



**FRANKLIN
TEMPLETON**

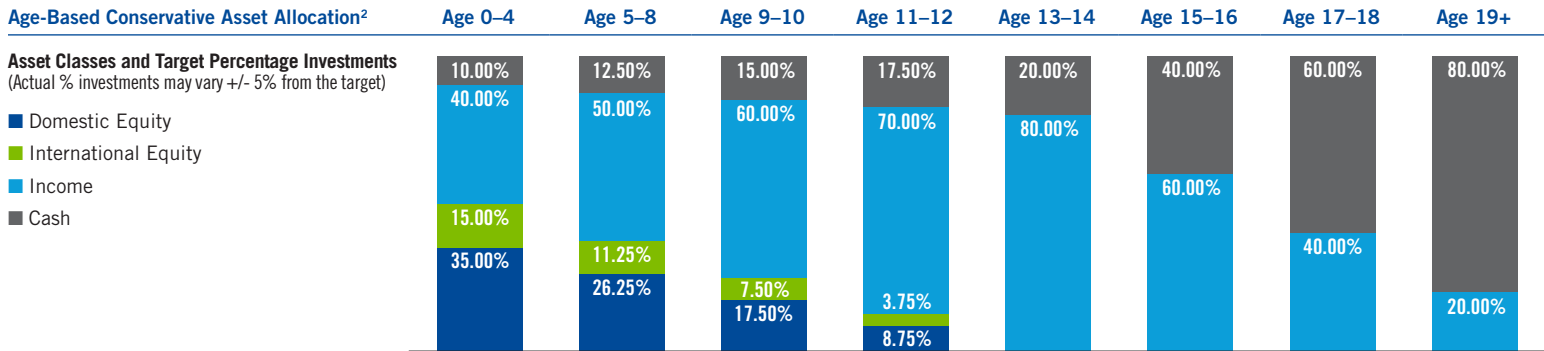
FRANKLIN TEMPLETON 529 COLLEGE SAVINGS PLAN

Offered Nationwide by the New Jersey
Higher Education Student Assistance Authority¹

Overview & Pricing Structure

As of June 30, 2020

The Age-Based Asset Allocations have been designed for amounts intended to be applied to qualified higher education expenses other than Qualified Elementary or Secondary Education Expenses. Account Owners who intend to apply amounts in an Account to Qualified Elementary or Secondary Education Expenses of the Beneficiary should consider other Investment Options.



Underlying Funds ³ as of 06/30/20	Allocation %							
Domestic Equity								
Franklin Growth Fund	12.00%	10.00%	7.00%	6.25%	0.00%	0.00%	0.00%	0.00%
Franklin Growth Opportunities Fund	5.00%	3.00%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Franklin Rising Dividends Fund	7.75%	5.50%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Franklin LibertyQ U.S. Equity ETF	9.75%	8.00%	7.00%	6.25%	0.00%	0.00%	0.00%	0.00%
International Equity								
Templeton Foreign Fund	3.00%	2.00%	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%
Franklin Intl Growth Fd	3.50%	2.25%	1.75%	0.00%	0.00%	0.00%	0.00%	0.00%
Franklin FTSE Europe ETF	3.00%	2.50%	2.50%	0.00%	0.00%	0.00%	0.00%	0.00%
Franklin FTSE Japan ETF	1.50%	1.25%	1.25%	0.00%	0.00%	0.00%	0.00%	0.00%
iShares Core MSCI Emerging Markets ETF	4.50%	3.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income								
Franklin Liberty US Core Bond ETF	16.00%	20.00%	24.00%	28.00%	30.00%	24.00%	16.00%	8.00%
Franklin Liberty U.S. Treasury Bond ETF	5.50%	7.50%	8.50%	9.50%	12.00%	8.50%	5.50%	3.00%
Franklin Liberty Investment Grd Corp ETF	7.00%	8.50%	10.50%	13.00%	15.00%	10.50%	7.00%	3.00%
Franklin US Government Secs Fund	5.00%	6.00%	7.50%	8.50%	10.00%	7.50%	5.00%	2.50%
Schwab Short-Term US Treasury ETF TM	3.00%	4.00%	5.00%	6.00%	7.00%	5.00%	3.00%	2.00%
Templeton Global Bond Fund	1.75%	2.00%	2.25%	2.50%	3.00%	2.25%	1.75%	0.75%
Franklin Liberty Intl Aggt Bd ETF	1.75%	2.00%	2.25%	2.50%	3.00%	2.25%	1.75%	0.75%
Cash								
Money Market Portfolio	10.00%	12.50%	15.00%	17.50%	20.00%	40.00%	60.00%	80.00%

