



Be Ready For College Before Your Child Is

Start Saving Today

ENROLLMENT KIT



**From the moment our children take
their first breath, the learning begins.**

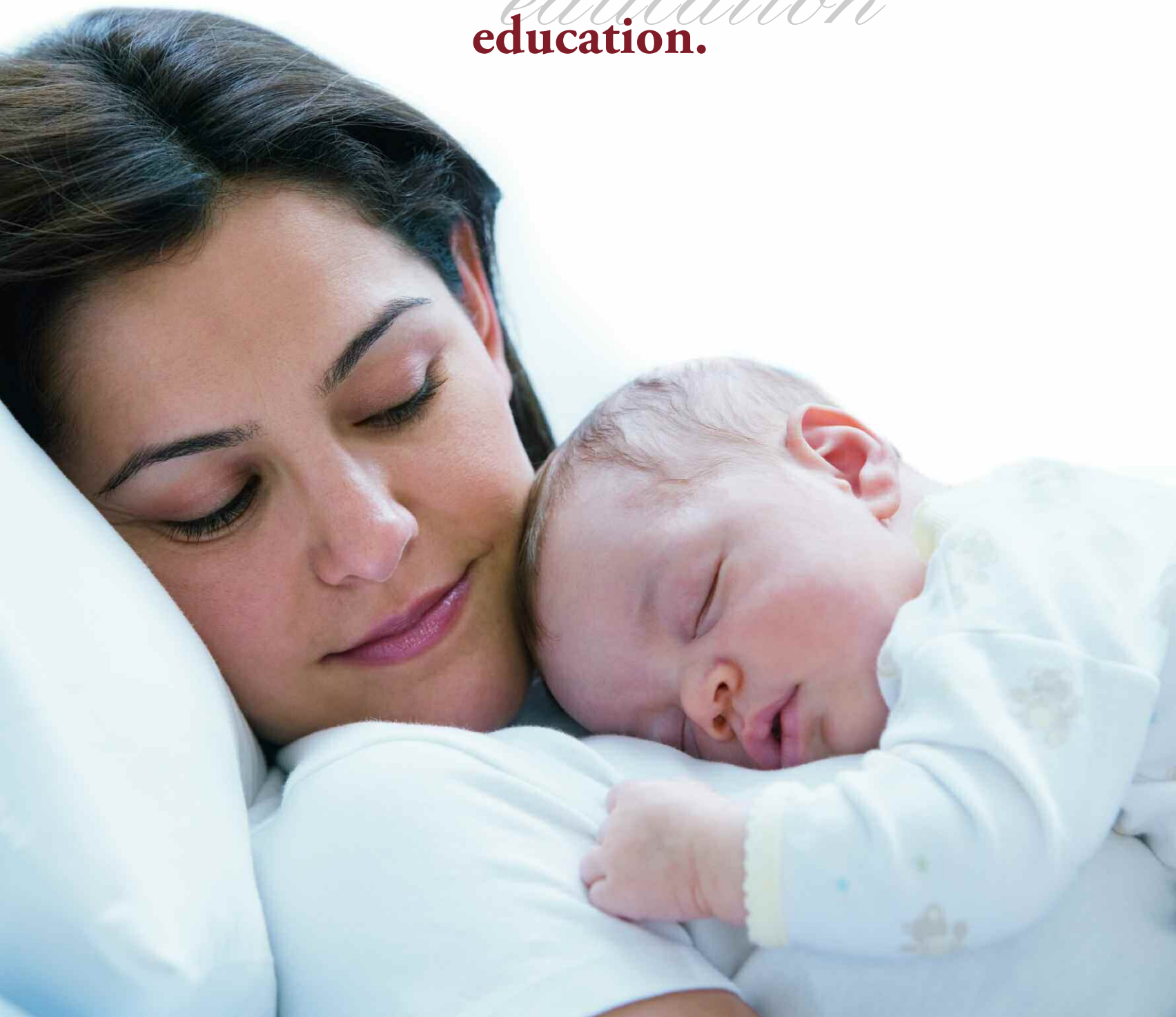
**As they grow, so does their
thirst for knowledge.**

**By the time they graduate from
high school, they are ready to
experience the world.**

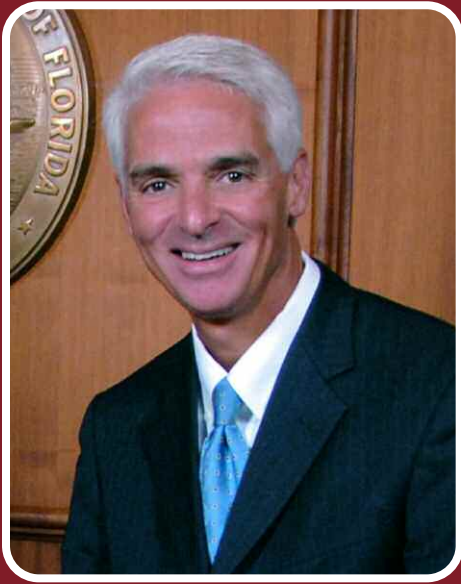
**So quench that thirst and start saving for
your child's college education.**

**Enroll in one or both of Florida's
affordable, tax-free college savings plans
that make it easy to start saving today.**

hopes
Life is full of hopes and
dreams
dreams. Help your child
achieve them with the
gift of a college
education
education.



A MESSAGE FROM THE GOVERNOR



Dear Floridians,

I am proud to report the Florida Prepaid College Board over the past 20 years has successfully offered affordable ways for families to save for college through the Florida Prepaid College Plan and the Florida College Investment Plan.

With more than 1.2 million Florida Prepaid College Plans purchased to date, a whole generation of children has grown up experiencing the security and promise of having a Florida Prepaid College Plan.

The Florida Prepaid College Plan, the nation's largest plan of its kind, allows you to prepay the costs of tuition, fees and dormitory rooms at Florida's 11 public universities and 28 community colleges at today's plan prices.

The Florida College Investment Plan allows you to save at your own pace for qualified college expenses such as tuition, textbooks, fees and room and board.

With these savings plans, you can give the gift of higher education and realize your goal of investing in the future of your children and grandchildren.

So I encourage you to start saving for college now and take advantage of these easy-to-use, affordable and tax-free savings plans. You are opening the door to college for your children by planning wisely and saving early.

Sincerely,
Governor Charlie Crist

A MESSAGE FROM THE CHAIRMAN



"Investing in your child now will pave the way to your child's future success. With the Florida Prepaid College Plan and the Florida College Investment Plan, Florida families have the financial tools to save for future college expenses. With the right planning, a higher education is attainable."

Ted Hoepner
Chairman
Florida Prepaid College Board

PAST CHAIRMAN



Stanley G. Tate was instrumental in the early development of the Florida Prepaid College Board and served tirelessly as Chairman of the Board during the program's first 18 years. In recognition of Mr. Tate's service, Governor Jeb Bush signed into law House Bill 263 renaming the program after Mr. Tate.

Nothing in this publication should be construed as financial, investment, legal or tax advice. You should consult your own advisors to determine if the Florida Prepaid College Plan and the Florida College Investment Plan are right for you.

THE PREPAID COLLEGE PLAN GUARANTEE

The Florida Prepaid College Plan is guaranteed by the State of Florida. Under state law, should the Florida Prepaid College Plan ever be unable to meet its financial obligations, the state will meet the obligations of the Florida Prepaid College Plan of any qualified beneficiary who has been accepted by, is enrolled at or is within five years of enrollment in a state postsecondary institution or eligible independent college or university. If the beneficiary of your contract is not within five years of enrollment in a state postsecondary institution or eligible independent college or university, you shall receive a refund of the amount you paid, plus interest.

The Florida Prepaid College Trust Fund had \$7.4 billion in total assets and an actuarial reserve of \$847 million as of June 30, 2007.

