

MEMO# 23048

November 5, 2008

BDAC 529 Plan Processing Survey Results

[23048]

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TO: BROKER/DEALER ADVISORY COMMITTEE No. 41-08 RE: BDAC 529 PLAN PROCESSING SURVEY RESULTS

The Broker/Dealer Advisory Committee established a 529 Plan Task Force, chaired by Steve Cutka of American Funds, to enhance the NSCC Networking and Fund/SERV systems to further automate and provide greater transparency for 529 plan processing. As part of this initiative, a 529 plan processing survey was conducted in order to assess the needs of funds and intermediary participants.

Sixteen (Funds/Fund Service Providers and Firm/Brokerage Service Providers) companies from the Broker/Dealer Advisory Committee along with three Bank, Trust and Recordkeeper Advisory Committee Fund members completed the survey. The survey results are attached for your review and include data collected from respondents in September and October 2008.

The information contained in the Broker/Dealer 529 Plan Survey is proprietary and confidential property of the Investment Company Institute ("ICI"). Data collected from each individual firm will remain strictly confidential and only aggregate survey results will be shared. The survey and its contents may be shared with your firm's employees, agents and fund directors, so long as the firm, its employees and any such agents or directors do not disclose, publish, or otherwise share the survey with other persons without the prior written authorization of the ICI. Notwithstanding anything to the contrary, ICI may from time to time share aggregated survey results with third parties as it deems appropriate.

The ICI solicited data from member complexes for informational purposes only. The aggregate survey results will be discussed at future ICI Committee meetings. Institute

members should act independently in making any decisions based on the survey results.

We would like to extend out thanks to Steve Cutka and other BDAC members who participated on the 529 Plan Task Force. We would also like to thank those fund and firm company representatives that completed the survey. If you have any questions or comments, please contact Kathy Joaquin at 202-326-5930 or at kjoaquin@ici.org.

Kathleen C. Joaquin
Director - Operations & Distribution

[Attachment](#)

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