

FOR IMMEDIATE RELEASE

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Ella Norton of Sanford is the 20,000th Alfond Baby!

Milestone baby joins her brother and 19,998 others who have a head start toward secondary education

Augusta, ME – On April 13, 2013, Ella Mae Norton entered the world at York Hospital. On June 20, at less than three months old, Ella received a head start towards investing for a college education when she became the 20,000th Maine baby to receive the \$500 Harold Alfond[®] College Challenge Grant.

As with all of Maine's resident babies under one year of age, Ella was eligible for a \$500 grant from the Alfond Scholarship Foundation to start a NextGen College Investing Plan[®] (NextGen[®]) account.

Ella's parents of Sanford, Nora Drane and Terry Norton, are familiar with the Alfond Grant- their son Nathan at 2 ½ is also an "Alfond Baby". The parents like to encourage relatives to contribute to the account. "We wanted to do this because it is a good start for their education. We value our education and I want them to have the same opportunity", said mom Nora. Nora is a Social Worker with the VA in Massachusetts. Husband Terry, who shares a birthday with his new daughter, is currently pursuing additional education to become a Medical Assistant.

Beloved late Maine philanthropist Harold Alfond, former owner of Dexter Shoe Company, established the program before he passed away in November 2007 to ensure access to higher education for all Maine's children. There is no income limit or need for families to contribute their own money to receive the grant. A NextGen account must be opened for the baby by the baby's first birthday to receive the Alfond Grant.

Greg Powell, Chairman of the Harold Alfond Foundation, commented on the milestone. "We are delighted that Harold Alfond's \$500 college grant has now been received by 20,000 Maine children. Each of those 20,000 children is off to a great start. We are also deeply grateful to all of our partners who have worked so hard to spread the word and enroll so many Maine babies. While 20,000 is a big number, we want it bigger---much bigger. Together with our partners, the Harold Alfond

Foundation is dedicated to ensuring that every Maine child has aspirations for and access to higher education. The more parents start saving for their children’s education, the brighter the future for Maine.”

Mr. Alfond’s legacy gift to Maine is extraordinary, the only one of its kind in the nation. The Harold Alfond College Challenge is sponsored by the Alfond Scholarship Foundation and administered by the Finance Authority of Maine (FAME). FAME staff is available and happy to answer questions and help people complete the necessary paperwork to obtain the \$500 Alfond Grant.

The Alfond Grant, including any earnings on the grant funds, may only be used for qualified higher education expenses at any accredited postsecondary school or program, including certificate programs, trade schools, and some foreign institutions that participate in certain federal financial aid programs.¹ For more information on the Harold Alfond College Challenge, please call 800-228-3734 or visit www.500forbaby.org.

¹ Withdrawals must be for “qualified higher education expenses,” as defined in the Internal Revenue Code.

The Alfond Grant is awarded to a NextGen account. Other terms and conditions apply. NextGen is a Section 529 plan administered by the Finance Authority of Maine (FAME). Before you invest in NextGen, request a NextGen Program Description from your Maine bank or financial advisor, or call FAME at 1-800-228-3734 and read it carefully. The Program Description contains more complete information, including investment objectives, charges, expenses and risks of investing in NextGen, which you should carefully consider before investing. You also should consider whether your or your designated beneficiary’s home state offers any state tax or other benefits that are only available for investments in such state’s Section 529 plan. Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer, member SIPC, is the program manager and underwriter. Harold Alfond® is a registered trademark of the Harold Alfond Foundation.

About the Alfond Scholarship Foundation

The Alfond Scholarship Foundation is a nonprofit corporation established specifically to sponsor and support the Harold Alfond College Challenge. The Foundation is a partnership of organizations and individuals who truly embrace Mr. Alfond’s philosophy, and includes representatives from the Maine Compact for Higher Education, FAME, the University of Maine System, the Maine Community College System, the Maine Community Foundation, the Mitchell Institute, and at-large members that include

representatives from MaineGeneral Health and the Maine Hospital Association. To learn more about the Harold Alfond College Challenge, please visit www.500forbaby.org. The Harold Alfond Foundation supports the Alfond Scholarship Foundation.

About the Finance Authority of Maine (FAME)

FAME is a quasi-independent state agency that provides innovative financial solutions to help Maine people and businesses pursue educational and business opportunities. Established in 1983, FAME is committed to innovative, flexible financial solutions that address the needs of Maine individuals and companies in a changing economic landscape. To learn more about FAME, please visit www.famemaine.com

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