

The State Farm® College Savings Plan

Supplement dated September 23, 2009 to Enrollment Handbook dated November 1, 2008

This Supplement amends the Enrollment Handbook dated November 1, 2008 and is in addition to the supplements dated March 23, 2009 and June 30, 2009 (collectively, the "Enrollment Handbook"). You should read this Supplement in conjunction with the Enrollment Handbook and retain it for future reference.

Initial Sales Charges

The first and second bullets following the third paragraph under the heading "Initial Sales Charges" beginning on page 10 of the Enrollment Handbook are hereby deleted and replaced with the following:

- by any current or retired officer, director or employee (or a member of their immediate or extended family) of the Servicing Agent and its affiliates, the Underlying Investments, or of any foundation, trust or employee benefit plan established exclusively for the benefit of, or by, such persons; or
- by any current or retired State Farm Agents, Employees, or State Farm VP Management Corp. Registered Representatives who work for a State Farm Agent, or a member of their immediate or extended family.

For purposes of the above the following definitions apply:

Immediate family is defined as:

- Spouse, which means the person to whom you legally are married under the laws of the state in which you reside
- Parents
- step-parents
- children (natural born children, step-children, court appointed foster children or legally adopted children)

Extended family is defined as:

- grandparents
- step-grandparents
- great grandparents
- step-great grandparents
- grandchildren
- step-grandchildren
- great grandchildren
- step-great grandchildren

If you are eligible to purchase Class A shares without an initial sales charge as an "Immediate" family member of a current or retired agent or employee of the State Farm Insurance Companies and if that person dies, you continue to be a person who, without paying an initial sales charge, may establish new registrations and add to existing registrations.

If you are eligible to purchase Class A shares without an initial sales charge as an "Extended" family member of a current or retired agent or employee of the State Farm Insurance Companies and if that person dies, you may no longer establish new registrations without paying an initial sales charge.

If you hold Class A shares that were purchased without an initial sales charge but you no longer qualify to establish new registrations without paying an initial sales charge, you may nevertheless maintain and add to your existing registration(s) without paying an initial sales charge.

CHANGES IN UNDERLYING INVESTMENTS

Beginning September 24, 2009, the Federated U.S. Government Securities Fund: 1-3 Years and the State Farm Bond Fund will replace the Oppenheimer Core Bond Fund and the Oppenheimer Limited-Term Government Fund as new Underlying Investments for certain of the Portfolios.

As a result, all references in the Enrollment Handbook to the Oppenheimer Core Bond Fund and the Oppenheimer Limited-Term Government Fund are hereby deleted. The following chart replaces the chart entitled "Underlying Investments and Target Allocations for each Portfolio" appearing on page 9 of the Enrollment Handbook.

Enrollment-Based Portfolios	13+ Years to College Portfolio	7-12 Years to College Portfolio	4-6 Years to College Portfolio	1-3 Years to College Portfolio	College Now Portfolio	N/A
Static Portfolios	Growth Portfolio	Moderate Growth Portfolio	Balanced Portfolio	N/A	N/A	Money Market Portfolio
Oppenheimer Capital Appreciation Fund	27.5%	22.5%	20.0%	15.0%	5.0%	0.0%
Oppenheimer Value Fund	27.5	22.5	20.0	15.0	5.0	0.0
Oppenheimer Main Street Small Cap Fund [®]	20.0	15.0	7.5	2.5	0.0	0.0
OFIPI Baring International Strategy	25.0	20.0	12.5	7.5	0.0	0.0
Oppenheimer Strategic Income Fund	0.0	20.0	15.0	0.0	0.0	0.0
Federated U.S. Government Securities Fund: 1-3 Years	0.0	0.0	0.0	17.5	32.5	0.0
State Farm Bond Fund	0.0	0.0	25.0	32.5	42.5	0.0
Oppenheimer Institutional Money Market Fund ²	0.0	0.0	0.0	10.0	15.0	100.0
Total Allocation	100.0	100.0	100.0	100.0	100.0	100.0

² Although this Underlying Investment seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this Underlying Investment.

FEES AND EXPENSES

The following table replaces the table entitled “Fee Structure for Class A Shares” appearing on page 13 of the Enrollment Handbook.

