The following is an outline of key changes and improvements made to CSPN's Disclosure Principles:

**GENERAL**

1. DP6 has been reorganized to make the principles easier to understand.
2. DP6 has been rewritten in plain English.

**SECTION BY SECTION KEY CHANGES**

1. *Introduction:* added language to state that while DP6 is not applicable, pre-paid plans and ABLE plans may find the guidance contained in DP6 useful.
2. *Offering Materials:* added statement that Offering Materials may include supplements.
3. *Updating the Offering Materials:* added language that State Issuers should consider whether multiple supplements should be consolidated and or the Offering Materials be updated as a whole; added language regarding timing of updates in response to DP6.
4. *Specific Items to Include in the Offering Materials:*
   a. rewrote "Specific Disclosure Matters" into easier to follow sections;
   b. restated "locator table" concept into a "Summary" that may take several different forms, including the current "locator table" format;
   c. reorganized and consolidated items included in the summary; reorganized and rewrote disclaimers, now called "Notices";
   d. Added a section entitled "Eligibility, Opening, Contributing to Maintaining and Withdrawing from an account";
   e. Reorganized and renamed risk factors (formerly 3.I);
   f. Updated language regarding fees and costs (formerly 3.F);
   g. Updated language regarding investment options (formerly 3.H);
   h. Updated language regarding investment option performance, including benchmarking (formerly 3.G); and
   i. Updated language regarding federal tax and state tax and other laws (formerly 3.D and 3.E)