

AGE BASED AND STATIC PORTFOLIOS

			AGE BASED PORTFOLIOS						STATIC PORTFOLIOS	
			Blended Age Based 0-6 Years Portfolio	Blended Age Based 7-9 Years Portfolio	Blended Age Based 10-11 Years Portfolio	Blended Age Based 12-14 Years Portfolio	Blended Age Based 15-17 Years Portfolio	Blended Age Based 18+ Years Portfolio	100% Equity Portfolio	Balanced Portfolio
ASSET CLASS	UNDERLYING INVESTMENTS	TICKER	Target Investment Allocations <sup>1</sup>							
U.S. Equity	T Rowe Price Large Cap Growth	TRLGX	17%	14.5%	13%	9.5%	6%	2%	20.5%	13%
	Artisan Value Fund Institutional Shares	APHLX	17	14.5	13	9.5	6	2	20.5	13
	William Blair Growth	BGFIX	13	9	7	9	5	2	13	7
	DFA US Small Cap	DFSTX	13	9	7	5	3	1	25	7
Non-U.S. Equity	Dodge and Cox International Stock	DODFX	25	23	20	17	10	3	8	20
	TIAA-CREF International Equity Index	TCIEX	5	0	0	0	0	0	0	0
Fixed Income	Dreyfus Bond Market Index Fund	DBRIX	10	20	25	30	30	30	0	25
	DFA Inflation-Protected Securities I	DIPSX	0	10	15	20	25	25	0	15
Money Market	Dreyfus Treasury Securities Cash Management <sup>2,3</sup>	DIRXX	0	0	0	0	15	35	0	0
<b>Total Equity</b>			<b>90%</b>	<b>70%</b>	<b>60%</b>	<b>50%</b>	<b>30%</b>	<b>10%</b>	<b>100%</b>	<b>60%</b>
<b>Total Fixed Income</b>			<b>10</b>	<b>30</b>	<b>40</b>	<b>50</b>	<b>55</b>	<b>55</b>	<b>0</b>	<b>40</b>
<b>Total Money Market</b>			<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>15.0</b>	<b>35.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Estimated Underlying Investment Fee <sup>4,5</sup></b>			<b>0.5615%</b>	<b>0.4904%</b>	<b>0.4405%</b>	<b>0.3982%</b>	<b>0.2928%</b>	<b>0.1903%</b>	<b>0.5948%</b>	<b>0.4405%</b>
<b>Program Management Fee</b>			<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>
<b>State Administrative Fee</b>			<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>
<b>Estimated Total Asset-Based Plan Fees<sup>5</sup> for Class A Includes the distribution fee of 0.25%</b>			<b>1.4308%</b>	<b>1.3597%</b>	<b>1.3098%</b>	<b>1.2675%</b>	<b>1.1621%</b>	<b>1.0596%</b>	<b>1.4641%</b>	<b>1.3098%</b>
<b>Estimated Total Asset-Based Plan Fees<sup>5</sup> for Class B Includes the distribution fee of 1.00%<sup>6</sup></b>			<b>2.1808%</b>	<b>2.1097%</b>	<b>2.0598%</b>	<b>2.0175%</b>	<b>1.9121%</b>	<b>1.8096%</b>	<b>2.2141%</b>	<b>2.0598%</b>
<b>Estimated Total Asset-Based Plan Fees<sup>5</sup> for Advisor Class Includes the distribution fee of 1.00%</b>			<b>2.1808%</b>	<b>2.1097%</b>	<b>2.0598%</b>	<b>2.0175%</b>	<b>1.9121%</b>	<b>1.8096%</b>	<b>2.2141%</b>	<b>2.0598%</b>

INDIVIDUAL FUND PORTFOLIOS

			INDIVIDUAL FUND PORTFOLIOS									
			Large Cap Growth Portfolio	Large Cap Value Portfolio	All Cap Active Portfolio	Small Cap Portfolio	Large Cap Passive Portfolio	Socially Responsible Portfolio	Non-U.S. Equity Portfolio	Fixed Income Portfolio	Inflation Protected Bond Portfolio	U.S. Government Money Market Portfolio
ASSET CLASS	UNDERLYING INVESTMENTS	TICKER	Target Investment Allocations <sup>1</sup>									
U.S. Equity	T Rowe Price Large Cap Growth	TRLGX	100%	0	0	0	0	0	0	0	0	0
	Artisan Value Fund Institutional Shares	APHLX	0	100%	0	0	0	0	0	0	0	0
	William Blair Growth	BGFIX	0	0	100%	0	0	0	0	0	0	0
	DFA US Small Cap	DFSTX	0	0	0	100%	0	0	0	0	0	0
	TIAA-CREF S&P 500 Index Institutional	TISPX	0	0	0	0	100%	0	0	0	0	0
Non-U.S. Equity	TIAA-CREF Social Choice Equity	TISCX	0	0	0	0	0	100%	0	0	0	0
	Templeton Institutional Foreign Equity Series	TFEQX	0	0	0	0	0	0	100%	0	0	0
Fixed Income	Dreyfus Bond Market Index Fund	DBRIX	0	0	0	0	0	0	100%	0	0	0
	DFA Inflation-Protected Securities I	DIPSX	0	0	0	0	0	0	0	100%	0	0
Money Market	Dreyfus Securities Cash Management <sup>2,3</sup>	DIRXX	0	0	0	0	0	0	0	0	100%	
<b>Total Equity</b>			<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Total Fixed Income</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>0</b>
<b>Total Money Market</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100%</b>	
<b>Estimated Underlying Investment Fee <sup>4,5</sup></b>			<b>0.5600%</b>	<b>0.7600%</b>	<b>0.8500%</b>	<b>0.3700%</b>	<b>0.0600%</b>	<b>0.1800%</b>	<b>0.7900%</b>	<b>0.1500%</b>	<b>0.1200%</b>	<b>0.0600%</b>
<b>Program Management Fee</b>			<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>	<b>0.5350%</b>
<b>State Administrative Fee</b>			<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>	<b>0.0843%</b>
<b>Estimated Total Asset-Based Plan Fees<sup>5</sup> for Class A Includes the distribution fee of 0.25%</b>			<b>1.4293%</b>	<b>1.6293%</b>	<b>1.7193%</b>	<b>1.2393%</b>	<b>0.9293%</b>	<b>1.0493%</b>	<b>1.6593%</b>	<b>1.0193%</b>	<b>0.9893%</b>	<b>0.6793%</b>
<b>Estimated Total Asset-Based Plan Fees<sup>5</sup> for Class B Includes the distribution fee of 1.00%<sup>6</sup></b>			<b>2.1793%</b>	<b>2.3793%</b>	<b>2.4693%</b>	<b>1.9893%</b>	<b>1.6793%</b>	<b>1.7993%</b>	<b>2.4093%</b>	<b>1.7693%</b>	<b>1.7393%</b>	<b>0.6793%</b>
<b>Estimated Total Asset-Based Plan Fees<sup>5</sup> for Advisor Class Includes the distribution fee of 1.00%</b>			<b>2.1793%</b>	<b>2.3793%</b>	<b>2.4693%</b>	<b>1.9893%</b>	<b>1.6793%</b>	<b>1.7993%</b>	<b>2.4093%</b>	<b>1.7693%</b>	<b>1.7393%</b>	<b>0.6793%</b>