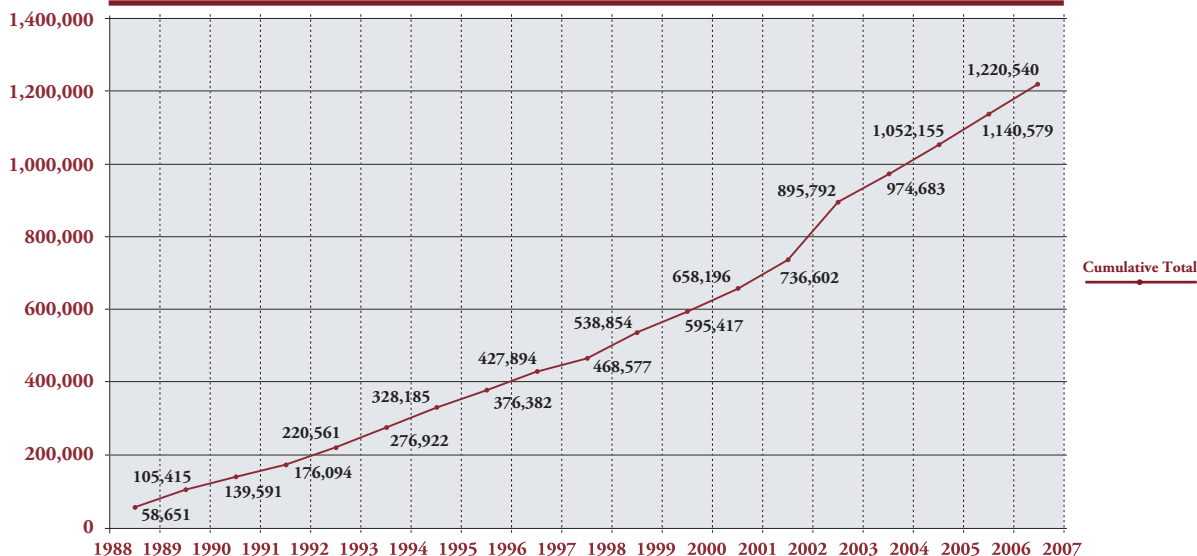
In 2007, the Legislature and the Governor kept their promise to Florida Prepaid College Plan contract holders.

The Florida Prepaid College Board advocated for an exemption from the new tuition differential fee for families with Florida Prepaid College Plans. Lawmakers responded to the Board and to the concerns of Prepaid families. A tuition differential fee for students newly enrolled at research-level state universities was approved by legislators and signed into law by the Governor. The new law provided an exemption from the tuition differential fee for anyone who purchased a university tuition plan or a university and community college tuition plan on or before January 31, 2007.

There is no better time than now to purchase a Florida Prepaid College Plan. The tuition differential fee and the ongoing discussion about the need for new revenues for state universities and community colleges increase the likelihood of higher college costs in the future.



FLORIDA PREPAID COLLEGE PLAN CONTRACT SALES BY ENROLLMENT YEAR



In 2006, the program was renamed "The Stanley G. Tate Florida Prepaid College Program" in recognition of the outstanding dedication and service of the founding chairman.

Two ways to save for college

FLORIDA PREPAID COLLEGE PLAN

The Florida Prepaid College Plan allows families to prepay the cost of college tuition, fees and dormitory housing – *guaranteed!*[§]

When your child is ready for college, the plan covers the actual cost at any Florida public college or university, or you can transfer the value of the plan to most private colleges in Florida, select technical schools and most out-of-state colleges.

With the Florida Prepaid College Plan, you don't have to worry about the stock market, or whether or not you will have enough money saved. What you pay now is financially guaranteed by the State of Florida,[§] so you cannot lose your money and you can get a refund at any time, for any reason.

To benefit from this year's plan prices, you must enroll in the plan by January 31, 2008!

You can apply for the Florida Prepaid College Plan after January 31, 2008, but the contract will not be effective until October 2008, and you will be subject to new plan prices.

- Prepay tuition, local fees, tuition differential fee and dormitory housing
- Guaranteed by the State of Florida[§]
- May be used in Florida or out-of-state
- Offers affordable payment plans
- Earnings are tax-free

FLORIDA COLLEGE INVESTMENT PLAN

With a range of investment options, the Florida College Investment Plan is an easy and affordable way to save for college. Best of all, the earnings on qualified withdrawals are tax-free!

You can use the Florida College Investment Plan at all eligible public or private accredited universities, community colleges or technical schools anywhere in the country. And, you can use it for any qualified college expense, including tuition, fees, room and board, books, supplies, computers, and equipment required by the college, and graduate or professional school.

You may enroll in the Florida College Investment Plan at any time of year for as little as \$25 per month through automatic withdrawals from a checking or savings account, or a lump-sum payment of \$250. After the initial contribution of \$250, you decide how much and how often to contribute to your account.

- May be used for any qualified college expense
- Offers five investment options
- May be used at eligible colleges nationwide
- Allows you to save at your own pace
- Earnings are tax-free

WHO MANAGES THE PLANS?

The Florida Prepaid College Board manages the Florida Prepaid College Plan and the Florida College Investment Plan. Both are 529 plans authorized by Section 529 of the Internal Revenue Code. The Florida Prepaid College Board has more experience in the 529 plan industry than any other program manager.

The Florida Prepaid College Plan was introduced in 1988, and today is the single largest 529 prepaid college plan in the country. Families purchased more than 1.2 million Florida Prepaid College Plans during the last two decades. The 79,961 plans sold to families during the 2006-07 open enrollment represented the third highest enrollment year in Florida Prepaid College Plan history. Building on its experience, the Florida Prepaid College Board introduced the Florida College Investment Plan in 2002 to give families another way to save for college.

The Florida Prepaid College Plan and the Florida College Investment Plan offer the choice, options and flexibility to help you reach your college savings goals.

The Florida Prepaid College Board has been helping families save for college for two decades and has the largest prepaid plan in the country.¹

[§] Financially guaranteed by the State of Florida, Section 1009.98(7), Florida Statutes.

¹ College Savings Plans Network, Survey of the States, June 30, 2006.

YOU MAY SIGN UP FOR BOTH PLANS

Sign up for the Florida Prepaid College Plan, the Florida College Investment Plan or both. You can purchase the Florida Prepaid College Plan and prepay at today's plan prices the cost of tuition, local fees, the tuition differential fee and dormitory housing at a public Florida university, or the cost of tuition and local fees at a community college. And you can use the money in your Florida College Investment Plan for qualified college expenses in Florida or out-of-state.

COLLEGE NOW AND IN THE FUTURE

A college education is important to your child's future. And, as the business world grows more complex and competitive, a college degree becomes that much more important. Recent statistics show that all but one of the top 50 highest paying professions require a college degree.¹ Saving enough for college may seem overwhelming. But, like all your other financial goals, it is possible with the right plan!

A freshman entering a Florida university in fall 2007, whose family bought a Florida Prepaid College 4-year university tuition plan when that student was a baby, paid \$3,844 for four years of tuition that costs \$11,373 today. That's a savings of more than \$7,500.

THE BOARD

The Florida Prepaid College Board has seven members, including three members appointed by the Governor, the Chief Financial Officer of Florida, the Attorney General of Florida, the Chancellor of the Board of Governors of the State University System of Florida and the Chancellor of the Division of Community Colleges and Workforce Education of the Florida Department of Education, or their designees.



¹ U.S. Department of Labor, Occupational Outlook Handbook, 2004-05.

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Top Ten Reasons to Save for College

Putting a son or daughter through college may seem costly, but over a lifetime a college graduate generally earns at least \$1 million more than someone with a high school diploma. A Florida Prepaid College Plan offers the simplicity and security of buying something today for a child's college education that will be worth more tomorrow.

Student debt is on the rise, with two-thirds of college students graduating with loan debt as of 2003-2004, compared to half of all graduates in debt in 1992-93, according to the U.S. Department of Education's latest data. Average debt during that time climbed from \$9,297 to \$19,202, with one-fourth of college graduates accumulating loans of \$25,000 or higher.

Two-thirds of adults in a recent national survey said employers are more likely to hire college graduates than persons without degrees, even if the job could be done by someone in either category.

Saving beats borrowing. A \$100,000 college education will cost an investor \$65,893 (based on 10 years of savings earning 8 percent interest) versus the \$145,593 cost of borrowing the money, according to the College Savings Plan Network.

Over the past 25 years, the average cost of college tuition and fees increased faster than inflation, consumer prices, per-capita income, prescription costs or health insurance.

