



SUPPLEMENT TO THE OFFERING STATEMENT DATED FEBRUARY 17, 2009

Effective January 8, 2010

SUMMARY

Effective immediately, the Putnam Stable Value Option is no longer open to additional contributions, and, effective on or about the end of January, 2010, the Putnam Stable Value Option will cease to be an Investment Option under the Program (the "Putnam Stable Value Termination"). On a date that is on or about the Putnam Stable Value Termination (the "Transfer Date"), Account assets invested in the Putnam Stable Value Option will be automatically transferred to the Vanguard Prime Money Market Option.

The Wrapper Agreement currently in effect for the Putnam Stable Value Option, as described further on page 28 of the Offering Statement, will be terminated by the Ohio Tuition Trust Authority (OTTA) in connection with the Putnam Stable Value Termination. Based on market valuations as of the date of December, 2009, there may be a gain in connection with the Putnam Stable Value Termination, and any such gain that may be realized, is expected to be allocated by OTTA on or about the Transfer Date to Accounts invested in the Putnam Stable Value Option. Market valuations in effect at the time of the Putnam Stable Value Termination will determine whether there is a gain.

POTENTIAL IMPACT ON ACCOUNT ACTIVITY

An Account Owner may make withdrawals or transfers from an Account invested in the Putnam Stable Value Option prior to the Transfer Date, but any such withdrawals or transfers may result in the Account Owner not receiving an allocation of all or a portion of any gain (or, if applicable, loss) realized by the Putnam Stable Value Option as a result of the Putnam Stable Value Termination. You may wish to consult a financial professional in connection with any withdrawal or transfer from the Putnam Stable Value Option prior to the Transfer Date.

POTENTIAL IMPACT ON ANNUAL REALLOCATION

As disclosed more fully in the Offering Statement, you may only direct a change in how your existing Account assets are allocated among the available Investment Options for all Accounts for the same Beneficiary twice during calendar year 2009 and, under the law in effect at the time of preparation of this Supplement, once during calendar year 2010 – or whenever you change your Beneficiary. Because this transfer of Account assets from the Putnam Stable Value Option to the Vanguard Prime Money Market Option is not a change directed by you, it will not count as a reallocation. Reallocations are described more fully in the *Reallocation Among Investment Options for Amounts in an Account* section on pages 12-13 in the Offering Statement.

You may choose to reallocate the assets in your Account invested under the Stable Value Option to one or more Investment Options other than the Vanguard Prime Money Market Option before or after the Transfer Date. Any such reallocation, because it is directed by you, would be counted against the number of permitted reallocations to your Account for calendar year 2010. You may wish to consult a financial professional in connection with any withdrawal or transfer from the Putnam Stable Value Option prior to the Transfer Date.

POTENTIAL IMPACT ON RECURRING AUTOMATIC CONTRIBUTIONS

Beginning on or about January 13, 2010, any contributions designated for the Putnam Stable Value Option through regularly scheduled electronic fund transfers (EFT) from a bank account or by payroll deduction through an employer will automatically be made to the Vanguard Prime Money Market Option, unless you direct future contributions to a different Investment Option.

Except as specifically provided otherwise in this Supplement, any and all references in the Offering Statement to the Putnam Stable Value Option are hereby deleted.