CUSIP Number								
Advisor Shares	645 770 744	645 76A 305	645 770 736	645 76A 701	645 770 728	645 76A 867	645 770 710	645 76A 826
A Shares	645 768 698	645 76A 107	645 768 656	645 76A 503	645 768 615	645 76A 883	645 768 565	645 76A 842
C Shares	645 768 672	645 76A 206	645 768 631	645 76A 602	645 768 581	645 76A 875	645 768 540	645 76A 834

Total Annual Expenses, Including Estimated Indirect Expenses of Any Underlying Funds ^{5,6}								
Advisor Shares	0.80%	0.77%	0.75%	0.73%	0.74%	0.69%	0.66%	0.63%
A Shares	1.05%	1.02%	1.00%	0.98%	0.99%	0.94%	0.91%	0.88%
C Shares	1.80%	1.77%	1.75%	1.73%	1.74%	1.69%	1.66%	1.63%

1. Offered and administered by the New Jersey Higher Education Student Assistance Authority (HESAA); managed and distributed by Franklin Templeton Distributors, Inc., an affiliate of Franklin Resources, Inc., which operates as Franklin Templeton. No federal or state guarantee. Principal value may be lost, and investing in the Plan does not guarantee admission to any particular primary or secondary school or to college or sufficient funds for primary or secondary school or for college. Please refer to the *Investor Handbook* for more complete information.

2. The Plan is managed by Franklin Mutual Advisers, LLC, an affiliate of Franklin Templeton Distributors, Inc. Plan portfolios generally invest in mutual funds managed by affiliates of Franklin Mutual Advisers, LLC. An investment in Franklin Templeton 529 College Savings Plan is an investment in a municipal security that may invest in one or more underlying mutual funds. It is not an investment in shares of the underlying mutual fund(s).

3. Percentage may not equal 100% due to rounding. Underlying funds and/or allocations are subject to change, which would alter weighted average expenses of the underlying fund.

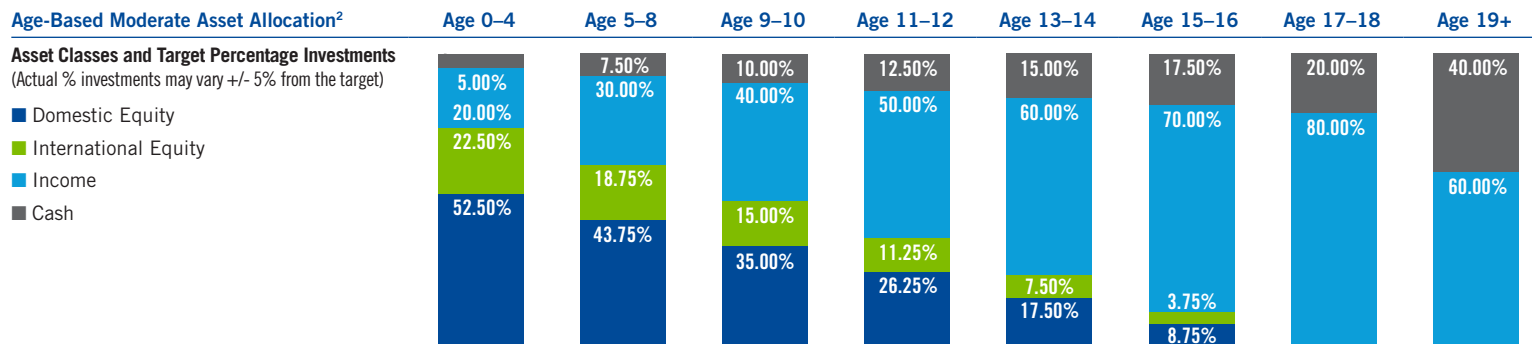
4. Effective March 1, 2019, Franklin International Small Cap Growth Fund was renamed Franklin International Small Cap Fund.

