



**SUPPLEMENT DATED FEBRUARY 13, 2009 TO  
THE NEXTGEN COLLEGE INVESTING PLAN®  
CLIENT DIRECT SERIES PROGRAM DESCRIPTION  
AND PARTICIPATION AGREEMENT**

**DATED OCTOBER 17, 2008 AND SUPPLEMENTED AS OF JANUARY 2, 2009**

The information in this Supplement amends and, to the extent it is different, supersedes information contained in the NextGen College Investing Plan Client Direct Series Program Description ("Program Description") dated October 17, 2008 and supplemented as of January 2, 2009. Before you invest, please read this Supplement and the Program Description. Please keep them for future reference.

**EFFECTIVE JANUARY 1, 2009, THE PROGRAM DESCRIPTION IS REVISED AS FOLLOWS:**

**Investment Change Frequency**

Pursuant to recent Internal Revenue Service ("IRS") guidance, a Participant may change existing investment allocations twice in calendar year 2009, and upon a change of the Designated Beneficiary.

Page 22, "**Investment Changes**," replace all references to "once per calendar year" with "twice during calendar year 2009" and add the following to the end of the first paragraph:

"The Internal Revenue Service ("IRS") Notice allowing investment changes twice per calendar year or upon a change of the Designated Beneficiary is in effect for calendar year 2009 only. Prior IRS guidance allowed investment changes only once per calendar year or upon a change of the Designated Beneficiary."

Page 22, "**Investment Changes - EXAMPLE**," replace the current example with the following:

"A Participant has two Accounts for the same Designated Beneficiary and submitted an investment change instruction request for both Accounts on the same day. The Participant may choose to make another investment change during 2009 for both Accounts submitted on the same day, or for only one Account. After the second investment change, the Participant may not make additional investment changes to existing allocations for the remainder of calendar year 2009."

Page 26, "**Investment Options**," replace reference to "once per calendar year" with "twice during calendar year 2009."

**Maximum Contribution Limit**

Pages 12 and 19, "**Maximum Contribution Limit**," replace "\$320,000" with "\$340,000."

**Federal Gift, Estate and Generation-Skipping Transfer Taxes**

Page 13, "**Federal Tax Treatment**," replace "\$60,000" with "\$65,000," and replace "\$120,000" with "\$130,000."

Pages 33 and 34, "**Federal, Gift, Estate and Generation-Skipping Transfer Taxes**," replace "\$12,000" with "\$13,000," replace "\$60,000" with "\$65,000," and replace "\$120,000" with "\$130,000."

Page 35, "**Tax Reports and Filings**," replace "\$12,000" with "\$13,000," replace "\$60,000" with "\$65,000," and replace "\$120,000" with "\$130,000."

**EFFECTIVE FEBRUARY 11, 2009, THE PROGRAM DESCRIPTION IS REVISED AS FOLLOWS:**

OppenheimerFunds Portfolios are no longer offered as investment options to investors opening new accounts in NextGen.



**Merrill Lynch**

Program Manager

L-02-09

Merrill Lynch, Pierce, Fenner & Smith Incorporated.  
Member, Securities Investor Protection Corporation (SIPC).



Program Administrator

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