Each underlying investment has its own risks. For example, the prices of small-cap stocks are generally more volatile than large company stocks. There are special risks inherent to international investing, including currency, political, social and economic risks. Investments in growth stocks may be more volatile than other securities. With value investing, if the marketplace does not recognize that a security is undervalued, the expected price increase may not occur. Fixed income investing entails credit and interest rate risks. When interest rates rise, bond prices generally fall, and the underlying investment's or account's value can fall. Diversification does not guarantee a profit or protect against loss. Derivative instruments, securities whose values depend on the performance of an underlying security or asset, may entail potentially higher volatility and risk of loss compared to traditional stock or bond investments.

1. Diversification does not guarantee a profit or protect against loss.
2. A portfolio's investment in Dreyfus Treasury Securities Cash Management is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Although the portfolio invests in funds that seek to preserve the value of an investment at \$1.00 per share, it is possible for the portfolio to lose money by investing in this fund.
3. NorthStar and the Texas Prepaid Higher Education Tuition Board have agreed to voluntarily waive the Plan Management Fee and State Administration Fee, respectively, (but, in each case, not below zero) and /or reimburse expenses to the extent necessary to assist the U.S Government Money Market Portfolio in attempting to maintain at least a 0.00% return. There is no guarantee that the portfolio will maintain this return. This undertaking may be amended or withdrawn at any time.
4. For portfolios investing in more than one underlying investment, the Estimated Underlying Investment Fee is based on a weighted average of each underlying investment's expense ratio as of July 14, 2014, as reported by Morningstar. For portfolios that invest in one underlying investment, the Estimated Underlying Investment Fee is based on the expense ratio for the underlying investment as of July 14, 2014, as reported by Morningstar.
5. The Estimated Underlying Investment Fee and Estimated Total Asset Based Plan Fees are subject to change at any time as a result of changes in underlying investment fees, or due to approved changes to the Plan Management Fee or State Administrative Fee, and are assessed against assets over the course of the year, and do not include sales charges.
6. Although Class B is referenced in this document, it is closed to new contributions. The Plan stopped issuing Class B Units in November 2010, with existing Class B Units converting to Class A after a period of 72 months from the original purchase date. Existing Class B Units have been grandfathered as of September 1, 2014.

The LoneStar 529 Plan<sup>SM</sup> is established and maintained by the Texas Prepaid Higher Education Tuition Board. NorthStar Financial Services Group, LLC ("NorthStar") is the plan manager and the Plan is distributed by NorthStar affiliate Northern Lights Distributors, LLC and administered by NorthStar affiliate Gemini Fund Services, LLC.

As stated in the current Plan Description and Savings Trust Agreement, total Plan fees for the portfolios range from 0.68% to 2.47% with a maximum sales charge of 5.75% and are subject to change.

Some states offer favorable tax treatment to their residents only if they invest in the state's own plan. Non-residents of Texas should consider whether their state offers its residents a 529 plan with alternative tax advantages and should consult their tax advisor. Interests in the Plan are not deposits or other obligations of any depository institution.

No part of an account, the principal invested, nor any investment return is insured or guaranteed by the FDIC, the state of Texas, the Texas Prepaid Higher Education Tuition Board, any other state or federal governmental agency or NorthStar or its affiliates. An account might not make money and could lose money (including the principal invested) if money is invested in the Plan. Interests in the Plan have not been registered with the U.S. Securities and Exchange Commission or with any state.

**Before investing in the Plan, investors should carefully consider the investment objectives, risks, management fees, sales charges, distribution fees, and other charges and expenses associated with municipal fund securities. The Plan Description and Savings Trust Agreement contain this fee and expense and other important information about the Plan. Additional copies of the Plan Description and Savings Trust Agreement may be obtained by visiting [www.lonestar529.com](http://www.lonestar529.com) or calling 1.800.445.GRAD (4723), option #4. Investors should read these documents carefully before investing.**

Comments or complaints may be forwarded to the Prepaid Higher Education Tuition Program, Office of the Comptroller of Public Accounts, P.O. Box 13407, Austin, Texas 78711-3407, or by calling 1.512.936.2064.

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