Not FDIC Insured | May Lose Value | No Bank Guarantee

Financial Professional Use Only / Not for Distribution to the Public

Franklin Templeton 529 College Savings Plan

Age-Based Moderate Asset Allocation²



Underlying Funds³ as of 06/30/20

Allocation %

Domestic Equity

Franklin Growth Fund	17.00%	15.00%	12.00%	10.00%	7.00%	6.25%	0.00%	0.00%
Franklin Growth Opportunities Fund	8.00%	6.25%	5.00%	3.00%	2.00%	0.00%	0.00%	0.00%
Franklin Rising Dividends Fund	11.50%	9.75%	7.75%	5.50%	2.00%	0.00%	0.00%	0.00%
Franklin LibertyQ U.S. Equity ETF	13.50%	11.50%	9.75%	8.00%	7.00%	6.25%	0.00%	0.00%

International Equity

Templeton Foreign Fund	5.00%	3.75%	3.00%	2.00%	1.50%	0.00%	0.00%	0.00%
Franklin Intl Growth Fd	6.00%	4.75%	3.50%	2.25%	1.75%	0.00%	0.00%	0.00%
Franklin FTSE Europe ETF	4.50%	3.75%	3.00%	2.50%	2.50%	0.00%	0.00%	0.00%
Franklin FTSE Japan ETF	2.50%	1.75%	1.50%	1.25%	1.25%	0.00%	0.00%	0.00%
iShares Core MSCI Emerging Markets ETF	7.00%	6.00%	4.50%	3.00%	0.00%	0.00%	0.00%	0.00%

Income

Franklin Liberty US Core Bond ETF	8.00%	11.50%	16.00%	20.00%	24.00%	28.00%	30.00%	24.00%
Franklin Liberty U.S. Treasury Bond ETF	3.00%	4.50%	5.50%	7.50%	8.50%	9.50%	12.00%	8.50%
Franklin Liberty Investment Grd Corp ETF	3.00%	5.50%	7.00%	8.50%	10.50%	13.00%	15.00%	10.50%
Franklin US Government Secs Fund	2.50%	3.50%	5.00%	6.00%	7.50%	8.50%	10.00%	7.50%
Schwab Short-Term US Treasury ETF TM	2.00%	2.50%	3.00%	4.00%	5.00%	6.00%	7.00%	5.00%
Templeton Global Bond Fund	0.75%	1.25%	1.75%	2.00%	2.25%	2.50%	3.00%	2.25%
Franklin Liberty Intl Aggt Bd ETF	0.75%	1.25%	1.75%	2.00%	2.25%	2.50%	3.00%	2.25%

Cash

Money Market Portfolio	5.00%	7.50%	10.00%	12.50%	15.00%	17.50%	20.00%	40.00%
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CUSIP Number

Advisor Shares	645 770 785	645 76A 776	645 770 777	645 79A 302	645 770 769	645 79A 708	645 770 751	645 79A 864
A Shares	645 768 870	645 76A 792	645 768 839	645 79A 104	645 768 789	645 79A 500	645 768 748	645 79A 880
C Shares	645 768 854	645 76A 784	645 768 813	645 79A 203	645 768 763	645 79A 609	645 768 722	645 79A 872

Total Annual Expenses, Including Estimated Indirect Expenses of Any Underlying Funds^{5,6}

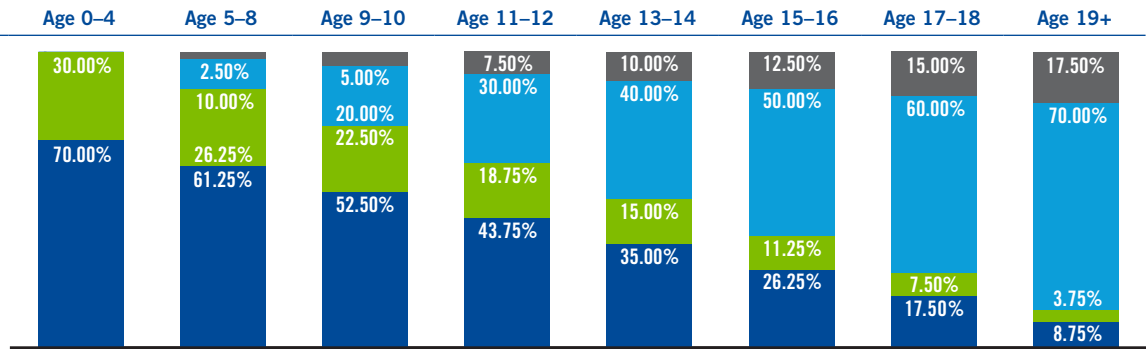
Advisor Shares	0.84%	0.82%	0.80%	0.77%	0.75%	0.73%	0.74%	0.69%
A Shares	1.09%	1.07%	1.05%	1.02%	1.00%	0.98%	0.99%	0.94%
C Shares	1.84%	1.82%	1.80%	1.77%	1.75%	1.73%	1.74%	1.69%

