



Portfolio Construction

Advisor Program

The Future Scholar 529 College Savings Plan offers three investment choices with portfolios designed to help meet your needs.

1. Automatic Allocation Choice

The Automatic Allocation Choice allows you to follow an investment strategy that varies based on the **age of the child** or based on the number of **years remaining** before the child is expected to enroll in college.

- The **Age-Based Option** allows you to follow a strategy that varies based on the age of the child. As the child ages, the mix of investments in your account automatically shifts from more aggressive equities to more conservative fixed-income and money market mutual funds.¹

- The **Years to Enrollment Option** allows you to follow a strategy that varies based on the number of years remaining before the beneficiary is expected to enroll in college. As enrollment in college draws near, the mix of investments in your account automatically shifts from more aggressive equities to more conservative fixed-income and money market mutual funds.¹

Age of Beneficiary	Years to Enrollment	Asset Allocation Portfolios
0-5 years	13 or more	Future Scholar Aggressive Growth
6-8 years	10-12	Future Scholar Growth
9-11 years	7-9	Future Scholar Balanced Growth
12-15 years	3-6	Future Scholar Balanced
16-17 years	1-2	Future Scholar Income & Growth
18+ years	Attendance has begun	Future Scholar Income

We want you to know

The Future Scholar 529 College Savings Plan is sponsored by the state of South Carolina. Investments made in Future Scholar are:

NOT FDIC INSURED	May Lose Value
NOT BANK ISSUED	No Bank, State or Federal Guarantee

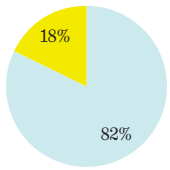
Please consider the investment objectives, risks, charges and expenses carefully before investing in the Future Scholar 529 College Savings Plan. Contact your financial advisor or Columbia Management for a Program Description, which contains this and other important information. Read it carefully before investing. You should also consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. Columbia Management Distributors, Inc., distributor and underwriter.

The Advisor Plan is sold exclusively through financial advisors. Certain investors may also be eligible to participate in the Direct Plan, which is sold directly by the Program. The Direct Plan offers a more limited selection of investment choices than the Advisor Plan, and the fees and expenses are lower. Please refer to the Program Description for more information.

2. Asset Allocation Choice

Aggressive Growth Portfolio

100% equities

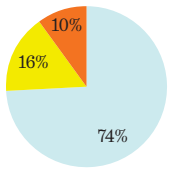


Asset Class	Percentage	Asset Class	Percentage
Domestic equity	82.0%	International equity	18.0%
Columbia Large Cap Value Fund	19.0	Columbia Multi-Advisor International Equity Fund	14.0
Columbia Large Cap Core Fund	19.0	Columbia Acorn International	4.0
Columbia Marsico Focused Equities Fund	20.0		
Columbia Mid Cap Growth Fund	9.0		
Columbia Mid Cap Value Fund	7.0		
Columbia Acorn USA	2.0		
Columbia Small Cap Growth Fund II	3.0		
Columbia Small Cap Value Fund II	3.0		

Growth Portfolio

90% equities

10% fixed income and cash

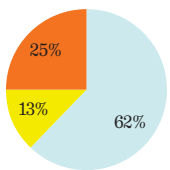


Asset Class	Percentage	Asset Class	Percentage
Domestic equity	74.0%	International equity	16.0%
Columbia Large Cap Value Fund	16.0	Columbia Multi-Advisor International Equity Fund	13.0
Columbia Large Cap Core Fund	17.0	Columbia Acorn International	3.0
Columbia Marsico Focused Equities Fund	17.0	Fixed income	10.0%
Columbia Mid Cap Growth Fund	9.0	Columbia Total Return Bond Fund	3.2
Columbia Mid Cap Value Fund	7.0	Columbia Short Term Bond Fund	4.0
Columbia Acorn USA	2.0	Columbia High Income Fund	2.0
Columbia Small Cap Growth Fund II	3.0	Columbia U.S. Treasury Index Fund	0.8
Columbia Small Cap Value Fund II	3.0		

