



If you're like most people, you want to give the children in your life every chance to realize their dreams.

To help you do just that, and Alliance Capital invite you to take part in an online Education Meeting on CollegeBoundfundSM – a Section 529 college savings plan available to employees.

Using an Internet browser such as Netscape, Internet Explorer, AOL, etc., and a phone line, you can view a live PowerPoint presentation and participate in a question and answer session without leaving your desk.

The online Education Meeting will be held

at

ET.

How and when do I log on?

Time: Every
Duration: 45 minutes

Meeting Instructions

Meeting URL: <http://www.placeware.com/cc/alliance>

Enter Your Name:

Enter Meeting ID:

Enter Meeting Key:

Audio Number:

(The audio option is available with or without a PlaceWare Internet connection.)

Find out more about CollegeBoundfundSM by logging onto www.alliancecapital.com using your username and password.

Save early. Save often.

A Word About Risk

There is no guarantee that any investment portfolio will achieve its investment goals. The value of your CollegeBoundfundSM account will fluctuate, as the value of the mutual fund shares in which it invests fluctuate, so that your investment, when it is withdrawn, may be worth more or less than its original cost. For more complete information on CollegeBoundfundSM, including a description of fees, expenses and risks, see the Program Description. You may obtain a Program Description by contacting your financial advisor or Alliance Capital at (888) 324-5057. The investments in CollegeBoundfundSM are not guaranteed by the State of Rhode Island, the Rhode Island Higher Education Assistance Authority, the State Investment Commission or any instrumentality thereof. Alliance Fund Distributors, Inc., the Principal Underwriter of Alliance mutual funds and an affiliate of Alliance Capital Management L.P., the manager of the funds, is a member of the NASD. You may want to ask your tax or financial advisor or your state tax division if your state offers a plan with additional tax benefits. ©2002 Alliance Capital Management L.P.

Investors should consider many factors before deciding which 529 plan is most appropriate. Some of these factors include: the Plan's investment options and the historical investment performance of these options, the Plan's flexibility and features, the reputation and expertise of the Plan's investment manager, Plan contribution limits and the federal and state tax benefits associated with an investment in the Plan. Some states, for example, offer favorable tax treatment and other benefits to their residents only if they invest in the state's own Qualified Tuition Program. Investors should consult with their financial and tax adviser before investing in any 529 plan or contact their state tax division for more information.