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Envision Financial Systems Releases 529 Plan Capabilities for the PowerAgent Transfer Agency System

New 529 plan support includes features and controls to comply with industry disclosure regulations

IRVINE, CA. August, 2006 — Envision Financial Systems, the award-winning software company for the financial industry, today announced the release of new capabilities to support 529 college savings plans within their flagship PowerAgent transfer agency system. Effective immediately, the 529 features within PowerAgent will also include the necessary controls to comply with recent new and future industry regulations such as broker-dealer disclosure processes.

The new features to support 529 plans include configurable plan parameters, tracking 529 beneficiaries, life-to-date contribution calculations, investment selections for accounts, automated age-based realignments for beneficiaries, UGMA/UTMA rollover designation, enhancements to 1099-Q, earnings and basis readily available for distributions and on-line warnings when contribution limits have been reached. PowerAgent also provides the capability to exchange information with other plans in order to provide on-line, accurate, current, life-to-date contribution information and once-per-year investment change tracking across all vendors.

"After a careful examination of the marketplace, we decided that there really wasn't much choice in the current market for systems supporting 529 plans," says Satnam Gambhir, President of Envision. "Our teams worked closely with a number of fund companies to determine what their ideal system would be, and we're confident that the new 529 features in PowerAgent will bring a new level of convenience to plan administrators."

"As with all of our products, the new 529 features are built using flexible, open technology that really empower the user, rather than forcing a user to adapt to a rigid legacy system. This flexibility will allow companies to quickly and easily comply with changes to industry regulations."

About Envision Financial Systems

Founded in 1994, Envision Financial Systems, Inc. is a leading provider of software solutions to the mutual fund and financial services industry. Using an in-depth knowledge of the industry and extensive experience in software development, they create leading-edge global systems that are intuitive, scalable, and flexible. Their systems are based upon open standards, helping their clients compete in the ever-changing global environment. Envision's headquarters are in Irvine, California, with offices in Owings Mills, Maryland and Bangalore, India. For more information, visit www.enfs.com.

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