Balanced Growth Portfolio

75% equities

25% fixed income and cash



Asset Class	Percentage	Asset Class	Percentage
Domestic equity	62.0%	International equity	13.0%
Columbia Large Cap Value Fund	13.0	Columbia Multi-Advisor International Equity Fund	10.0
Columbia Large Cap Core Fund	14.0	Columbia Acorn International	3.0
Columbia Marsico Focused Equities Fund	14.0	Fixed income	25.0%
Columbia Mid Cap Growth Fund	7.0	Columbia Total Return Bond Fund	8.0
Columbia Mid Cap Value Fund	5.0	Columbia Short Term Bond Fund	12.0
Columbia Acorn USA	2.0	Columbia High Income Fund	3.0
Columbia Small Cap Growth Fund II	2.0	Columbia U.S. Treasury Index Fund	2.0
Columbia Small Cap Value Fund II	2.0		
Columbia Convertible Securities Fund	3.0		

■ Domestic equity

■ International equity

■ Fixed income

■ Money market

The percentage allocations shown above are target allocations as of June 2009. These target allocations, and the actual percentage allocations to each underlying fund and asset class, are subject to change at any time. In addition, the underlying funds included in the Asset Allocation Portfolios may change. For the target allocation ranges to individual asset classes, please see the Program Description.

Note: For complete information on asset allocation ranges, permissible investment strategies and special risks that may be associated with the underlying mutual funds, please see the Program Description.

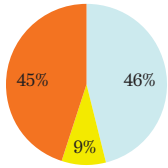
All Future Scholar investments, with the exception of the Stable Capital Portfolio, are direct purchases of a municipal fund security issued by the State of South Carolina. Columbia funds represent underlying mutual fund investments.

¹ An investment in money market mutual funds is not a bank deposit, and is not insured or guaranteed by Bank of America, N.A. or any of its affiliates or by the Federal Deposit Insurance Corporation or any other government agency. Although money market mutual funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market mutual funds. Please see the prospectuses for a complete discussion of the risks of investing in money market mutual funds.

2. Asset Allocation Choice (continued)

Balanced Portfolio

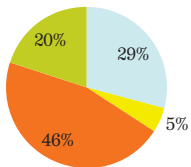
55% equities
45% fixed income and cash



Domestic equity	46.0%	International equity	9.0%
Columbia Large Cap Value Fund	9.0	Columbia Multi-Advisor International Equity Fund	7.0
Columbia Large Cap Core Fund	10.0	Columbia Acorn International	2.0
Columbia Marsico Focused Equities Fund	11.0	Fixed income	45.0%
Columbia Mid Cap Growth Fund	5.0	Columbia Total Return Bond Fund	8.0
Columbia Mid Cap Value Fund	3.0	Columbia Short Term Bond Fund	30.0
Columbia Acorn USA	2.0	Columbia High Income Fund	5.0
Columbia Small Cap Growth Fund II	1.0	Columbia U.S. Treasury Index Fund	2.0
Columbia Small Cap Value Fund II	1.0		
Columbia Convertible Securities Fund	4.0		

Income & Growth Portfolio

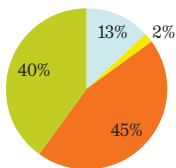
34% equities
66% fixed income and cash



Domestic equity	29.0%	International equity	5.0%
Columbia Large Cap Value Fund	8.0	Columbia Multi-Advisor International Equity Fund	4.0
Columbia Large Cap Core Fund	8.0	Columbia Acorn International	1.0
Columbia Marsico Focused Equities Fund	1.0	Fixed income	46.0%
Columbia Mid Cap Growth Fund	3.0	Columbia Total Return Bond Fund	9.6
Columbia Mid Cap Value Fund	2.0	Columbia Short Term Bond Fund	30.0
Columbia Acorn USA	1.0	Columbia High Income Fund	4.0
Columbia Small Cap Growth Fund II	1.0	Columbia U.S. Treasury Index Fund	2.4
Columbia Small Cap Value Fund II	1.0	Money Market	20.0%
Columbia Convertible Securities Fund	4.0	Columbia Cash Reserves ¹	20.0

