



May 16, 2017

Ronald W. Smith, Corporate Secretary
Municipal Securities Rulemaking Board
1300 I Street, NW, Suite 1000
Washington, DC 20005

Re: Comments Concerning MSRB 2017-04 (February 16, 2017)

MSRB Request for Comment on Draft Amendments to MSRB Rule G-21, on Advertising, and on Draft Rule G-40, on Advertising by Municipal Advisors

Dear Mr. Smith:

Strategic Insight commends the MSRB's efforts to improve the 529 and ABLER industry through a collaborative and engaging approach with industry organizations. For more than fifteen years, Strategic Insight (SI) has provided critical and proprietary data, business intelligence, research and marketing services to institutions throughout the 529 community. More recently, we have expanded our coverage to include ABLER programs given the product's structure and goal to help all families to successfully succeed through saving and saving efficiently.

In MSRB Notice 2017-04, the Municipal Securities Rulemaking Board ("MSRB") requested public comment on "Municipal Fund Security Product Advertisements." In observation of the request for comment, Strategic Insight provides the following response relating to Rule G-21 (e)(i)(A)(2)(b) on page 24:

- Strategic Insight appreciates the higher level of detail and clarity by expanding the description of "other benefits" to include reference to "such as financial aid, scholarship funds, and protection from creditors" as these are important factors that investors often overlook. By expanding the description, 529s will also be easier to understand which encourages use of the product. Ultimately, the added detail and clarity will enhance the value of 529s for investors and advisors, as they may not have been able to identify what the "other benefits" were referencing previously.

Thank you for providing the opportunity to respond to the Request for Comment, and please do not hesitate to contact me by phone (617-399-5621) or email (paul.curley@strategic-i.com) if you have any questions concerning our comments or require additional information.

Sincerely,

Paul Curley, CFA
Director of College Savings Research
Strategic Insight

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