EMMA Dataport Manual for 529 Savings Plans/ABLE Programs Disclosure Submissions

Version 1.4, June 2018
## Revision History

<table>
<thead>
<tr>
<th>Version</th>
<th>Date</th>
<th>Description of Changes</th>
</tr>
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<tbody>
<tr>
<td>1.0</td>
<td>June 2010</td>
<td>Initial version.</td>
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<tr>
<td>1.1</td>
<td>May 2011</td>
<td>Updated manual to reflect the voluntary submissions by Issuers of Preliminary Official Statements and Pre-Sale Documents as well as the submission of Issuer Voluntary Official Statements.</td>
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<tr>
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<td>August 2015</td>
<td>Updated the Resources and Support section to reflect the change in hours of operation for Email Support.</td>
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<tr>
<td>1.3</td>
<td>June 2016</td>
<td>Updated to reflect the changes to the msrb.org homepage, MSRB Gateway Login and Main Menu pages.</td>
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<td>Updated to reflect the addition of ABLE program submissions and removed the word “College” from 529 Savings Plans to reflect the Tax Cuts and Jobs Act of 2017.</td>
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Resources and Support

Online
MSRB Website: msrb.org
EMMA Website: emma.msrb.org

MSRB Support
Tel: 202-838-1330
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Live Support: 7:30 a.m. - 6:30 p.m. ET
Email Support: 7:00 a.m. – 7:00 p.m. ET

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Introduction

The Municipal Securities Rulemaking Board (MSRB) protects investors, state and local governments and other municipal entities, and the public interest by promoting a fair and efficient municipal securities market. The MSRB fulfills this mission by regulating the municipal securities firms, banks and municipal advisors that engage in municipal securities and advisory activities. To further protect market participants, the MSRB provides market transparency through its Electronic Municipal Market Access (EMMA®) website, the official repository for information on virtually all municipal bonds. EMMA provides free public access to official disclosures, trade data, credit ratings, educational materials and other information about the municipal securities market. The MSRB also serves as an objective resource on the municipal market, conducts extensive education and outreach to market stakeholders, and provides market leadership on key issues. The MSRB is a Congressionally-chartered, self-regulatory organization governed by a 21-member board of directors that has a majority of public members, in addition to representatives of regulated entities. The MSRB is subject to oversight by the Securities and Exchange Commission.

This EMMA Dataport Manual for 529 Savings Plans/ABLE Programs Disclosure Submissions provides instructions for dealers on how to submit Primary Market documents and for issuers on how to submit Continuing Disclosure documents and how to voluntarily submit 529 savings plans/ABLE programs disclosure documents provided under the state’s 529 savings plans/ABLE programs.

This manual only provides instructions on submissions made via the EMMA website through EMMA Dataport. Submitters seeking to make automated continuous submissions through a computer-to-computer interface should consult the appropriate specifications document.

The EMMA website makes available to the public, at no charge, voluntary submissions of 529 savings plans/ABLE Programs by issuers, 529 savings plans/ABLE programs primary market plan disclosure documents by underwriters, and continuing disclosure plan documents submitted by issuers on 529 savings plans/ABLE programs.

Part 1: Submission Rights and Access to EMMA Dataport

All submitters to the MSRB Primary Market, Continuing Disclosure and Voluntary Issuer Submission Services must be registered in MSRB Gateway, a single, secure access point for making submissions to EMMA. Each user must also accept the terms and conditions for making submissions.
Voluntary submissions of 529 savings plans/ABLE programs disclosure documents can only be made by issuers with an organization account established in MSRB Gateway, or by their designated agents. Individual users must then have the appropriate right assigned to them by their organization’s Master Account Administrator in MSRB Gateway. For information on how to establish and maintain an organization account, assign rights and designate agents, see the MSRB Gateway User Manual for Issuers, Obligated Persons and Agents.

Primary market submissions of 529 savings plans/ABLE programs disclosure documents by underwriters under MSRB Rule G-32, and by their designated agents, can only be made by users who have had the primary market submission right assigned to them by their organization’s Master Account Administrator within MSRB Gateway. For information on how to establish and maintain the primary market submission right, see the EMMA Dataport Manual for Primary Market Submissions.

Continuing disclosure on 529 savings plans/ABLE programs documents made by issuers and their designated agents can only be made by users who have created a continuing disclosure submission account in MSRB Gateway. For information on how to establish continuing disclosure submission access, see the EMMA Dataport Manual for Continuing Disclosure Submissions.

Dealer staff seeking to make continuing disclosure submissions on behalf of an issuer need not establish a new account; they can have the continuing disclosure submission right assigned to them by their organization’s Master Account Administrator within MSRB Gateway.