5. Includes: (1) current program management fee of 25 basis points; (2) current ongoing sales fees of 25 basis points for Class A and 100 basis points for Class C; and (3) the weighted average of underlying fund historical expenses. Not past or current expense information for any Plan portfolio. Class A expenses do not include front-end load; Class C expenses do not include contingent deferred sales charge of 1-4%. Plan fees are subject to change; current underlying fund expenses may differ from those used to calculate expenses and will vary in the future. Underlying fund historical expense information is: (1) for Advisor or Class Z shares (or, for S&P 500 Index Fund, Select Class shares); (2) weighted to reflect the current proportion of investment. The expenses of the underlying funds of the Franklin U.S. Government Money 529 Portfolio are being waived or reimbursed from an estimated 0.35% to 0.34%; such waivers and reimbursements may be reduced or ended at any time, which would increase future expenses. The Program Management Fee has been reduced from 0.25% to 0.00% for the Franklin U.S. Government Money 529 Portfolio since its inception date of October 8, 2014; the Program Management Fee may be increased at any time, which would increase future expenses.

6. Effective July 10, 2017, Trust Portfolios began offering Advisor Class shares. For periods prior to the Advisor Class inception date, a restated figure is used based on each Trust Portfolio's Class A performance, excluding the effect of Class A's maximum initial sales charge but reflecting the effect of the Class A sales fees; and for periods after the Trust Portfolio's Advisor Class inception date, actual Advisor Class performance is used, reflecting all charges and fees applicable to that class.

Age-Based Growth Asset Allocation²
Asset Classes and Target Percentage Investments
 (Actual % investments may vary +/- 5% from the target)

- Domestic Equity
- International Equity
- Income
- Cash


Underlying Funds³ as of 06/30/20
Allocation %
Domestic Equity

Franklin Growth Fund	21.00%	19.50%	17.00%	15.00%	12.00%	10.00%	7.00%	6.25%
Franklin Growth Opportunities Fund	11.50%	9.50%	8.00%	6.25%	5.00%	3.00%	2.00%	0.00%
Franklin Rising Dividends Fund	15.50%	13.50%	11.50%	9.75%	7.75%	5.50%	2.00%	0.00%
Franklin LibertyQ U.S. Equity ETF	17.00%	15.50%	13.50%	11.50%	9.75%	8.00%	7.00%	6.25%

International Equity

Templeton Foreign Fund	8.00%	6.00%	5.00%	3.75%	3.00%	2.00%	1.50%	0.00%
Franklin Intl Growth Fd	9.00%	7.50%	6.00%	4.75%	3.50%	2.25%	1.75%	0.00%
Franklin FTSE Europe ETF	6.00%	5.50%	4.50%	3.75%	3.00%	2.50%	2.50%	0.00%
Franklin FTSE Japan ETF	3.00%	2.50%	2.50%	1.75%	1.50%	1.25%	1.25%	0.00%
iShares Core MSCI Emerging Markets ETF	9.00%	8.00%	7.00%	6.00%	4.50%	3.00%	0.00%	0.00%

Income

Franklin Liberty US Core Bond ETF	0.00%	4.00%	7.50%	11.50%	16.00%	20.00%	24.00%	28.00%
Franklin Liberty U.S. Treasury Bond ETF	0.00%	1.50%	3.00%	4.50%	5.50%	7.50%	8.50%	9.50%
Franklin Liberty Investment Grd Corp ETF	0.00%	2.00%	3.75%	5.50%	7.00%	8.50%	10.50%	13.00%
Franklin US Government Secs Fund	0.00%	1.50%	2.25%	3.50%	5.00%	6.00%	7.50%	8.50%
Schwab Short-Term US Treasury ETF TM	0.00%	1.00%	2.00%	2.50%	3.00%	4.00%	5.00%	6.00%
Templeton Global Bond Fund	0.00%	0.00%	0.75%	1.25%	1.75%	2.00%	2.25%	2.50%
Franklin Liberty Intl Aggt Bd ETF	0.00%	0.00%	0.75%	1.25%	1.75%	2.00%	2.25%	2.50%