Income Portfolio

15% equities
85% fixed income and cash



Domestic equity	13.0%	Fixed income	45.0%
Columbia Large Cap Value Fund	4.0	Columbia Total Return Bond Fund	8.0
Columbia Large Cap Core Fund	4.0	Columbia Short Term Bond Fund	35.0
Columbia Marsico Focused Equities Fund	1.0	Columbia U.S. Treasury Index Fund	2.0
Columbia Mid Cap Growth Fund	2.0	Money Market	40.0%
Columbia Mid Cap Value Fund	2.0	Columbia Cash Reserves ¹	40.0
International equity	2.0%		
Columbia Multi-Advisor International Equity Fund	1.0		
Columbia Acorn International	1.0		

■ Domestic equity ■ International equity ■ Fixed income ■ Money market

Asset allocation does not guarantee a profit or protect against loss in declining markets.

Investment Risks

The section below summarizes some of the risks involved with investing in the Program portfolios, and is not intended to be a complete list of the investment risks. For a complete list of investment risks, please see the Program Description. An investment in these portfolios may offer the potential for long-term growth, but also involves certain risks.

Equity securities are subject to stock market fluctuations that occur in response to economic and business developments.

Stocks of small- and mid-cap companies pose special risks, including possible illiquidity and greater price volatility than stocks of larger, more established companies.

International investing involves special risks, including foreign taxation, currency risks, risks associated with possible differences in financial standards and other risks associated with future political and economic developments.

Investing in fixed-income securities may involve certain risks, including the credit quality of individual issuers, possible prepayments, market or economic developments and yields and share price fluctuations due to changes in interest rates.

Investments in high-yield bonds (sometimes referred to as "junk bonds") offer the potential for high current income and attractive total return, but involve certain risks. Changes in economic conditions or other circumstances may adversely affect a junk bond issuer's ability to make principal and interest payments.

There are special risks associated with an investment in real estate, including credit risk, interest rate fluctuations and the impact of varied economic conditions.

3. Single-Fund Portfolios

This investment choice allows you to select from a variety of portfolios that invest in a single underlying fund.

Single-Fund Portfolios

Underlying Funds

Future Scholar Large Cap Value Portfolio	Columbia Large Cap Value
Future Scholar Large Cap Core Portfolio	Columbia Large Cap Core
Future Scholar Growth Equities Portfolio	Columbia Marsico Growth
Future Scholar Focused Equities Portfolio	Columbia Marsico Focused Equities
Future Scholar Mid Cap Value Portfolio	Columbia Mid Cap Value
Future Scholar Mid Cap Growth Portfolio	Columbia Mid Cap Growth
Future Scholar 21st Century Portfolio	Columbia Marsico 21st Century
Future Scholar Acorn Select Portfolio	Columbia Acorn Select
Future Scholar Acorn Portfolio	Columbia Acorn
Future Scholar Acorn USA Portfolio	Columbia Acorn USA
Future Scholar Small Cap Value Portfolio	Columbia Small Cap Value II
Future Scholar Small Cap Growth Portfolio	Columbia Small Cap Growth II
Future Scholar Convertible Securities Portfolio	Columbia Convertible Securities
Future Scholar Multi-Advisor International Equity Portfolio	Columbia Multi-Advisor International Equity
Future Scholar International Opportunities Portfolio	Columbia Marsico International Opportunities
Future Scholar Federal Securities Portfolio	Columbia Federal Securities
Future Scholar Total Return Bond Portfolio	Columbia Total Return Bond
Future Scholar High Income Portfolio	Columbia High Income
Future Scholar Stable Capital Portfolio ²	Invests in funding agreements issued by Transamerica Life Insurance and Annuity Company ³

² Although the issuer seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in this portfolio.

³ Transamerica Life Insurance and Annuity Company is not affiliated with Columbia Management or its affiliates.

To start saving with Future Scholar, talk to your financial advisor today.

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