FOR IMMEDIATE RELEASE

FIDELITY INVESTMENTS® AND THE STATE OF DELAWARE CUT EXPENSES FOR DELAWARE COLLEGE INVESTMENT PLAN INDEX PORTFOLIOS BY UP TO 52 PERCENT

Delaware College Investment Plan Index Portfolios among most affordable in 529 industry

BOSTON, July 6, 2016 – Fidelity Investments® and the state of Delaware have announced a reduction in total asset-based fees for the Delaware College Investment Plan Index Portfolios. Fees will now range from 0.11 percent to 0.20 percent, depending on the investment portfolio. This 30-52 percent decrease makes the Delaware plan Index Portfolio expenses among the very lowest in the 529 college savings plan industry.

This reduction is the result of recent enhancements made to Fidelity’s overall index fund line-up, now providing Delaware College Investment Plan Index Portfolios access to lower priced share classes for underlying mutual funds, as well as a drop in total net expenses on those underlying funds.

“‘We recognize that parents are working hard to save for college, and lower fees mean more of our customers’ money can be invested directly toward their children’s education,’ said Keith Bernhardt, vice president of college planning and retirement products at Fidelity. ‘Fidelity is committed to providing a robust menu of investment options that offer great value alongside trusted planning guidance, online tools and educational resources. This reduction can help families with Delaware College Investment Plan accounts feel confident that they are on track to meet their savings goals.”

Total expenses for the 529 Index Portfolios, including program management and state fees, now range from 0.11 percent to 0.20 percent of assets, down from 0.19 percent to 0.29 percent. The Delaware College Investment Plan continues to have no annual account fee or low-balance fee.

Fidelity Study Finds More Delaware Families Utilizing 529 Plans

Fidelity research finds that 61 percent of Delaware families are saving for college, but keeping up with the rising cost of college costs remains a challenge. According to the most recent Fidelity College Savings Indicator Study¹, the typical Delaware family is currently on track to cover just 25 percent of their college funding goals by the time their child graduates from high school.

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¹ Fidelity Investments 2015 College Savings Indicator Study, August 2015
While parents are still behind when it comes to saving to meet their college goals, the 9th annual study found a number of positive steps being taken. Fifty percent of Delaware families report having a financial plan in place to help reach their college goals. Use of 529 college savings plans continues to grow (34 percent), and 81 percent of 529 plan owners in Delaware say they have either increased their savings or continued to save at the same rate over the past 12 months.

“The best step a family can take is to start saving early and regularly,” said Bernhardt. “Contributions add up over time – even in small amounts – and saving in a dedicated account, like a tax-advantaged 529 college savings plan, can make a big difference when it comes time to pay for college expenses.”

"Not only is it important to start saving early and consistently, but also helping to make sure you are getting the best return on your investment,” added Jose Echeverri, chairman of the Delaware College Investment Plan. “Therefore, keeping fees as low as possible can help improve returns over time. As Chairman of the Delaware College Investment Plan, I am proud of the work the Board has done on keeping fees highlighted in all our discussions, and the collaboration with Fidelity on the lowering of these fees. This is great news for our investors!"

Additional Resources to Help Delaware Families Save for College

For families looking for assistance at any stage of their college saving process, Fidelity’s College Savings Learning Center provides a range of online planning tools and calculators, a broad overview of savings options and strategies, as well as resources to learn more about how to search and apply for financial aid and scholarships. Families can also learn more about 529 online gifting, a service which enables owners of Delaware College Investment Plan accounts to create a personal college savings webpage for their child or other beneficiary and share a link with family and friends interested in gifting to the account online.

Fidelity offers complimentary access to dedicated college planning representatives by calling 1-800-544-1655, as well as in-person guidance at its Wilmington investor center.

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About Fidelity Investments

Fidelity’s goal is to make financial expertise broadly accessible and effective in helping people live the lives they want. With assets under administration of $5.4 trillion, including managed assets of $2.1 trillion as of May 31, 2016, we focus on meeting the unique needs of a diverse set of customers: helping more than 25 million people invest their own life savings, nearly 20,000 businesses manage employee benefit programs, as well as providing nearly 10,000 advisory firms with investment and technology solutions to invest their own clients’ money. Privately held for nearly 70 years, Fidelity employs 45,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit https://www.fidelity.com/about.
The Delaware College Investment Plan is offered by the State of Delaware and managed by Fidelity Investments. If you or the designated beneficiary is not a Delaware resident, you may want to consider, before investing, whether your state or the designated beneficiary's home state offers its residents a plan with alternate state tax advantages or other benefits.

Units of the Portfolios are municipal securities and may be subject to market volatility and fluctuation.

Guidance provided by Fidelity is educational in nature, is not individualized and is not intended to serve as the primary or sole basis for your investment or tax-planning decisions.

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Please carefully consider the plan's investment objectives, risks, charges, and expenses before investing. For this and other information on any 529 college savings plan managed by Fidelity, contact Fidelity for a free Fact Kit, or view one online. Read it carefully before you invest or send money.

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