The State Farm® College Savings Plan

Supplement dated June 30, 2009 to
Enrollment Handbook dated November 1, 2008

This Supplement amends the Enrollment Handbook dated November 1, 2008 and is in addition to the supplement dated March 23, 2009 (collectively, the "Enrollment Handbook"). You should read this Supplement in conjunction with the Enrollment Handbook and retain it for future reference.

INVESTMENT OPTIONS

General

The following is added after the fourth sentence of the fourth paragraph appearing under the caption "Investment Options – General" on page 8 of the Enrollment Handbook.

> In addition, from time to time a Portfolio may not be fully invested and may hold a limited amount of cash as needed to avoid overdrafts due to redemption requests, securities settlements or similar situations.

The following is added after the first sentence of the fifth paragraph appearing under the caption "Investment Options – General" on page 8 of the Enrollment Handbook.

> The Underlying Investments in which a Portfolio invests and a Portfolio's target allocations may be modified by the Nebraska Investment Council at any time without prior notice to Account Owners.

HOPE SCHOLARSHIP

For calendar years 2009 and 2010, Hope Scholarship tax credits have been enhanced and will also be known as American Opportunity tax credits.

As a result of the foregoing, the following replaces the paragraph under the caption "Education Credits" appearing on page 17 of the Enrollment Handbook.

> The use of a Hope Scholarship tax credit (also known as the American Opportunity tax credit for 2009 and 2010) or Lifetime Learning tax credit (together, "Education Tax Credits") by an Account Owner or Designated Beneficiary will not affect receipt of benefits from an Account as long as any Qualified Withdrawal from the Account is not used for the same expenses for which the Education Tax Credit was claimed.

The following replaced the fourth bullet of the second paragraph appearing under the caption "Federal and State Tax Considerations – Non-Qualified Withdrawals" on page 23 of the Enrollment Handbook.

> If a Hope Scholarship Credit (also known as the American Opportunity tax credit for 2009 and 2010) and/or Lifetime Learning Credit is allowed to any person for payment of the beneficiary's Qualified Higher Education Expenses, the Earnings Portion of the part of the Nonqualified Withdrawal equal to such expenses will not be subject to the additional tax.

RIGHTS OF ACCUMULATION

The following paragraph replaces the first sentence of the first paragraph under the caption "Plan Fees and Expenses – Rights of Accumulation" appearing on page 11 of the Enrollment Handbook.

> A Right of Accumulation permits Account Owners to purchase Class A shares at reduced sales charges. Rights of Accumulation will be based on the greater of (i) aggregate net Contributions or (ii) the product of the number of Plan shares held in an Account multiplied by the shares' current net asset value.

UNDERLYING INVESTMENTS

Set forth below is an updated description of the investment objective and current investment focus of the Oppenheimer Main Street Small Cap Fund, which replaces the description appearing on pages 28-29 of the Enrollment Handbook. For more information, including performance information, regarding the Oppenheimer Main Street Small Cap Fund, please visit www.oppenheimerfunds.com or call OppenheimerFunds at 1.800.525.7048 and obtain a free prospectus and read it prior to investing.

Oppenheimer Main Street Small Cap Fund®

Investment Objectives

The Fund mainly invests in common stocks of small-capitalization U.S. companies based on fundamental analysis and quantitative models. Under normal market conditions, the Fund will invest at least 80% of its net assets, including any borrowings for investment purposes, in securities of companies having a small market capitalization.

The Fund defines small capitalization or "small-cap" issuers as companies with market capitalizations less than or equal to the largest company in the Russell 2000 ("Russell 2000") or the S&P Small Cap 600 ("S&P 600") index. The capitalization of the largest company in the Russell 2000 or S&P 600 index is currently $3.7 billion but that is subject to change due to market activity or changes in the composition of the indices.

The Fund measures a company's capitalization at the time the Fund buys a security and is not required to sell a security if the company's capitalization exceeds the Fund's definition of a small cap issuer.

Investment Process

The Fund's portfolio managers use fundamental research and quantitative models to select securities for the Fund's portfolio, which is comprised of both growth and value stocks. While the process may change over time or vary in particular cases, in general the selection process currently uses:

- A fundamental approach in analyzing issuers on factors such as a company's financial performance and prospects, position in the industry, and strength of business model and management. The portfolio managers may also consider an industry's outlook, market trends and general economic conditions.

- Quantitative models to rank securities within each sector to identify potential buy and sell candidates. A number of company-specific factors are analyzed in constructing the models, including valuation, fundamentals and momentum.

The portfolio is constructed and regularly monitored based upon several analytical tools, including quantitative investment models.