Fee Structure for Class A Shares⁴

Annual Assets-based Fees						Additional Investor Expenses
Portfolio	Weighted Average Expense Ratio Related to Underlying Investments ⁵	Plan Fees			Total of Underlying Investment Expenses and Plan Fees ⁸	Maximum Initial Sales Charge ⁹
		Management Fee ⁶	State Administrative Fee ⁷	Annual Asset-based Charge		
Enrollment-based Portfolios						
13+ Years to College Portfolio	0.73%	0.20%	0.05%	0.25%	1.23%	5.50%
7-12 Years to College Portfolio	0.72	0.20	0.05	0.25	1.22	5.50
4-6 Years to College Portfolio	0.64	0.20	0.05	0.25	1.14	5.50
1-3 Years to College Portfolio	0.51	0.20	0.05	0.25	1.01	5.50
College Now Portfolio	0.42	0.20	0.05	0.25	0.92	5.50
Static Portfolios						
Growth Portfolio	0.73	0.20	0.05	0.25	1.23	5.50
Moderate Growth Portfolio	0.72	0.20	0.05	0.25	1.22	5.50
Balanced Portfolio	0.64	0.20	0.05	0.25	1.14	5.50
Money Market Portfolio	0.15	0.20	0.05	None	0.40	None

⁴ There is no guarantee that actual expenses will be the same as those shown in the table.

⁵ For Portfolios that invest in more than one Underlying Investment, based on a weighted average of each Underlying Investment's expense ratio in accordance with the Portfolio's target asset allocation as of the date of this Enrollment Handbook; and for Portfolios that invest in one Underlying Investment, based on the expense ratio for the Underlying Investment. Underlying Investment expenses include investment advisory fees, which are paid to the Servicing Agent or its affiliates, administrative and other expenses. For each Underlying Investment that is a mutual fund, the expense ratio reflected in this column is based on the expense ratio reported in such Underlying Investment's most recent prospectus as of the date of this Supplement. A decline in an Underlying Investment's average net assets due to market volatility or other factors will cause such Underlying Investment's expense ratio to be higher than the expense ratio reflected in this column.

⁶ The Servicing Agent receives a fee of 0.15% and the Program Manager receives a fee of 0.05%.

⁷ The Nebraska State Treasurer receives a fee of 0.05% for administering and marketing the Plan and Trust.

⁸ This total is assessed against assets over the course of the year and does not include sales charges. See “Hypothetical Expense Example” on page 15 for the approximate cost of investing in each of the Portfolios over 1-, 3-, 5- and 10-year periods.

⁹ Payable at the time of Contribution. Lower initial sales charges available for larger aggregate Contributions. Waived for certain Account Owners. See “Initial Sales Charges” on pages 10-11 for more details. A maximum contingent deferred sales charge of 1.00% may be charged, and partially waived in limited circumstances, for Contributions not subject to an initial sales charge that are withdrawn, transferred or rolled over from an Account within 18 months of the Contribution. See “Contingent Deferred Sales Charges—Class A Shares” on page 11 for more details.

The following table replaces the table entitled “Fee Structure for Class B Shares” appearing on page 14 of the Enrollment Handbook.

Fee Structure for Class B Shares¹⁰

Only Account Owners who owned Class B shares prior to November 3, 2008 are eligible to purchase Class B shares.

Annual Asset-based Fees						Additional Investor Expenses
	Weighted Average Expense Ratio Related to Underlying Investments ¹¹	Plan Fees				Maximum Deferred Sales Charge ¹⁵
		Management Fee ¹²	State Administrative Fee ¹³	Annual Asset-based Charge	Total of Underlying Investment Expenses and Plan Fees ¹⁴	
Enrollment-based Portfolios						
13+ Years to College Portfolio	0.73%	0.20%	0.05%	1.00%	1.98%	5.00%
7-12 Years to College Portfolio	0.72	0.20	0.05	1.00	1.97	5.00
4-6 Years to College Portfolio	0.64	0.20	0.05	1.00	1.89	5.00
1-3 Years to College Portfolio	0.51	0.20	0.05	1.00	1.76	5.00
College Now Portfolio	0.42	0.20	0.05	1.00	1.67	5.00
Static Portfolios						
Growth Portfolio	0.73	0.20	0.05	1.00	1.98	5.00
Moderate Growth Portfolio	0.72	0.20	0.05	1.00	1.97	5.00
Balanced Portfolio	0.64	0.20	0.05	1.00	1.89	5.00
Money Market Portfolio	0.15	0.20	0.05	None	0.40	None

10 There is no guarantee that actual expenses will be the same as those shown in the table. Class B shares automatically convert to Class A shares after eight years. See “Contingent Deferred Sales Charge—Class B Shares” on page 12 for more details.