In Florida over the past 25 years, tuition at the state's public universities and community colleges has increased nearly 6 percent a year on average.

The maximum federal Pell Grant for students needing financial aid is \$4,310 a year as of 2007-08. According to the Education Trust, a Pell Grant that in 1979 covered 75 percent of the costs of attending a four-year public college covers about 33 percent of those costs today.



THE COSTS OF ATTENDING COLLEGE IN FLORIDA

A new college graduate interested in teaching may find paying back college loans unmanageable on a teacher's salary. State Public Interest Research Groups report 23 percent of those who attended a public college and 38 percent of those who attended a private college are likely to find themselves in a financial bind if they become schoolteachers.

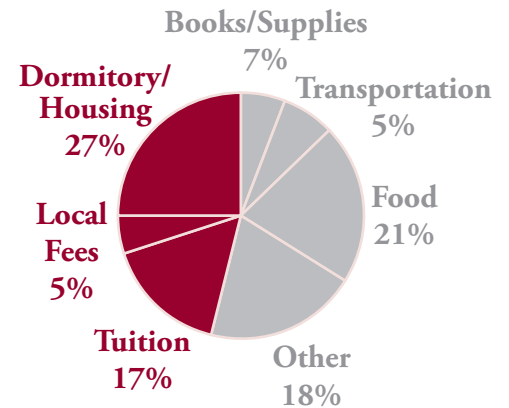
Newly enrolled Florida State University students are required to have health insurance as of fall 2007, and FSU is offering uninsured students a \$1,449 a year health policy. The Florida Board of Governors is discussing whether 10 other state universities should go in this direction by 2010.

Filling up the gas tank to get to campus, work and back home to Mom and Dad is getting more expensive. The cost of gas, hovering around \$3 a gallon now, was just 95 cents a gallon on average 20 years ago, more proof that unforeseen expenses are likely to face your future college student and another good reason to save.

Together, the Florida Prepaid College tuition plan, local fee plan, and dormitory plan cover about half the total cost of sending a child to a public college in Florida. The Florida Prepaid College Plan does not cover everything, but it goes a long way toward helping you save what you will need for college.

FLORIDA COLLEGE COSTS

4-Year Public University



ESTIMATED FUTURE COLLEGE COSTS

	Eighth Grader College 2012	First Grader College 2019	Newborn College 2026
National Private University ¹	\$192,346	\$270,650	\$380,832
National Public University ¹	\$94,478	\$132,940	\$187,059
Florida Public University ²	\$82,601	\$114,099	\$159,319

¹The College Board, Trends In College Pricing, 2006. Includes tuition, fees, room and board, supplies and other college-related expenses for four years. Assumes a 5 percent annual increase.

²Note: Includes fees, room and board, books, supplies and other college-related expenses for 4 years. Assumes a 6.5 percent annual tuition increase through 2028-2029 as projected by Ernst & Young, June 2007. Assumes a 5 percent annual increase in local fees and a 6 percent annual increase in dormitory housing as projected by Ernst & Young, June 2007. Assumes a 3 percent annual cost of living increase for all other expenses based on the Florida State University, Student Budget, 2007-08.

AVOIDING STUDENT DEBT

An overwhelming majority of students accumulate large debts to attend college. According to recent U.S. Department of Education data, the debt burden for U.S. students more than doubled since the early 1990s. Two out of three college graduates collect an average of \$19,202 in loans along with their diplomas.

The chances of graduating debt free are enhanced by saving in advance by purchasing the Florida Prepaid College Plan or investing in the Florida College Investment Plan. Families with Prepaid College Plans say they avoided the need to take out student loans by planning ahead. Earning a bachelor's degree without debt is giving college graduates the opportunity to make important choices about their future, such as going on to professional or graduate school, starting a family, launching a business or purchasing a home.

FLORIDA PREPAID COLLEGE PLAN



With the Florida Prepaid College Plan, you prepay the cost of college tuition, local fees, the tuition differential fee and dormitory housing at today's plan prices. What you pay now is *guaranteed*,[§] no matter how much college costs increase in the future!

Prepay the cost of college – *guaranteed*.[§]

§ Financially guaranteed by the State of Florida, Section 1009.98(7), Florida Statutes.

98% of customers say they would recommend the Florida Prepaid College Plan to a friend.

TUITION PLAN

The Florida Prepaid College tuition plan covers the basic cost of attending classes at Florida's public universities and community colleges. The tuition plan covers the "registration fee," which includes the tuition, building, capital improvement and financial aid fees charged by Florida's 11 public universities and 28 community colleges.

There are three different tuition plans to choose from. Each plan is flexible, allowing you to use the benefits of a university plan at a community college and vice versa.

4-Year University Tuition Plan

Covers 120 university undergraduate credit hours.

2+2 Tuition Plan

Covers 60 community college credit hours and 60 university undergraduate credit hours.

2-Year Community College Tuition Plan

Covers 60 community college credit hours.

LOCAL FEE PLAN

The Florida Prepaid College local fee plan only covers the required student activity and service, health, and athletic fees charged by Florida's public universities, and the student activity and technology fees charged by community colleges. There are other fees, such as transportation and lab fees, that are not covered by the local fee plan.

Local fees average \$785 a year at a university and \$160 a year at a community college. All students are required to pay these fees, even if they do not participate in campus activities, use on-campus health services or attend school athletic events.

You may add a local fee plan for any child in the eighth grade or younger.

The local fee plan supplements the tuition plan; therefore, the local fee plan you purchase will be the same type as your tuition plan.

You may purchase a:

4-Year University Local Fee Plan

Covers 120 university undergraduate credit hours.

2+2 Local Fee Plan

Covers 60 community college credit hours and 60 university undergraduate credit hours.

2-Year Community College Local Fee Plan

Covers 60 community college credit hours.

TUITION DIFFERENTIAL FEE PLAN

The Florida Prepaid College tuition differential fee plan is being offered for the first time during the 2007-08 open enrollment period.

The plan covers the supplemental fee charged to a student for instruction provided by a public university in this state.

Currently, the University of Florida, Florida State University and University of South Florida meet the research-level criteria for the tuition differential fee, but other state universities may become eligible to assess the fee in the future.

If you already have a Florida Prepaid College tuition plan, you may add a local fee plan, a dormitory housing plan or both for a child who is in the eighth grade or younger. If you purchased a university tuition plan or university plus community college tuition plan anytime before or as of January 31, 2007, you are exempted from the new tuition differential fee. If you buy a university tuition or university plus community college tuition plan after that date, you may add a tuition differential fee plan if your child is in the eighth grade or younger.

DORMITORY PLAN

You also can purchase a Florida Prepaid College dormitory plan for a child in the eighth grade or younger. The dormitory plan may be purchased in one-year increments for up to two years (with a 2+2 Tuition Plan) and up to four years (with a 4-Year University Tuition Plan).

The dormitory plan covers the cost of a standard, double-occupancy, air-conditioned dormitory room at a Florida university. The dormitory plan may be used toward the cost of other university-held housing, including some fraternity and sorority houses, and at select community colleges.

The universities determine which dorms are designated for Florida Prepaid College students. Not all dorms are offered. Rooms are assigned first-come, first-serve, so there is no guarantee that the student will receive a room assignment. If the student applies for housing but does not get a room assignment, the account owner will receive a refund equal to the average dormitory rate for a standard, double-occupancy, air-conditioned dormitory room at the university the student is attending. The dormitory plan cannot be used during summer terms. The dormitory plan may be purchased in one-year increments up to a total of four years.

A parent, grandparent, friend or business may purchase a Florida Prepaid College Plan. The Florida Prepaid College Plan can only be purchased for a child. The child or the child's parent/guardian must be a Florida resident.

College is more affordable than you think

IT'S AFFORDABLE

The prices for the two-year community college tuition plan start at \$1 a day. The 2+2 tuition plan prices start at \$78 per month. And, the four-year university tuition plan prices start at \$93 per month.

The price you pay for the Florida Prepaid College Plan depends on the type of plan you select and the age of your child. To find the price for your child, refer to the *Florida Prepaid Plan Prices & Master Covenant* included in the back pocket of this Enrollment Kit.