For any submission to the EMMA Dataport, the first step is to log into MSRB Gateway. This can be done on either EMMA or the MSRB homepage.
Log in from the EMMA Homepage

From the EMMA homepage at http://emma.msrb.org, click the EMMA Dataport link at the top of the page.
Then click the **Login to MSRB Gateway** button.
Log in from the MSRB Home Page
From the MSRB homepage at www.msrb.org, click LOGIN.

Log in to MSRB Gateway
From the MSRB Gateway landing page, enter your User ID and Password, and click Login.

From the MSRB Gateway Main Menu, click EMMA Dataport. The EMMA Dataport Submission Screen appears.
Part 2: Submissions of Primary Market Disclosures

The following screen appears after logging in to EMMA Dataport. To create a new submission for a 529 Savings Plan/ABLE program, select the option using the Municipal Fund Security drop down click the Create/Update link next to 529 Savings Plan/ABLE programs.

From the drop-down menu, select the state for which you would like to create a new submission. If a state has not previously submitted a plan disclosure document to EMMA, a message will indicate that no plans were found. To submit a new 529 savings plan/ABLE program disclosure document for a selected state, click Add New Plan.
On the **Plan** tab, complete the Issue Information and Continuing Disclosure Information sections.

Since this is a new plan submission, the following notation will appear on your screen: “Submission Status: Not Published,” which indicates that the 529 savings plan/ABLE program disclosure document has not been published and cannot be viewed on EMMA.
Issue Information Section:
When adding a new 529 savings plan/ABLE program, the Plan Description and the Closing Date are required for a complete submission.

The plan description describes the type of 529 savings plan/ABLE program. It is important to describe the plan accurately, since this information will appear on the public web portal and will inform investors about the plan.

Since 529 savings plans/ABLE programs are sold through a continuous offering and do not have a specific closing date as other municipal securities do, the closing date represents the date the 529 savings plan/ABLE program is first sold to an investor.
Continuing Disclosure Information Section:
Identify whether the issuer has agreed to undertake to provide continuing disclosure information as contemplated by Securities and Exchange Commission (SEC) Rule 15c2-12. If the issuer has agreed to undertake to provide continuing disclosure information and such agreement includes an undertaking to provide annual financial information, also enter information relating to the timing set forth in the continuing disclosure undertaking for the submission of annual financial information each year for the issuer.

For an issuer, enter such information either as a specific date or as the number of days or months after a specified end date of the issuer’s fiscal year.
Modify Existing Submission

To submit a new plan disclosure document or a supplement to an existing plan disclosure document, click the Create/Update link next to the 529 savings plan/ABLE program option on the Primary Market Submission screen.

From the drop-down menu, select the state that issued the 529 savings plan/ABLE program then click the arrow button.

A list of 529 savings plans/ABLE programs descriptions for the selected state appears. To update an existing 529 savings plan/ABLE program description, click on the plan description or click Modify (if applicable).
Click on the 529 Plan/ABLE program Description to view the Issue Information and Continuing Disclosure Information. The Plan tab is pre-populated with information from prior 529 plan/ABLE program submissions. If the plan description is incorrect, change the plan description information.

Since 529 savings plans/ABLE programs are sold through a continuous offering and do not have a specific closing date as do other municipal securities, the closing date represents the date the 529 savings plan/ABLE program is first sold to an investor.

If no other modifications are needed, click on the Document tab to upload the primary market disclosure documents.
Uploading a Document

Select the Document tab to add a 529 savings plan/ABLE program disclosure document or a 529 savings plan/ABLE program disclosure document supplement. Documents on this screen are displayed with the most recently submitted at the top.

Select document type as an MFS (Municipal Fund Security) Disclosure Document or an MFS (Municipal Fund Security) Disclosure Document Supplement. Enter the Document Effective Date. The Effective Date is the date on which the 529 savings plan/ABLE program disclosure document or supplement takes effect or the effective date of the document being filed.
There are certain constraints on documents that can be uploaded into EMMA. Each plan disclosure document must be a portable document format (PDF) file configured to be saved, viewed, printed and retransmitted by electronic means. The document must also be word-searchable, that is, allowing the user to search for specific terms used within the document through a search or find function available in most standard software packages.

Diagrams, images and other non-textual elements are not required to be word-searchable. If the submitted file is a reproduction of the original document, the submitted file must maintain the graphical and textual integrity of the original document.

