

MFS to take over Oppenheimer 529 advisor-sold assets

The Oregon 529 College Savings Board, at its July 23, 2009 meeting, unanimously selected MFS Investment Management to take over the OppenheimerFunds 529 advisor-sold assets. MFS currently administers the MFS 529 Savings Plan for the State of Oregon. Investors can purchase the MFS plan exclusively through financial advisors.

The contract with OppenheimerFunds expires at the end of 2009 and will not be renewed.

The Board will immediately begin the transition process from OppenheimerFunds to MFS. The transition will occur in early 2010. As we get further into the transition process, we will inform investors and financial advisors of a final transition date.

All college savings assets are held in trust by the State. Under the supervision of the Board, OppenheimerFunds will continue to invest the funds and manage the Plan during the orderly transition. Investors are not required to do anything with their accounts during the transition. Investors can continue to make contributions to and withdrawals from their accounts, open new accounts, and conduct business as usual. Investors will experience no disruption in service and incur no additional cost as a result of the transition.

Please continue to check our website at www.oregon529network.com for updates and information regarding the MFS 529 Savings Plan and the transition from Oppenheimer to MFS.