FLORIDA PREPAID COLLEGE PLAN PRICES

	Lump Sum	5 Years (55 months)	Monthly
4-Year University Tuition Plan	\$13,516.27	\$271.92	\$93.12
2+2 Tuition Plan	\$11,249.91	\$226.33	\$77.51
2-Year Community College Tuition Plan	\$4,376.48	\$88.05	\$30.15

Prices for today's newborn projected to start college in 2026. Prices vary based on the type of plan and the age of the child. Prices effective until January 31, 2008.

In 2006, the program was renamed "The Stanley G. Tate Florida Prepaid College Program" in recognition of the outstanding dedication and service of the founding chairman.

THREE WAYS TO PAY

There are three ways to pay for your Florida Prepaid College Plan. You may make a single lump-sum payment, you may make monthly payments over five years, or you may pay monthly through the month of October of the year your child is expected to go to college.

If you choose to make monthly payments, you will receive a coupon book, or you may have your payments automatically withdrawn from your bank account. If your employer offers payroll deduction for the Florida Prepaid College Plan, you may have your payments deducted directly from your paycheck.

Once you receive your completed contract, your Florida Prepaid College Plan payments are fixed and will never increase!

How much will you pay?

Refer to the *Florida Prepaid College Plan Prices & Master Covenant* included in this Enrollment Kit or visit our Web site at www.florida529plans.com.

How much does your family need for college?

Every family and every child is different. Visit our Web site and use the college cost calculator to estimate how much you will need for college: www.florida529plans.com

IT'S FOR EVERYBODY

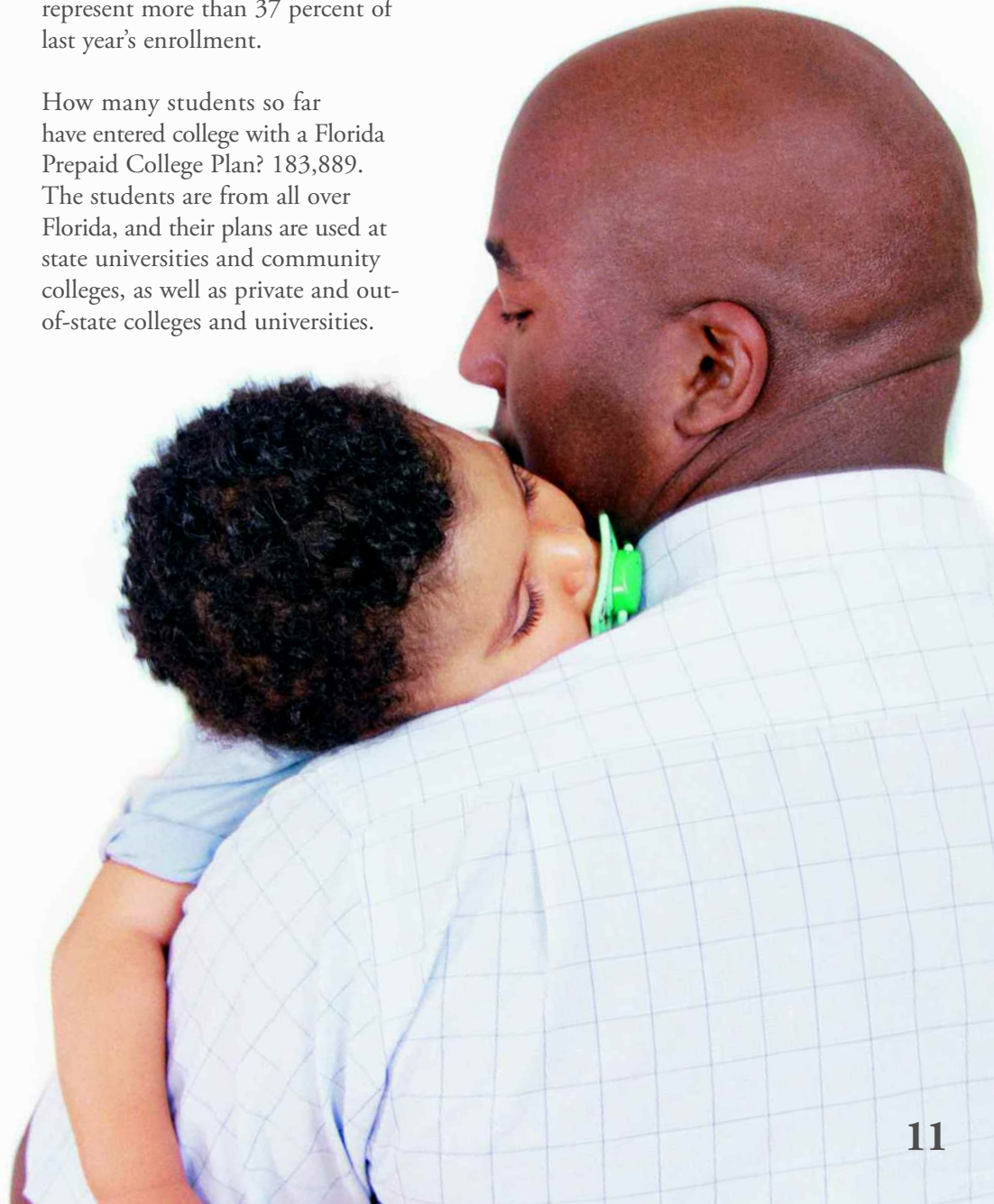
About half a million Florida children, 1 out of every 10 children from newborns to high school students, have Florida Prepaid College Plans. Most plans are purchased by parents, but grandparents, other relatives, friends and businesses also purchase Florida Prepaid College Plans.

Over the 20 years of the Florida Prepaid College Plan, 58 percent of the families who enrolled had incomes of less than \$70,000 at the time of enrollment.

Participation by African-American, Hispanic, Asian and other minority families is strong. Minority families represent more than 37 percent of last year's enrollment.

How many students so far have entered college with a Florida Prepaid College Plan? 183,889. The students are from all over Florida, and their plans are used at state universities and community colleges, as well as private and out-of-state colleges and universities.

More than 1.2 million Florida Prepaid College Plans have been purchased since 1988.



IT'S FLEXIBLE

Choice of Colleges

You may use the Florida Prepaid College Plan at any of Florida's 11 public universities and 28 community colleges, most private colleges in Florida, select technical schools and most out-of-state colleges.

If the student goes to an approved out-of-state college or private college in Florida, the Florida Prepaid College Plan will pay the same amount semester by semester as it would pay at a public college in Florida. Because out-of-state and private colleges are typically more expensive, the Florida Prepaid College Plan may not cover the total cost.

Scholarships

If the student receives a scholarship, such as Florida Bright Futures, you may still use your Florida Prepaid College Plan and use the scholarship to cover some of your other college expenses, or the account owner may request a scholarship refund. Scholarship refunds are based on the current value of the plan benefits covered by the scholarship. The earnings portion of the scholarship refund is taxable to the account owner.

Refunds

You may request a refund of your total payments at any time, for any reason. However, there is a cancellation fee of up to \$50 if you have had your plan for less than two years. Refunds are made payable only to the account owner, even if someone else has made the actual payments.

IT'S TAX-FREE

You will pay no federal income tax or State of Florida taxes on your Florida Prepaid College Plan.

You Are In Control

Only the account owner may make changes to the plan or cancel the account, so you don't have to worry about your Florida Prepaid College Plan being used for anything but college.

No Annual Fees

There is a one-time application fee to enroll in the Florida Prepaid College Plan. You will pay no annual management fees, commissions or sales charges.

IT'S SAFE

The Florida Prepaid College Trust Fund is financially strong, with \$7.4 billion in total assets and actuarial reserves of \$847 million as of June 30, 2007.

However, if the State of Florida in the future should determine that the Florida Prepaid College Plan is financially infeasible and discontinues the Florida Prepaid College Plan, any beneficiary who has been accepted, enrolled or is within five years of enrollment in an eligible college or university shall be entitled to exercise complete benefits for which he or she is contracted. If the beneficiary of your contract is not within five years of enrollment in a state postsecondary institution or eligible independent college or university, you shall receive a refund of the amount you paid, plus interest.



IT'S EASY TO USE

Going to college is easy with the Florida Prepaid College Plan. In the spring prior to starting college, the student will automatically receive information on how to use the plan.