Cash

Money Market Portfolio	0.00%	2.50%	5.00%	7.50%	10.00%	12.50%	15.00%	17.50%
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CUSIP Number

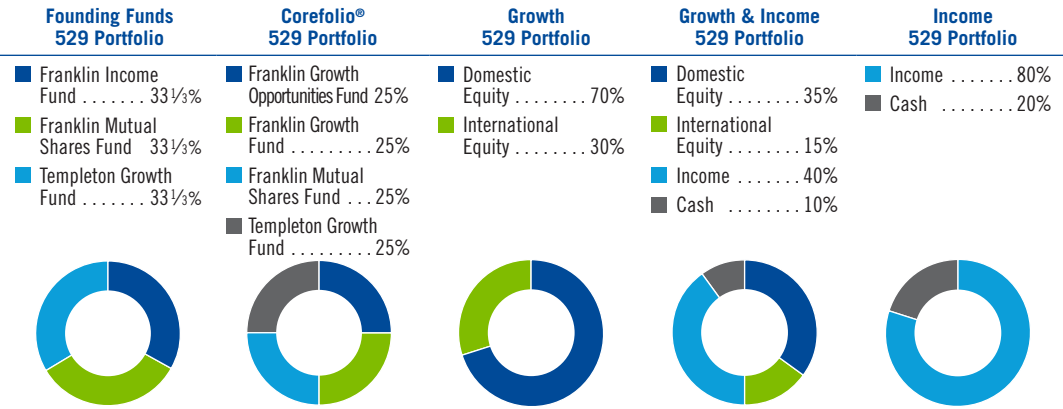
Advisor Shares	645 770 835	645 79A 823	645 770 827	645 79A 773	645 770 819	645 79A 732	645 770 793	645 79A 682
A Shares	645 769 696	645 79A 849	645 769 654	645 79A 799	645 769 613	645 79A 757	645 769 563	645 79A 716
C Shares	645 769 670	645 79A 831	645 769 639	645 79A 781	645 769 589	645 79A 740	645 769 548	645 79A 690

Total Annual Expenses, Including Estimated Indirect Expenses of Any Underlying Funds^{5,6}

Advisor Shares	0.89%	0.88%	0.84%	0.82%	0.80%	0.77%	0.75%	0.73%
A Shares	1.14%	1.13%	1.09%	1.07%	1.05%	1.02%	1.00%	0.98%
C Shares	1.89%	1.88%	1.84%	1.82%	1.80%	1.77%	1.75%	1.73%

Objective-Based Asset Allocation²

Asset Classes and Target Percentage Investments
(Actual % investments may vary +/- 5% from the target)



Underlying Funds ³ as of 06/30/20	Allocation %				
Franklin Mutual Shares Fund	33.33%	25.00%	0.00%	0.00%	0.00%
Templeton Growth Fund	33.33%	25.00%	0.00%	0.00%	0.00%
Franklin Income Fund	33.33%	0.00%	0.00%	0.00%	0.00%
Franklin Growth Opportunities Fund	0.00%	25.00%	0.00%	0.00%	0.00%
Franklin Growth Fund	0.00%	25.00%	0.00%	0.00%	0.00%
Money Market Portfolio	0.01%	0.00%	0.00%	0.00%	0.00%
Domestic Equity					
Franklin Growth Fund	0.00%	0.00%	21.00%	12.00%	0.00%
Franklin Growth Opportunities Fund	0.00%	0.00%	11.50%	5.00%	0.00%
Franklin Rising Dividends Fund	0.00%	0.00%	15.50%	7.75%	0.00%
Franklin LibertyQ U.S. Equity ETF	0.00%	0.00%	17.00%	9.75%	0.00%
International Equity					
Templeton Foreign Fund	0.00%	0.00%	8.00%	3.00%	0.00%
Franklin Intl Growth Fd	0.00%	0.00%	9.00%	3.50%	0.00%
Franklin FTSE Europe ETF	0.00%	0.00%	6.00%	3.00%	0.00%
Franklin FTSE Japan ETF	0.00%	0.00%	3.00%	1.50%	0.00%
iShares Core MSCI Emerging Markets ETF	0.00%	0.00%	9.00%	4.50%	0.00%
Income					
Franklin Liberty US Core Bond ETF	0.00%	0.00%	0.00%	16.00%	30.00%
Franklin Liberty U.S. Treasury Bond ETF	0.00%	0.00%	0.00%	5.50%	12.00%
Franklin Liberty Investment Grd Corp ETF	0.00%	0.00%	0.00%	7.00%	15.00%
Franklin US Government Secs Fund	0.00%	0.00%	0.00%	5.00%	10.00%
Schwab Short-Term US Treasury ETF™	0.00%	0.00%	0.00%	3.00%	7.00%
Templeton Global Bond Fund	0.00%	0.00%	0.00%	1.75%	3.00%
Franklin Liberty Intl Aggt Bd ETF	0.00%	0.00%	0.00%	1.75%	3.00%
Cash					
Money Market Portfolio	0.00%	0.00%	0.00%	10.00%	20.00%
CUSIP Number					
Advisor Shares	645 770 884	645 770 876	645 770 868	645 770 850	645 770 843
A Shares	645 769 159	645 769 209	645 769 605	645 769 878	645 769 837
C Shares	645 769 134	645 769 407	645 769 803	645 769 852	645 769 811
Total Annual Expenses, Including Estimated Indirect Expenses of Any Underlying Funds^{5,6}					
Advisor Shares	0.94%	0.96%	0.89%	0.80%	0.74%
A Shares	1.19%	1.21%	1.14%	1.05%	0.99%
C Shares	1.94%	1.96%	1.89%	1.80%	1.74%

