

**NEBRASKA STATE TREASURER ANNOUNCES CHANGE IN
STATE FARM® COLLEGE SAVINGS PLAN**

**OFI Private Investments, a subsidiary of OppenheimerFunds, Inc.,
to become New Program Distributor**

Lincoln, Neb. – Today, Nebraska State Treasurer Shane Osborn announced that effective Nov. 1, 2008, OFI Private Investments (OFIPI), a subsidiary of OppenheimerFunds Inc., will become the new program distributor for the State Farm College Savings Plan, previously managed by Invesco Aim Capital Management, Inc. and Invesco Aim Distributors, Inc. OFIPI will act as the investment manager for the State Farm College Savings Plan, which has \$120 million assets under management.

“Not long ago, I made a promise to the thousands of Nebraska parents, grandparents and guardians who had invested their hard-earned dollars into our college savings plan that I would do everything in my power to make our program the best in the country,” Osborn said. “To make good on that promise, I knew we had to secure the management services of a financial institution that not only had a long and distinguished track record of investment excellence but also possessed a reputation for the highest level of ethical business practices. That’s why I was aggressive in pursuing OppenheimerFunds to become the new program distributor of The State Farm College Savings Plan.”

"OppenheimerFunds is deeply committed to servicing the 529 marketplace," said Bill Raynor, VP National Sales at OppenheimerFunds. "We are thrilled with this new relationship and look forward to working with the state of Nebraska and State Farm."

“We are pleased to maintain our long standing relationship with the state of Nebraska, which has served our shareholders well over the last 5 years,” said Colleen Van Dyke, Vice President of Securities Products at State Farm. “We take great care when choosing our partners and are truly excited by the new relationship with Oppenheimer.

Under the new State Farm Plan, there will be five Enrollment-based Portfolios, tailored to the beneficiary’s college enrollment date as well as four Static Portfolios, designed to match an investor’s risk profile. Additionally, OppenheimerFunds has reduced the total expense ratio by 47 basis points, eliminated the annual fee, and will save the average account holder 53.6 percent in total fees.

“Our objective is to offer investors a low-cost college savings alternative with a diverse number of investment choices,” said Raynor. “We remain dedicated to helping investors reach their college savings goals.”

State Farm’s Van Dyke added: “We are now in a great position to offer a more competitive product that will help our customers plan for their children’s future.”

The State Farm College Savings Plan is sponsored by the **state of Nebraska and administered by the Nebraska State Treasurer** serving as the plan trustee. The plan is established in cooperation with State Farm VP Management Corp. (“State Farm”), the State of Nebraska, and OFI Private Investments Inc. (OFIPI), a subsidiary of Oppenheimer Funds, Inc., pursuant to which State Farm offers classes of shares in a series of accounts within the **Nebraska Educational Savings Plan Trust (the “Trust” and plan issuer)** that are distributed by OppenheimerFunds Distributor, Inc. (OFDI and together with OFIPI, “Oppenheimer”). The Trust offers other accounts that are not affiliated with the plan.

The Nebraska State Treasurer serves as trustee of the plan; OFIPI serves as the investment manager, with the oversight of the Nebraska Investment Council; and servicing agent: OFDI serves as the distributor: Union Bank & Trust (“Union Bank”) serves as the program manager.

State Farm does not provide investment management services for the plan and the accounts in the plan are not insured or guaranteed by State Farm, Oppenheimer, Union Bank and Trust Company, the Trust, the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, any of their respective affiliates, directors, officers or agents or any other entity.



Program Trustee



This plan is intended to operate as a qualified tuition program, pursuant to Section 529 of the U.S. Internal Revenue Code. The State Farm College Savings Plan is one of four college savings plans sponsored by the State of Nebraska also including, the College Savings Plan of Nebraska, the TD Ameritrade 529 College Savings Plan, and the AIM Savings Plan.

www.treasurer.org

About OppenheimerFunds, Inc

OppenheimerFunds, Inc. is one of the nation's largest and most respected investment management companies. The Oppenheimer Funds managed by OppenheimerFunds, Inc. and its subsidiary have more than 6 million shareholder accounts.

*The State Farm College Savings Plan is available by registered representatives of State Farm VP Management Corp., One State Farm Plaza, Bloomington, IL 61710, 1-800-447-4930. Please read carefully the Enrollment Handbook and Participation Agreement and consider the investment objectives, risks, fees and expenses and other information associated with The State Farm College Savings Plan before investing or sending money. **State and local tax laws vary. If you or the designated beneficiary are not Nebraska residents, you should consider before investing whether your or the designated beneficiary's home state offers any state tax or other benefits to its residents for investing in the plan offered by that state. AP2008/10/1453***

The State Farm College Savings Plan is subject to enrollment, maintenance, administrative and management fees.

Participation in the plan does not guarantee that contributions and the investment earnings, if any, will be adequate to cover future tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell shares within the plan may only be made by the Enrollment Handbook and Participation Agreement relating to the plan.

Neither the State of Nebraska, the Trust, the Nebraska State Treasurer, the Nebraska Investment Council, Union Bank and Trust Company, Oppenheimer nor State Farm, nor any of their respective affiliates, directors, officers or agents shall have any debt or obligation to any contributor, any beneficiary or any other person as a result of the establishment of the plan, nor will these entities assume any risk or liability for mutual funds in which the plan invests.

Shares of mutual funds are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including the possible loss of the principal amount invested.

The products and services of OppenheimerFunds, Inc. and its controlled affiliates include: mutual funds, hedge funds of funds, qualified retirement plans for individuals and corporations, investment management for institutions and sub-advisory services. OppenheimerFunds is widely recognized as a leader in educating and empowering investors and for its award-winning customer service.

Before investing in any of the Oppenheimer funds, investors should carefully consider a fund's investment objectives, risks, charges and expenses. Fund prospectuses contain this and other information about the funds, and may be obtained by asking your financial advisor, calling us at 1.800. 525.7048 or visiting our website at www.oppenheimerfunds.com. Read prospectuses carefully before investing.

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