Once the student is enrolled in college courses, the college will bill the Florida Prepaid College Board, and the Board will pay the college directly for the tuition, fees and dormitory housing covered by the plan. It's that simple!

It's okay if the student does not start college when originally expected or enrolls in college part-time. And, if the student is ready to go to college early, the account owner may request to use the plan early.

You have up to 10 years from the child's projected college enrollment year to use your Florida Prepaid College Plan. Before the plan expires, the account owner may extend the benefits an additional 10 years or get a refund for any unused benefits.

IT'S MORE SECURE WITH OPTIONAL LIFE INSURANCE

The Florida Prepaid College Plan offers its customers optional term life insurance coverage, so you don't have to worry if something happens to you before you finish making your Florida Prepaid College Plan installment payments.

OPTION I

Life Insurance for the Account Owner and/or Survivor

This optional insurance pays the balance due on your covered Prepaid College Plan, in full, in the event of your death. Coverage is available for the account owner, the survivor or both. If you purchase this coverage, the student is automatically insured with \$5,000 of term life insurance at no additional cost.

OPTION II

Life Insurance for the Student

This second option allows you to purchase from \$5,000 to \$50,000 of term life insurance for the student.

You may sign up for these insurance plans at any time. The premiums are affordable, and once you sign up, your premiums will never increase. Some restrictions apply.

Look for the Florida Prepaid Optional Life Insurance Application included in this Enrollment Kit or call 1-800-552-GRAD (4723) and press prompt 4 to speak to an insurance specialist.

**FLORIDA
PREPAID
COLLEGE PLAN
OPEN
ENROLLMENT
IS OCTOBER 15
THROUGH
JANUARY 31**

Annual enrollment for the Florida Prepaid College Plan is open from October 15, 2007 to January 31, 2008. To guarantee use of this year's plan prices, you must sign up during the enrollment period. You may apply for the Florida Prepaid College Plan after January 31, 2008, but you will be subject to the prices effective October 2008.

FLORIDA COLLEGE INVESTMENT PLAN

With its tax benefits, range of investment options and flexibility, the Florida College Investment Plan is a smart way to save for college!



Tax-Deferred Growth, Tax-Free Withdrawals

Earnings on your investment are tax-deferred, and when the student is ready for college, withdrawals for qualified college expenses are exempt from federal income tax. Earnings on your account are also exempt from State of Florida taxes.

Start With Just \$25

You can open an account for as little as \$25 per month through automatic withdrawals from a checking or savings account, or a lump-sum payment of \$250. After the initial contribution of \$250, you decide how much and how often to contribute to your account.

Save As Much As You Need

The Florida College Investment Plan will help you save as much as you need, whether your goal is a two-year community college, a four-year university or even medical school. Different account owners may open separate accounts for the same beneficiary (student). You may contribute up to \$341,000 per beneficiary.¹ Once the total value of all accounts for the same beneficiary reaches \$341,000, you cannot make any new contributions, but the market value of the accounts may continue to grow.

**You will pay
no commissions
or sales charges
for the
Florida College
Investment Plan.**

Estate Planning and Gift Tax Benefits

Federal law allows you to contribute up to \$60,000 in a lump-sum amount per beneficiary (student), or up to \$120,000 for married couples in one year, without incurring any gift taxes.² While other contributions within five years will be subject to the gift tax, your account may continue to grow, but will no longer be considered an asset in your federal taxable estate. Withdrawals for qualified college expenses are not considered taxable gifts.

You Control Your Money

You may withdraw money from your account at any time, and you control how to spend the money. However, withdrawals from your account must be used for qualified college expenses, or you will be subject to federal income tax and an additional 10 percent federal tax on the earnings.

You Control Your Investment Risk

The Florida College Investment Plan is different from the Florida Prepaid College Plan. It is an investment as opposed to a guarantee of prepaid college expenses. You decide how to invest your money from among the investment options available in the Florida College Investment Plan. The investment options have different levels of risk, so you should select investment option(s) with a level of risk that is comfortable for you.

No Commissions, No Sales Charges

You will pay no commissions or sales charges for the Florida College Investment Plan. There is a one-time application fee and a low annual administration fee to cover the cost of investment and administrative services. The administration fee is just 3/4 of 1 percent (75 basis points) of your account balance. In other words, for every \$1,000 in your account, you will pay only \$7.50 per year.

In 2006, the program was renamed "The Stanley G. Tate Florida Prepaid College Program" in recognition of the outstanding dedication and service of the founding chairman.

¹ The current value of all Florida Prepaid College Plan accounts and the current market value of all Florida College Investment Plan accounts combined for the same beneficiary cannot exceed the maximum account limit.

² The federal gift tax exclusions are periodically adjusted for inflation. If a contributor makes a lump-sum gift and dies before the end of the five-year period, the money may remain in the Florida College Investment Plan, but a portion of the contribution may be subject to federal estate taxes. Consult your own tax advisor.

CHOICE AND FLEXIBILITY

Choice of Investment Options

The Florida College Investment Plan offers five different investment options that vary in strategy and risk. You may select one or any combination of investment options that best fit your financial goals. You may change the allocation of new contributions as often as you wish. And, you may transfer money already invested from one investment option to another once per calendar year or upon a change of beneficiary.

Rollovers

You can rollover another 529 college savings plan, a qualified U.S. Savings Bond, a Coverdell Education Savings Account or transfer an UTMA/UGMA to the Florida College Investment Plan without penalty.

Choice of Colleges

The Florida College Investment Plan may be used at all eligible public or private accredited universities, community colleges or technical schools anywhere in the country.

Qualified College Expenses

You may use your Florida College Investment Plan for any qualified college expense, including tuition, fees, room and board, food, books, supplies, computers and equipment required by the college and graduate school. If you decide to make a withdrawal for something other than a qualified college expense, you will be required to pay federal income tax and an additional 10 percent federal tax on the earnings.¹

You may open
an account
for anyone,
including yourself.

Scholarships

If the beneficiary (student) receives a scholarship, you may use your Florida College Investment Plan to pay for any qualified college expense that is not covered by the scholarship. Also, you may transfer the account to another beneficiary, or you may request a refund for the amount of the scholarship without incurring the additional 10 percent federal tax; however, the earnings portion of the scholarship refund is subject to federal income tax.

No Income or Residency Requirements

There are no income limits. You may open an account for anyone, including yourself. Also, there are no residency requirements, giving grandparents another way to save for college for grandchildren who live out of state.

THE RIGHT INVESTMENT STRATEGY FOR YOU

When deciding how to invest, consider your college savings goals, your other sources for financing college, the time you have to save, the balance between risk and return for each investment option and any other factors specific to your personal circumstances.

It is also a good idea to revisit your investment strategy periodically.

The description of the investment options are not recommendations and do not take into consideration your personal investment goals and preferences.

Consult your own advisor before deciding which investment approach is right for you.

In 2006, the program was renamed "The Stanley G. Tate Florida Prepaid College Program" in recognition of the outstanding dedication and service of the founding chairman.

¹ The account owner is responsible for reporting all withdrawals to the IRS. The earnings portion of withdrawals due to beneficiary death, disability or scholarship is subject to federal income tax but is generally not subject to the additional 10 percent federal tax. Refer to the Florida College Investment Plan Disclosure Statement included in this Enrollment Kit.

UNDERSTANDING YOUR INVESTMENT OPTIONS

The Florida College Investment Plan offers five investment options. You may select one or any combination of the investment options, and you may change the allocation of new contributions as often as you wish. For a more complete description of the investment options, refer to the *Florida College Investment Plan Disclosure Statement* included in this Enrollment Kit.

Fixed Income Investment Option

The Fixed Income Investment Option is invested primarily in U.S. Treasury, U.S. Government Agency and corporate bonds, as well as in mortgage-backed and asset-backed securities. The objective of the Fixed Income Investment Option is to provide a moderate risk alternative for your college investment.

Investment Manager:
United States Trust Company, N.A.

U.S. Equity Investment Option

The U.S. Equity Investment Option allocates your contributions among a domestic large capitalization growth portfolio, a domestic large capitalization value portfolio, an S&P 500 Index portfolio and a small capitalization equity portfolio. The objective of the U.S. Equity Investment Option is to provide an opportunity for growth of capital over a long investment horizon. Given the higher volatility of this option, the risk of loss is greater.