INDIVIDUAL PORTFOLIOS²

Investment Options	Underlying Funds as of 06/30/20	Total Annual Expenses, Including Estimated Indirect Expenses of Any Underlying Funds ^{5,6}		CUSIP numbers	
		Advisor Shares			
Global	Franklin Mutual Global Discovery 529 Portfolio	Franklin Mutual Global Discovery Fund	Advisor Shares	1.24%	645 770 694
			A Shares	1.49%	645 770 504
			C Shares	2.24%	645 770 603
	Templeton Growth 529 Portfolio	Templeton Growth Fund	Advisor Shares	1.06%	645 770 686
			A Shares	1.31%	645 769 324
			C Shares	2.06%	645 769 290
Growth	Franklin Growth 529 Portfolio	Franklin Growth Fund	Advisor Shares	0.82%	645 770 678
			A Shares	1.07%	645 769 480
			C Shares	1.82%	645 769 464
	Franklin Small-Mid Cap Growth 529 Portfolio	Franklin Small-Mid Cap Growth Fund	Advisor Shares	0.87%	645 770 660
			A Shares	1.12%	645 769 423
			C Shares	1.87%	645 769 399
Value	Franklin Mutual Shares 529 Portfolio	Franklin Mutual Shares Fund	Advisor Shares	1.03%	645 770 652
			A Shares	1.28%	645 769 381
			C Shares	2.03%	645 769 365
	International Income	Templeton Global Bond 529 Portfolio	Templeton Global Bond Fund	Advisor Shares	0.87%
			A Shares	1.12%	645 770 702
			C Shares	1.87%	645 770 801
Income	Franklin Income 529 Portfolio	Franklin Income Fund	Advisor Shares	0.72%	645 770 637
			A Shares	0.97%	645 769 225
			C Shares	1.72%	645 769 191
	Franklin Money U.S. Government 529 Portfolio ⁷	IFT Money Market Fund	Advisor Shares	0.35%	645 770 504
			A Shares	0.35%	645 770 108
			C Shares	0.35%	645 770 306
Index Style	S&P 500 Index 529 Portfolio	S&P 500 Index Fund	Advisor Shares	0.29%	645 770 611
			A Shares	0.54%	645 769 787
			C Shares	1.29%	645 769 761

You could lose money by investing in the Franklin Money U.S. Government 529 Portfolio. Because the share price of the portfolio will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. An investment in the portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The portfolio's sponsor has no legal obligation to provide financial support to the portfolio, and you should not expect that the sponsor will provide financial support to the portfolio at any time.

7. For the Franklin Money U.S. Government 529 Portfolio, the annual sales and program management fees are currently being waived. In addition, the underlying fund expenses are being waived from an estimated 0.35% down to 0.34% for A and C share classes.