Click **Choose File** to select the file on your computer. Click **Open**, then click **Upload** to transfer the file to EMMA. It is important that prior to and subsequent to submission, the submitter review each page of the PDF to ensure that it is clear, readable and word-searchable. Then click **Publish**. EMMA shows that the document has been uploaded by displaying the document name on the left side of the screen.
Publishing a Submission

The uploaded document is not yet available to the public. The submission indicator located in the upper left corner of the page indicates whether the submission has been previously published.

You must click Preview to disclose the document. This is a two-step process. Click the red Preview button. The following screen appears, which allows you to preview all the information you are about to publish.

If any information on the Preview screen needs to be changed, click the Edit button. Once all information is correct and the review is satisfactory, click the Publish button. The following screen appears.
Click **Yes: Publish** and the following confirmation screen appears.

The confirmation screen contains the following:

- A submission ID, which is your unique identifier and helpful for any future updates.
- A link to print your submission confirmation.
- A link to “start new submission” or to modify your existing submission.
- A link to send your submission confirmation to a secondary email address.
- A link to create an email reminder for a recurring financial or operating disclosure submission in advance of the next filing deadline.
Print/Preview
This screen provides a complete listing of information about the 529 savings plan/ABLE program provided on the EMMA website, the Submission ID, and the date and time of submission for recordkeeping purposes. Submitters are advised to print and save a copy of this screen.

The MSRB will send an electronic receipt to your email address. The receipt contains a complete listing of the submission and a link to view the submission on the EMMA website.
Part 3: Submissions of Continuing Disclosures

As with primary market submissions, a submitter must register through Gateway in order to make continuing disclosure submissions. The Continuing Disclosure Submission screen shown below appears immediately after you log in. Click Create to start a submission.

Begin by selecting the type of continuing disclosure you will submit – either a Financial/Operating Filing, an Event Filing, Bank Loan/Alternative Financing Filing or Asset-Backed Securities Filing. (this manual assumes you are submitting a Financial/Operating Filing). Click Next to proceed.
Submitting an Annual or Periodic Filing

To submit an annual or periodic filing, select the disclosure type, as shown below. You may select multiple types of disclosure. An annual or periodic filing may be made pursuant to SEC Rule 15c2-12, or may be made voluntarily.

Enter the document title or other descriptive information in the free-text box labeled **Description** to provide additional details about the contents of the disclosure. Below the free-text box, enter the period covered by the disclosure. All dates, including the year ended, must be in the format mm/dd/yyyy. You may type the date or select a date from the calendar next to the date field. Both the text and date fields will appear in the EMMA public website in connection with the uploaded document.
Associating Issues or Securities to the Disclosure

Next you need to associate issues or securities to the disclosure. Select 529 College Savings Plan or ABLE Program.
Click **Next** to search for the state that you are associating to the submission, and then select the plan description(s) that you are associating to the submission.
Associating Contacts to the Disclosure

A submitter may provide contact information of persons whom the public can ask for further information. After the issues or securities are selected, the following screen appears:

Click the **Enter New Contact** link to add the issuer’s contact information. The obligor may not be applicable to issuers of 529 savings plan/ABLE program.

You must enter the contact’s name and either the phone number or email address. The drop-down menus also enable you to select among contacts you have previously associated with any one of the 529 savings plans/ABLE programs in the current submission. If you do not enter an issuer’s contact information, then EMMA will display the submitter’s information.

⚠️ The contacts you enter will not be visible to other submitters. Each submitter must enter its own contact information.
Uploading a Document

When your security and issue selections have been made, click **Next**. The document upload screen appears.

There are certain constraints on documents that can be uploaded into EMMA. Each continuing disclosure document must be a portable document format (PDF) file configured to be saved, viewed, printed and retransmitted by electronic means. The document must also be word-searchable, that is, allowing the user to search for specific terms used within the document through a search or find function available in most standard software packages.

Diagrams, images and other non-textual elements are not required to be word-searchable. If the submitted file is a reproduction of the original document, the submitted file must maintain the graphical and textual integrity of the original document.

Use **Choose File** to select the file on your computer. Click **Open**, then click **Upload** to transfer the file to EMMA. It is important that prior to and subsequent to submission, the submitter review each page of the PDF to ensure that it is clear, readable and word-searchable.

EMMA shows that the document has been uploaded by displaying the document name on the left side of the screen.
Publishing a Submission

The uploaded document is not yet disclosed to the public. You must click **Preview** to disclose the document. This is a two-step process. Click the red **Preview** button. The following screen appears, which allows you to preview all the information you are about to publish.

If any information on the Preview screen needs to be changed, click **Back** until you reach the screen where the data was input. Once all information is correct, click **Publish** a second time. The following screen appears.
You may resume editing the document by clicking **NO: Edit Submission** or publish it by clicking **YES: Publish**. When you publish a submission, a confirmation email will be sent to the submitter.