Investment Managers:

Deutsche Bank Trust Americas d/b/a Deutsche Asset Management Inc. manages the large capitalization growth equity portfolio. Through a contract with the State Board of Administration of Florida, Quantitative Management Associates manages the large capitalization value equity portfolio. Northern Trust Investments, N.A. manages the S&P 500 Index equity portfolio. And, Fiduciary Management, Inc. manages the small capitalization equity portfolio.

Balanced Investment Option

The Balanced Investment Option allocates your contributions equally between the U.S. Equity Investment Option and the Fixed Income Investment Option. The objective of the Balanced Investment Option is to generate long-term growth, with less short-term volatility than the U.S. Equity Investment Option alone. The portfolio will be rebalanced periodically to maintain a 50 percent allocation to the U.S. Equity Investment Option and a 50 percent allocation to the Fixed Income Investment Option.



Investment Managers:

Deutsche Bank Trust Americas d/b/a Deutsche Asset Management, Inc., manages the large capitalization growth equity portfolio. Through a contract with the State Board of Administration of Florida, Quantitative Management Associates manages the large capitalization value equity portfolio. Northern Trust Investments, N.A., manages the S&P 500 Index equity portfolio. United States Trust Company, N.A., manages the fixed income portfolio. And, Fiduciary Management, Inc., manages the small capitalization equity portfolio.

Money Market Investment Option

The Money Market Investment Option allocates your contributions into a portfolio consisting of short-term fixed income securities, including cash and money market securities. The Money Market Investment Option seeks to preserve your principal investment, obtain high liquidity and achieve current income through investments in short-term securities.

Investment Manager:

Trusco Capital Management, Inc.

Age Based / Years to Enrollment Investment Option

The Age Based/Years to Enrollment Investment Option allocates your contributions between the Fixed Income Investment Option and the U.S. Equity Investment Option, based on the beneficiary's age or number of years to college enrollment.

The charts below illustrate how the Age Based/Years to Enrollment Investment Option is invested over time. The younger the child, the higher the percentage invested in equities. As the student approaches college enrollment, the percentage invested in equities decreases and the percentage invested in fixed income increases.

Investment Managers:

Deutsche Bank Trust Americas d/b/a Deutsche Asset Management, Inc., manages the large capitalization growth equity portfolio. Through a contract with the State Board of Administration of Florida, Quantitative Management Associates manages the large capitalization value equity portfolio. Northern Trust Investments, N.A., manages the S&P 500 Index equity portfolio. United States Trust Company, N.A., manages the fixed income portfolio. And, Fiduciary Management, Inc., manages the small capitalization equity portfolio.

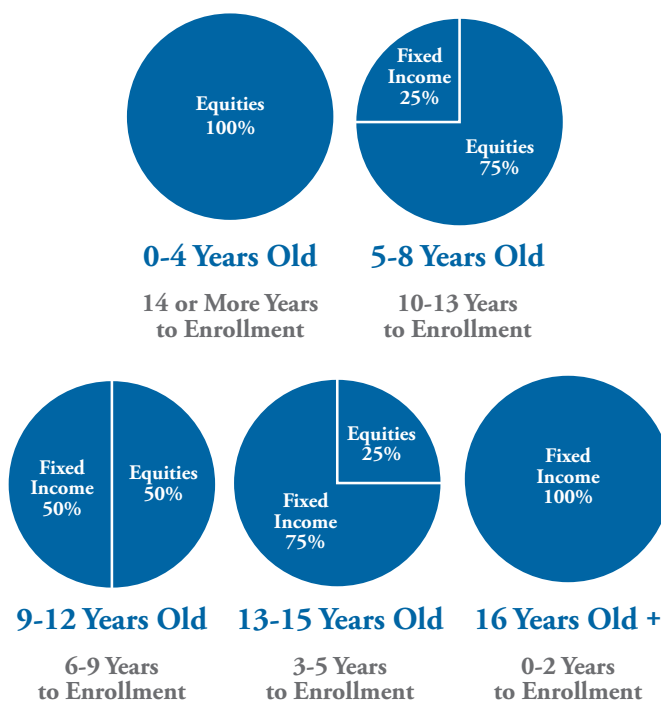
How much will you need for college?

Use the college cost calculator at www.florida529plans.com to estimate how much you will need for college.

Start early, contribute regularly.

By starting early and contributing regularly, earnings in your Florida College Investment Plan can really add up.

AGED BASED/YEARS TO ENROLLMENT INVESTMENT OPTION



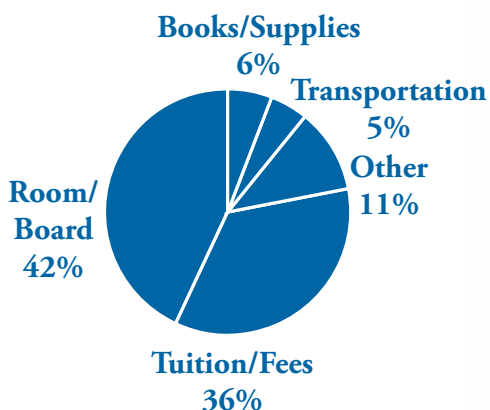
The Age-Based Investment Option is a popular choice for Florida College Investment Plan participants. This option automatically adjusts the level of investment risk to match the child's age, so the investment risk is higher when the child is young and the risk automatically is lowered as the child gets closer to enrolling in college.

In 2006, the program was renamed "The Stanley G. Tate Florida Prepaid College Program" in recognition of the outstanding dedication and service of the founding chairman.



NATIONAL COLLEGE COSTS

4-Year Public University



HOW YOUR COLLEGE SAVINGS CAN GROW

IF YOU START SAVING NOW...

	Eighth Grader College 2012	First Grader College 2019	Newborn College 2026
\$25	\$1,684	\$5,387	\$11,320
\$50	\$3,368	\$10,775	\$22,640
\$100	\$6,735	\$21,550	\$45,280
\$150	\$10,103	\$32,324	\$67,920
\$200	\$13,471	\$43,099	\$90,560
\$250	\$16,839	\$53,874	\$113,200
\$300	\$20,206	\$64,649	\$135,840