PRODUCT INFORMATION

Features

Available Share Classes	Advisor, A or C	Investment Options	3 Age-Based Asset Allocations, 5 Objective-Based Asset Allocations, 9 Individual Portfolios
Minimum Initial Investment	\$250	Annual Account Fee	No Annual Account Fee
Minimum Initial Investment with Automatic Investment Plan	\$25	Program Management Fee	25 basis points (0.25%)
Maximum Contribution Limit	\$305,000 ⁸	State Residency Requirement	None

PRICING

Advisor Shares (All Investment Choices, except for the Franklin Money U.S. Government 529 Portfolio)

Breakpoints	Initial Sales Charge	Commission	CDSC	CDSC Schedule	Annual Sales Fee	Trail
None	0.00%	0.00%	None	None	0.00%	0.00%

A Shares (Franklin Income Allocation 529 Portfolio, Franklin Income 529 Portfolio and Templeton Global Bond 529 Portfolio, Age 9 – 10 Years, Age 11 – 12 Years, Age 13 – 14 Years, and Age 15 – 16 Years of the Franklin Age-Based Conservative Allocation Portfolios; Age 13 – 14 Years, Age 15 – 16 Years, Age 17 – 18 Years, and Age 19+ Years of the Franklin Age-Based Moderate Allocation Portfolios, and Age 17 – 18 Years and Age 19+ Years of the Franklin Age-Based Growth Allocation Portfolios)

Breakpoints	Initial Sales Charge	Commission	CDSC	CDSC Schedule	Annual Sales Fee	Trail, Begins Immediately
Under \$100,000	3.75%	3.50%	None	None	0.25%	0.25%
\$100,000 but under \$250,000	3.25%	3.00%	None	None	0.25%	0.25%
\$250,000 but under \$500,000⁸	2.25%	2.25%	None	None	0.25%	0.25%
\$500,000 but under \$1 million⁸	0.00%	up to 1.00%	up to 0.75%	18 months	0.25%	0.25%
\$1 million and above⁸	0.00%	up to 1.00%	up to 0.75%	18 months	0.25%	0.25%

A Shares (Age 17 – 18 Years and 19+ Years of the Franklin Age-Based Conservative Allocation Portfolio)

Breakpoints	Initial Sales Charge	Commission	CDSC	CDSC Schedule	Annual Sales Fee	Trail, Begins Immediately
Under \$100,000	2.25%	2.00%	None	None	0.25%	0.25%
\$100,000 but under \$250,000	1.75%	1.75%	None	None	0.25%	0.25%
\$250,000 but under \$500,000⁸	1.25%	1.25%	None	None	0.25%	0.25%
\$500,000 but under \$1 million⁸	0.00%	up to 1.00%	up to 0.75%	18 months	0.25%	0.25%
\$1 million and above⁸	0.00%	up to 1.00%	up to 0.75%	18 months	0.25%	0.25%

A Shares (All other portfolios, except for the Franklin Money U.S. Government 529 Portfolio and those listed above)

Under \$50,000	5.50%	5.00%	None	None	0.25%	0.25%
\$50,000 but under \$100,000	4.50%	4.00%	None	None	0.25%	0.25%
\$100,000 but under \$250,000	3.50%	3.00%	None	None	0.25%	0.25%
\$250,000 but under \$500,000⁸	2.50%	2.25%	None	None	0.25%	0.25%
\$500,000 but under \$1 million⁸	2.00%	1.75%	None	None	0.25%	0.25%
\$1 million and above⁹	0.00%	up to 1.00% ⁹	1.00%	18 months	0.25%	0.25% ⁹

C Shares (All investment choices, except Franklin Money U.S. Government 529 Portfolio)

Breakpoints	Initial Sales Charge	Commission	CDSC	CDSC Schedule	Annual Sales Fee	Trail, Begins 13th Month
None	0.00%	1.00%	1.00%	12 months	1.00%	1.00%

8. Amounts in excess of Maximum Contribution Limit applicable only in connection with exercise of Cumulative Quantity Discount (also known as Rights of Accumulation).

9. For purchases above \$1,000,000, additional breakpoints may apply, and the trail begins in the 13th month. For a full schedule, please call (800) 223-2141.

Investors should read the Investor Handbook carefully before investing and consider whether their, or their beneficiary's, home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investment in its qualified tuition program.

Advisor Class shares are only offered to certain eligible investors as stated in the *Investor Handbook*. They are offered without sales charges or annual sales fees. Plan portfolios offer multiple share classes, which are subject to different fees and expenses that will affect their performance. Please see the *Investor Handbook* for details.

For more information, please contact Franklin Templeton Sales and Marketing Services at (800) DIAL BEN/342-5236 or visit us at franklintempleton.com.



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