The Fund aims to maintain a broadly diversified portfolio across all major economic sectors by applying investment parameters for both sector and position size. In addition, the portfolio managers use the following sell criteria:

- The stock price is approaching its target
- The company's competitive position deteriorates
- Poor execution by the company's management, or
- More attractive alternative investment ideas have been identified.

INVESTMENT RISKS OF THE UNDERLYING INVESTMENTS

The following description of the risks related to Foreign Investing replaces the description of the risks related to International Securities appearing under the caption "Principal Investment Risks of the Underlying Investments" on page 33 of the Enrollment Handbook.

Foreign Investing. While foreign securities may offer special investment opportunities, there are also special risks. A change in the value of a foreign currency against the U.S. dollar will result in a change in the U.S. dollar value of a fund's securities that are denominated in that foreign currency. Additionally, foreign issuers are usually not subject to the same accounting and disclosure requirements that U.S. companies are subject to. The value of foreign investments may be affected by exchange control regulations, expropriation or nationalization of a company's assets, foreign taxes, delays in settlement of transactions, changes in economic or monetary policy in the United States or abroad, or other political and economic factors.

If a fund invests a significant amount of its assets in foreign securities, it may be exposed to "time-zone arbitrage" attempts by investors seeking to take advantage of differences in the values of foreign securities that might result from events that occur after the close of the foreign securities market on which a security is traded and before the close of the New York Stock Exchange (the "NYSE") that day, when a fund's net asset value is calculated. If such time-zone arbitrage were successful, it might dilute the interests of other shareholders. However, a fund's use of "fair value pricing" under certain circumstances, to adjust the closing market prices of foreign securities to reflect what the fund’s manager and the fund’s board of trustees believe to be their fair value, may help deter those activities.

Risks of Small- and Mid-Sized Companies. Small- and mid-sized companies may be either established or newer companies, including "unseasoned" companies that have been in operations for less than three years. While smaller companies might offer greater opportunities for gain than larger companies, they also involve greater risk of less. They may be more sensitive to changes in a company's earnings expectations and may experience more abrupt and erratic price movements. Smaller companies' securities often trade in lower volumes and it might be harder for the fund to dispose of its holdings at an acceptable price when it wants to sell them. Small- and mid-sized companies may not have established markets for their products or services and may have fewer customers and product lines. They may have more limited access to financial resources and may not have the financial strength to sustain them through business downturns or adverse market conditions. Since small- and mid-sized companies typically reinvest a high proportion of their earnings in their business, they may not pay dividends for some time, particularly of they are newer companies. Smaller companies may have unseasoned management or less depth in management skill than larger, more established companies. They may be more reliant on the efforts of particular members of their management team and management changes may pose a greater risk to success of the business. Securities of small, unseasoned companies may be particularly volatile, especially in the short term, and may have very limited liquidity. It may take a substantial period of time to realize a gain on an investment in a small- or mid-sized company, if any gain is realized at all.

The following description of the risks related to investing in Master Limited Partnerships and Exchange-Traded Funds is added immediately before "Mortgage-backed Securities" under the caption "Principal Investment Risks of the Underlying Investments" on page 34 of the Enrollment Handbook.

Master Limited Partnerships. "Master limited partnerships" or MLPs issue units that are registered with the Securities and Exchange Commission and are freely tradable on a securities exchange or in the over-the-counter market. An MLP consists of one or more general partners, who conduct the business, and one or more limited partners, who contribute capital. A fund, as a limited partner, normally would not be liable for the debts of the MLP beyond the amounts a fund has contributed, but would not be shielded to the same extent that a shareholder of a corporation would be. In certain circumstances creditors of an MLP would have the right to seek return of capital distributed to a limited partner. This right of an MLP's creditors would continue after the fund sold its investment in the MLP. MLPs are typically real estate, oil and gas and equipment leasing vehicles, but they also finance movies, research and development, and other projects.

Exchange-Traded Funds. A fund that invests in exchange-traded funds (ETFs), which are typically open-end funds or unit investment trusts that are listed on a stock exchange, might do so as a way of gaining exposure to securities represented by the ETF's portfolio at times when the fund may not be able to buy those securities directly. As a shareholder of an investment company, the fund would be subject to its ratable share of that investment company's expenses, including its advisory and administration expenses. At the same time, the fund would bear its own management fees and expenses. The fund does not intend to invest in other ETFs unless the portfolio manager believes that the potential benefits of the investment justify the expenses. The funds' investments in the securities of other investment companies are subject to the limits that apply to those types of investments under the Investment Company Act.