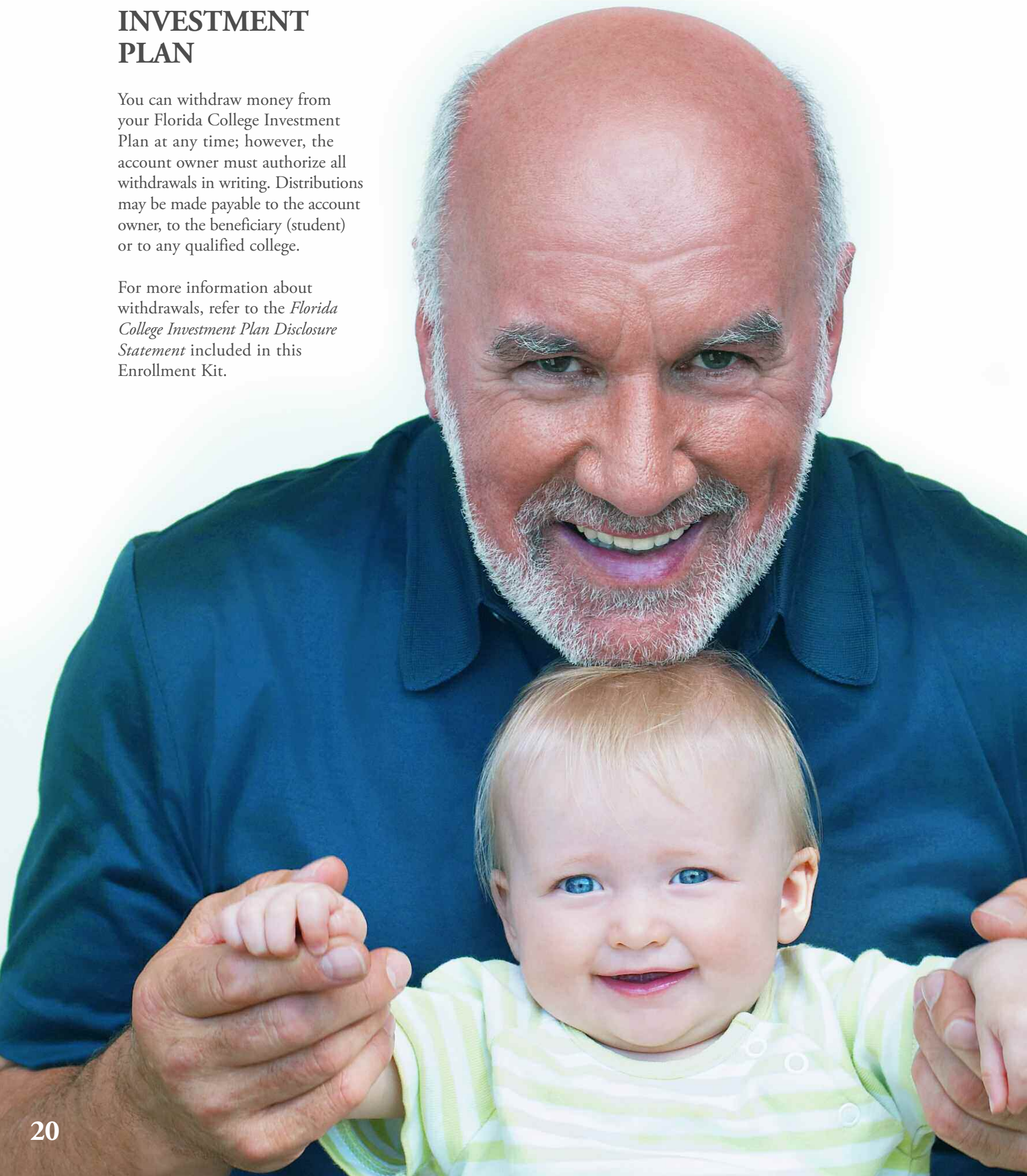
Assumes monthly contributions starting in January 2008 until September of the year the child starts college, a 7.5 percent annual return, an annual management fee of 3/4 of 1 percent (75 basis points), and tax-deferred earnings. This chart does not reflect actual performance or predict future results of the Florida College Investment Plan. Actual results may differ materially from the results depicted in this chart.

The Florida College Investment Plan is different from the Florida Prepaid College Plan. The Florida College Investment Plan is not guaranteed, so you could lose all or a portion of your money invested in the Florida College Investment Plan, and you may not have enough money in your account to cover the qualified higher education expenses of the beneficiary (student). Be sure to read the Florida College Investment Plan Disclosure Statement, including the Participation Agreement (Addendum 2), enclosed in the back pocket of this enrollment kit before opening an account.

USING THE FLORIDA COLLEGE INVESTMENT PLAN

You can withdraw money from your Florida College Investment Plan at any time; however, the account owner must authorize all withdrawals in writing. Distributions may be made payable to the account owner, to the beneficiary (student) or to any qualified college.

For more information about withdrawals, refer to the *Florida College Investment Plan Disclosure Statement* included in this Enrollment Kit.



Think what parents and grandparents

buy for children. All the teddy bears,

tricycles, dinosaurs, dolls, skateboards,

books, T-shirts and video games that a

child will get and outgrow could be piled

high enough to bump the ceiling.

Something children don't outgrow is an

investment in their college education.

QUESTIONS AND ANSWERS

Some basic things you may want to know about the Florida Prepaid College Plan and the Florida College Investment Plan.

Do I have to live in Florida?

Prepaid Plan: The account owner does not have to live in Florida to purchase a Florida Prepaid College Plan, but the beneficiary (student) or the parent/guardian of the beneficiary must have been a Florida resident for the last 12 consecutive months. You must submit proof of Florida residency with your application.

Investment Plan: The account owner and the beneficiary may live in any state.

Can two people jointly open an account?

Prepaid Plan and Investment Plan: Only one person can be listed as the account owner. Anyone may make contributions to an account, but refunds/withdrawals can only be authorized by the account owner, even if someone else has contributed to the plan. However, a different account owner may be listed on a Florida Prepaid College Plan and on a Florida College Investment Plan for the same beneficiary (student).

Can I open more than one account for the same child?

Prepaid Plan: An individual child may have only one tuition plan, one local fee plan, one tuition differential fee plan and one dormitory plan, and the same account owner must be listed on all Florida Prepaid College Plan accounts for the same child.

Investment Plan: Different account owners may open separate accounts for the same beneficiary. For example, a parent and a grandparent may both open separate Florida College Investment Plan accounts for the same student.

Is the student guaranteed admission to college?

Prepaid Plan and Investment Plan: No. The plans do not guarantee admission to any college or university.

What room and board expenses are covered?

Prepaid Plan: The Florida Prepaid dormitory plan covers the cost of a standard, double-occupancy, air-conditioned dormitory room. The plan may be applied to other university-held housing, including some fraternity and sorority housing. Not all dorms are offered. Private dorms are not covered. Rooms are assigned on a first-come, first-serve basis, so there is no guarantee that the student will receive a room assignment. If the student applies for housing but does not get a room assignment, the account owner may request an unavailable-dormitory refund. The Florida Prepaid dormitory plan cannot be used for summer terms.

Investment Plan: The student must be enrolled at least halftime at a qualified college or university for room and board to be considered a qualified expense. For students living off-campus, the qualified room and board amount is the cost of attendance allowance for federal financial aid purposes at the college of choice. For students living on-campus, the qualified room and board amount is the actual amount charged by the college.

What if the student does not go to college or I change my mind?

Prepaid Plan: You may transfer the Florida Prepaid College Plan to another qualified family member, or you may cancel the plan and receive a refund. There is a cancellation fee of up to \$50 if you have had your plan for less than two years.

Investment Plan: You may transfer the Florida College Investment Plan to another qualified family member, or you may cancel the plan and withdraw all of the money in the account. There is a \$50 cancellation fee, and certain tax consequences may apply. For more information, refer to the *Florida College Investment Plan Disclosure Statement* included in this Enrollment Kit.

OTHER QUESTIONS?

Visit
www.florida529plans.com
or call
1-800-552-GRAD (4723)

To enroll online visit,
www.florida529plans.com

FREQUENTLY ASKED QUESTIONS ABOUT THE TUITION DIFFERENTIAL FEE

What is the new tuition differential fee?

The tuition differential fee, approved by the 2007 Florida Legislature and signed into law by Governor Charlie Crist, allows research-level universities to raise revenue to hire additional faculty and academic advisors. The revenue “must be spent solely for improving the quality of direct undergraduate instruction and support services,” according to the law.

How much is the tuition differential fee?

The new fee can be as much as 40 percent of regular tuition at Level 1 research universities and up to 30 percent of regular tuition at Level 2 research universities. Currently, the University of Florida and Florida State University meet the Level 1 criteria set forth in Florida statutes, and University of South Florida meets the Level 2 criteria. Overall, the sum of regular tuition and the tuition differential fee can increase no more than 15 percent a year.

When does the tuition differential fee go into effect?

Governor Crist has stated that the university presidents have agreed to postpone implementing the fee until fall 2008.

Who will have to pay the tuition differential fee?

Newly enrolled undergraduates at UF, FSU and USF must pay the fee, including students with Bright Futures scholarships. Newly enrolled students include freshmen and transfers.

Who is exempt from paying the tuition differential fee?

Families that currently have either a Florida Prepaid College University Tuition or a University plus Community College Plan contract are exempt from paying the tuition differential fee now or at any time in the future. The exemption applies to all Florida Prepaid College Plan beneficiaries whose University Tuition or University plus Community College Tuition Plans were purchased as of January 31, 2007, the conclusion of the last open enrollment period. The tuition differential fee also may be waived by the university for students who meet the eligibility standards of the Florida public student assistance grant.

What if I submitted a Prepaid College Plan application after the January 31, 2007 deadline of the last annual open enrollment period?

Under administrative rules governing the Florida Prepaid College Plan, applications received after the January 31, 2007 enrollment deadline are processed for data collection and administrative purposes only. The application is not officially accepted by the Board until the next annual open enrollment period.

