225) 612-6497

INSTRUCTIONS: Complete this form to change your existing investments and new deposits or select the investments only for new deposits. You may also change your investments on the Internet at the address noted above. See the Disclosure Booklet for a complete description of each investment fund before changing your investments. **You may change your investments for existing deposits twice each calendar year.** Please return this form by fax or mail to Louisiana's ABLÉ Program at the address shown above. You can also e-mail this form to laable@la.gov. For assistance changing or selecting investments, consult your tax or investment advisor.

Section A: ACCOUNT FOR WHICH THE INVESTMENT IS BEING SELECTED

Account Owner's Name: _____

Account Owner's Social Security Number: _____

Account Owner's Birthdate: _____

Account Number: _____

Account Administrator's Name: _____

Account Administrator's Social Security Number: _____

Section B: SELECT THE DEPOSITS FOR WHICH THIS INVESTMENT SELECTION APPLIES:

In accordance with federal regulations, the investment fund(s) for new deposits may be selected at the time of the deposit but the investment fund(s) for monies in an existing account may be changed only twice per calendar year. You must designate whether you want to change the investment for your existing deposits (will also change new deposits) or new deposits only.

Check Only One:

- Change my existing and new deposits
- Change only my new deposits (after this form is received by the Louisiana ABLÉ Program)

Section C: SELECT THE NEW INVESTMENT(S) FUNDS FOR ACCOUNT IN SECTION A:

Investment funds and applicable fees are fully explained in the Louisiana ABLÉ Disclosure Booklet available upon request from the Louisiana ABLÉ Program or on our Web site at www.able.osfa.la.gov. You must thoroughly review the ABLÉ Disclosure Booklet prior to selecting your investment fund. The total percentage must be a whole number (examples: 10, 15, 25, etc.) and the percentage for all funds must total 100%.

Vanguard Federal Money Market Fund (VMFXX)

Investment Objective: The Fund seeks to provide current income while maintaining liquidity and a stable share price of \$1.

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Investment Strategy: The Fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the Fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities. Although these securities are high-quality, most of the securities held by the Fund are neither guaranteed by the U.S. Treasury nor supported by the full faith and credit of the U.S. government. To be considered high quality, a security must be determined by Vanguard to present minimal credit risk based in part on a consideration of maturity, portfolio diversification, portfolio liquidity, and credit quality. The Fund maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

Under the new money market reforms, government money market funds are required to invest at least 99.5% of their total assets in cash, government securities, and/or repurchase agreements that are collateralized solely by government securities or cash (collectively, government securities). The Fund generally invests 100% of its assets in government securities and therefore will satisfy the 99.5% requirement for designation as a government money market fund.

____ %

Vanguard Short-Term Bond Index Fund Admiral Shares (VBIRX)

Investment Objective: The Fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity.

Investment Strategy: The Fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index. This Index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities between 1 and 5 years and are publicly issued. The Fund invests by sampling the Index, meaning that it holds a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. All of the Fund's investments will be selected through the sampling process, and at least 80% of the Fund's assets will be invested in bonds held in the Index. The Fund maintains a dollar-weighted average maturity consistent with that of the Index, which generally does not exceed 3 years.

____ %

Vanguard Intermediate-Term Bond Index Fund Admiral Shares (VBILX)

Investment Objective: The Fund seeks to track the performance of a market-weighted bond index with an intermediate-term dollar-weighted average maturity.

Investment Strategy: The Fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Bond Index. This Index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities between 5 and 10 years and are publicly issued. The Fund invests by sampling the Index, meaning that it holds a range of securities that, in the aggregate, approximate the full index in terms of key risk factors and other characteristics. All of the Fund's investments will be selected through the sampling process, and at least 80% of the Fund's assets will be invested in bonds held in the Index. The Fund maintains a dollar-weighted average maturity consistent with that of the Index, which generally ranges between 5 and 10 years.

____ %

Vanguard LifeStrategy® Growth Fund (VASGX)

Investment Objective: The Fund seeks to provide capital appreciation and some current income.

Investment Strategy: The Fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 80% of the Fund's assets to common stocks and 20% to bonds. The targeted percentage of the Fund's assets allocated to each of the underlying funds is: Vanguard Total Stock Market Index Fund 48%, Vanguard Total International Stock Index Fund 32%, Vanguard Total Bond Market II Index Fund 14%, and Vanguard Total International Bond Index Fund 6%. The Fund's indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks. The Fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

____ %

Vanguard LifeStrategy® Moderate Growth Fund (VSMGX)

Investment Objective: The Fund seeks to provide capital appreciation and a low to moderate level of current income.

Investment Strategy: The Fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the Fund's assets to common stocks and 40% to bonds. The target percentage of the Fund's assets allocated to each of the underlying funds is: Vanguard Total Stock Market Index Fund 36%, Vanguard Total Bond Market II Index Fund 28%, Vanguard Total International Stock Index Fund 24%, and Vanguard Total International Bond Index Fund 12%. The Fund's indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks. The Fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

____ %

Vanguard LifeStrategy® Conservative Growth Fund (VSCGX)

Investment Objective: The Fund seeks to provide current income and low to moderate capital appreciation.

Investment Strategy: The Fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the Fund's assets to bonds and 40% to common stocks. The targeted percentage of the Fund's assets allocated to each of the underlying funds is: Vanguard Total Bond Market II Index Fund 42%, Vanguard Total Stock Market Index Fund 24%, Vanguard Total International Bond Index Fund 18%, and Vanguard Total International Stock Index Fund 16%. The Fund's indirect bond holdings are a diversified mix of short-, intermediate- and long-term U.S. government, U.S. agency,

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<p>and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The Fund's indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks.</p>	<p>_____ %</p>
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Vanguard LifeStrategy® Income Fund (VASIX)

Investment Objective: The Fund seeks to provide current income and some capital appreciation.

Investment Strategy: The Fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 80% of the Fund's assets to bonds and 20% to common stocks. The targeted percentage of the Fund's assets allocated to each of the underlying funds is: Vanguard Total Bond Market II Index Fund 56%, Vanguard Total International Bond Index Fund 24%, Vanguard Total Stock Market Index Fund 12%, and Vanguard Total International Stock Index Fund 8%. The Fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The Fund's indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks.

_____ %

Total (Must equal 100%)

_____ %

Section D: ACCOUNT ADMINISTRATOR'S AUTHORIZATION

I hereby authorize deposits to be invested as specified in Sections B and C. I understand that I can request two investment changes each calendar year for existing deposits. I understand that the investments I have specified in Section C will become effective on the next business day following the business day the Louisiana ABLE Program receives a valid Investment Selection request.

Account Administrator's Signature: _____

Date: _____