The confirmation screen gives the submitter a submission ID, as well as a chance to send a duplicate confirmation email by selecting the link and entering a separate email address.

This screen also gives the submitter a print/preview screen to allow the submitter to view their published submission. The submitter should select the print/preview tab to retain a hard-copy record of the submission.
Part 4: Submissions by Issuers on a Voluntary Basis

EMMA Dataport provides the capability for issuers of municipal securities to submit primary market documents and related information on a voluntary basis. Such documents include 529 savings plan/ABLE program disclosure documents voluntarily submitted by issuers of state 529 savings plans/ABLE programs.

These 529 savings plans/ABLE programs may be submitted to EMMA so that a state issuer can disclose 529 savings plan/ABLE program sold directly to investors without the assistance of a dealer. Voluntary submissions made by issuers of 529 savings plan/ABLE program disclosure documents do not relieve underwriters of their submission obligations related to plan disclosure documents under MSRB Rule G-32, to the extent applicable.

To submit a 529 savings plan/ABLE program disclosure document go to EMMA Dataport and click the tab labeled Issuer Voluntary Official Statement. Next, select the option from Municipal Fund Security drop down (529 College Savings Plan or ABLE Program).

Select the state for which you are making the 529 savings plan/ABLE program disclosure and then click the arrow button.
If information about a 529 savings plan/ABLE program in this state has previously been submitted by an underwriter, issuer or their designated agent, the plan name will be displayed. 529 savings plans/ABLE programs that are not listed as modifiable are listed for reference only and cannot be modified by an issuer.

To modify an existing plan, click **Modify**. Issuers can only modify plans submitted by issuers.

**Adding a New 529 Savings Plan/ABLE Program**

To create a new plan disclosure document, click **Add New Plan** from the list of 529 savings plan/ABLE program descriptions. You will be directed to the **Plan** tab.

View the issue information on the **Plan** tab. The state and the full issuer name fields will be pre-populated.
Enter the plan description information and the plan disclosure closing date. The plan description describes the type of 529 savings plan/ABLE program. It is important to describe the plan accurately, since this information appears on the public website and informs investors about the plan. Since 529 savings plans/ABLE programs are sold through a continuous offering and do not have a specific closing date as other municipal securities do, the closing date represents the date the 529 savings plan/ABLE program is first sold to an investor.

In the Continuing Disclosure Information section, click the No button. 529 savings plan/ABLE program disclosure documents that are voluntarily submitted by issuers are not subject to SEC.
Rule 15c2-12, and therefore the Yes option does not apply.

If the issuer has agreed to undertake to provide continuing disclosure information as contemplated by SEC Rule 15c2-12, then the submission is not voluntary and the Continuing Disclosure information must be submitted using the Primary Market tab. Refer to the Making a Primary Market Submission section.
Uploading a Document


You may optionally enter a document description (the current version of EMMA will not display the description). Next, enter the Document Effective Date and click Choose File to navigate to the location of the file on your computer.

- The file must be in word-searchable PDF format.

It is recommended that the plan disclosure document comprise a single file. If it is necessary to upload multiple files to provide the complete plan document, click the Upload Multiple Files link.

After you upload the 529 savings plan/ABLE program document, the following screen will show the file(s). Click the document name to display the options to add a file, edit file information (such as the description), replace one file with another or remove a file.
Next, click on the **Offering** tab. The Offering tab displays your 529 Savings Plan/ABLE Program summary information.
Publishing a Submission

Information is not disclosed to the public until you publish your submission. The **Preview** screen will display all the information you have entered for review before you **Publish**. You may update the information entered by clicking the **Edit** button before you publish.

When the data files are satisfactory, click **Publish**, and then click **YES: Publish**.
EMMA displays the following screen, which includes the Submission ID. You will need this ID to make updates later. Save the email confirmation from EMMA, which contains the submission ID, or save the submission ID separately.
Modifying or Canceling a Voluntary Submission

To modify a voluntary submission, select the 529 savings plan/ABLE program from Municipal Fund Security dropdown.

Select the state and find the 529 savings plan/ABLE program disclosure document you wish to modify.

During the update process, you may change anything you or your organization previously submitted. You can add, replace or delete documents. Your designated agent can make the same changes on your behalf. Be sure to Publish the updated submission to disseminate the results.

The update process also enables you to cancel a 529 savings plan/ABLE program document that your organization has submitted. To do so, click on the Offering tab and select Cancel Offering at the bottom of the screen. Canceling your submission will remove it from public view.