If I purchase a tuition plan during the October 15, 2007 through January 31, 2008 open enrollment period, will my tuition plan cover the new tuition differential fee?

No. The Florida Prepaid College Plan’s four-year university tuition and university plus community college plans will continue to cover regular tuition at the state’s 11 universities, but will not cover the additional tuition differential fee.

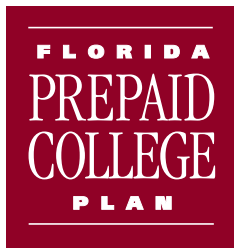
How can I save for the additional cost of a tuition differential fee?

A separate Florida Prepaid College Plan to cover the tuition differential fee is offered by the Florida Prepaid College Board as of the October 15, 2007 start of the 2007-08 open enrollment period. Families can also save for this additional expense with the Florida College Investment Plan. The College Investment Plan is a tax-free savings plan covering college expenses such as tuition, fees, books, and room and board. However, unlike the guarantee attached to the Prepaid College Plan, the College Investment Plan carries with it the risks of investing.



COMPARING THE PLANS

THE STATE OF FLORIDA OFFERS TWO AFFORDABLE TAX-FREE PLANS FOR COLLEGE:



Two ways to save for college

<p>Anyone, who is at least 18 years old, can purchase a plan. The account owner must be a U.S. citizen or resident alien. The beneficiary (student) must be a child in the 11th grade or younger, and be a U.S. citizen or resident alien. The beneficiary or the beneficiary's parent/guardian must be a Florida resident.</p>	<p>WHO CAN PARTICIPATE?</p>	<p>Anyone, who is at least 18 years old, may open an account. You may open an account for a child or an adult, including yourself. The account owner and the beneficiary (student) do not have to be Florida residents, but both must be U.S. citizens or resident aliens.</p>
<p>Depends on the type of plan you buy. You may purchase separate plans to cover tuition, local fees, the tuition differential fee and dormitory housing.</p>	<p>WHAT'S COVERED?</p>	<p>Any qualified college expense including tuition, fees, room and board, food, books, supplies, computer, and equipment required by the college and graduate school.</p>
<p>At any of Florida's 11 public universities or 28 community colleges. You may also transfer the value of the plan – the same amount the Florida Prepaid College Plan pays a public college in Florida – to most private colleges in Florida, select technical schools and most out-of-state colleges.</p>	<p>WHERE CAN YOU USE IT?</p>	<p>At all eligible public or private accredited universities, community colleges and technical schools anywhere in the country.</p>
<p>Earnings on qualified withdrawals are exempt from federal income tax and from State of Florida taxes. There are gift tax benefits, too.</p>	<p>TAX BENEFITS</p>	<p>Earnings on qualified withdrawals are exempt from federal income tax and from State of Florida taxes. There are gift tax benefits, too.</p>
<p>You may make a lump-sum payment, or choose a five-year payment plan or monthly payment that will never increase. The price you pay depends on the plan you select and the age of the child.</p>	<p>CONTRIBUTIONS</p>	<p>To open an account, make an initial deposit of \$250, or sign up to make automatic contributions of at least \$25 per month from your bank account or through payroll deduction. After that, you decide how much and how often to contribute to your account.</p>
<p>You may purchase the cost of tuition, local fees, the tuition differential fee and dormitory housing at fixed plan prices today. The plan guarantees to cover the actual cost at a Florida public college when your child goes to college. Together, the tuition plan, local fee plan, and dormitory plan cover about half the total cost of sending a child to a public college in Florida.</p>	<p>HOW MUCH CAN YOU SAVE?</p>	<p>How much you save is up to you. You can contribute as much as \$341,000 per student (including contributions to your Florida Prepaid College Plan, if you have one).</p>
<p>The Florida Prepaid College Plan is financially <i>guaranteed</i> by the State of Florida, so you cannot lose your money.⁵ (⁵Financially guaranteed by the State of Florida. Section 1009.98(7), Florida Statutes.)</p>	<p>RISKS / RETURNS</p>	<p>With the Florida College Investment Plan, investment returns will fluctuate and are not guaranteed. You decide how to invest your money from among the investment options available through the Florida College Investment Plan. The investment options have different levels of risk. You may select investment option(s) with a level of risk that is comfortable for you.</p>
<p>You don't have to worry about the stock market. The Florida Prepaid College Plan makes the investment decisions and assumes the investment risk.</p>	<p>INVESTMENT OPTIONS</p>	<p>You may choose any combination of five different investment options.</p>
<p>You may get a refund for the amount you paid for the plan at any time, for any reason.</p>	<p>REFUNDS / WITHDRAWALS</p>	<p>You may withdraw your contributions and earnings at any time, for any reason. Certain tax consequences may apply. For more information, refer to the <i>Florida College Investment Plan Disclosure Statement</i>.</p>
<p>There is a one-time, nonrefundable \$50 application fee. The application fee is discounted for current customers who already have a Florida College Investment Plan for the same beneficiary or if you are opening a Florida Prepaid College Plan and a Florida College Investment Plan for the same beneficiary at the same time. There are no management fees, commissions or sales charges. There is a cancellation fee of up to \$50 if you cancel within two years.</p>	<p>FEEES</p>	<p>There is a one-time, nonrefundable \$50 application fee. The application fee is discounted for current customers who already have a Florida Prepaid College Plan for the same beneficiary or if you are opening a Florida College Investment Plan and a Florida Prepaid College Plan for the same beneficiary at the same time. There is a low annual administration fee of just 3/4 of 1 percent (75 basis points) of your account balance. There are no commissions or sales charges. There is a \$50 cancellation fee.</p>
<p>Rollovers are not allowed.</p>	<p>ROLLOVERS</p>	<p>You may rollover another 529 college savings plan, a qualified U.S. Savings Bond, a Coverdell Education Savings Account or transfer an UTMA/UGMA to the Florida College Investment Plan without penalty.</p>

BE READY FOR COLLEGE BEFORE YOUR CHILD IS

Enrolling is easy! All of the information you need is included in this Enrollment Kit. If you're interested in opening an account:

- Read the *Florida Prepaid College Plan Prices & Master Covenant*.
- For the Florida College Investment Plan, read the *Florida College Investment Plan Disclosure Statement and Participation Agreement (Addendum 2)*.
- Complete the New Account Application and return it in the enclosed envelope.
- Remember to attach a check or money order for your application fee and, if applicable, your initial contribution to the Florida College Investment Plan.

We will send you a confirmation package for your new account in approximately four weeks.

A college education is one of the most important investments you will ever make. It's an investment in your child and a gift that lasts a lifetime.

FLORIDA PREPAID COLLEGE PLAN

Annual enrollment for the Florida Prepaid College Plan is open from October 15, 2007 to January 31, 2008. To guarantee use of this year's plan prices, you must sign up during the enrollment period. You may apply for the Florida Prepaid College Plan after January 31, 2008, but you will be subject to the prices effective October 2008.

FLORIDA COLLEGE INVESTMENT PLAN

You may open a Florida College Investment Plan at any time.

You don't have to choose between the Florida Prepaid College Plan and the Florida College Investment Plan. You may enroll in either plan or both plans. You may use the plans separately or together.

To apply online, visit www.florida529plans.com



The Earlier, The Better.

www.florida529plans.com

1-800-552-GRAD (4723)

TTY for the hearing impaired is 1-877-431-3691

P.O. Box 6567, Tallahassee, FL 32314-6567

The Florida Prepaid College Plan and the Florida College Investment Plan are different. The Florida Prepaid College Plan is a 529 prepaid plan and is guaranteed by the State of Florida. The Florida College Investment Plan is a 529 college savings plan and is not guaranteed. Principal and investment returns will fluctuate, you could lose all or a portion of your money invested in the Florida College Investment Plan, and you may not have enough money in your account to cover the qualified higher education expenses of the beneficiary (student). Investments in the Florida College Investment Plan are not deposits or obligations of, or insured or guaranteed by, the State of Florida, the U.S. government, the Florida Prepaid College Board, the FDIC or any other governmental agency or financial institution.

Be sure to read the Florida Prepaid College Plan Prices & Master Covenant and the Florida College Investment Plan Disclosure Statement, including the Participation Agreement (Addendum 2), enclosed in this Enrollment Kit before opening an account.