11 For Portfolios that invest in more than one Underlying Investment, based on a weighted average of each Underlying Investment's expense ratio in accordance with the Portfolio's target asset allocation as of the date of this Enrollment Handbook; and for Portfolios that invest in one Underlying Investment, based on the expense ratio for the Underlying Investment. Underlying Investment expenses include investment advisory fees, which are paid to the Servicing Agent or its affiliates, administrative and other expenses. For each Underlying Investment that is a mutual fund, the expense ratio reflected in this column is based on the expense ratio reported in such Underlying Investment's most recent prospectus as of the date of this Supplement. A decline in an Underlying Investment's average net assets due to market volatility or other factors will cause such Underlying Investment's expense ratio to be higher than the expense ratio reflected in this column.

12 The Servicing Agent receives a fee of 0.15% and the Program Manager receives a fee of 0.05%.

13 The Nebraska State Treasurer receives a fee of 0.05% for administering and marketing the Plan and Trust.

14 This total is assessed against assets over the course of the year and does not include sales charges. See “Hypothetical Expense Example” on page 15 for the approximate cost of investing in each of the Portfolios over 1-, 3-, 5- and 10-year periods.

15 Payable with respect to each Contribution if you direct a Withdrawal, transfer or rollover from your Account within six years of a Contribution. Partially waived in limited circumstances. See “Contingent Deferred Sales Charge—Class B Shares” on page 12 for more details.

The following table replaces the table entitled “Hypothetical Expense Example” appearing on page 15 of the Enrollment Handbook.

	1 Year			3 Years			5 Years			10 Years	
	A	B – without CDSC	B – with CDSC	A	B – without CDSC	B – with CDSC	A	B – without CDSC	B – with CDSC	A	B without CDSC ¹⁶
Enrollment-Based Portfolios											
13+ Years to College Portfolio	\$669	\$203	\$703	\$921	\$627	\$927	\$1,192	\$1,078	\$1,278	\$1,965	\$2,132
7-12 Years to College Portfolio	668	202	702	918	624	924	1,187	1,073	1,273	1,954	2,121
4-6 Years to College Portfolio	660	194	694	894	599	899	1,146	1,031	1,231	1,867	2,034
1-3 Years to College Portfolio	648	180	680	855	559	859	1,080	962	1,162	1,724	1,890
College Now Portfolio	639	171	671	828	531	831	1,033	915	1,115	1,624	1,790
Static Portfolios											
OppenheimerFunds Growth Portfolio	669	203	703	921	627	927	1,192	1,078	1,278	1,965	2,132
OppenheimerFunds Moderate Growth Portfolio	668	202	702	918	624	924	1,187	1,073	1,273	1,954	2,121
OppenheimerFunds Balanced Portfolio	660	194	694	894	599	899	1,146	1,031	1,231	1,867	2,034
OppenheimerFunds Money Market Portfolio	41	41	41	129	129	129	225	225	225	506	506

¹⁶ Assumes conversion of Class B shares to the lower Portfolio operating expenses of Class A shares, which occurs on or about the end of the month which is at least 8 years after the date on which shares were purchased.

ADDITIONAL INFORMATION REGARDING THE UNDERLYING INVESTMENTS

Set forth below are the investment objective and current investment focus for the Federated U.S. Government Securities Fund: 1-3 Years and the State Farm Bond Fund. This information is added to the section entitled “Additional Information Regarding the Underlying Investments” beginning on page 27 of the Enrollment Handbook.

Federated U.S. Government Securities Fund: 1-3 Years

Investment Objective

The Fund’s investment objective is to provide current income.

Investment Process

The Fund’s overall strategy is to invest in a portfolio consisting primarily of U.S. Treasury securities, U.S. government agency securities with maturities of not less than one year and not more than three years, and related derivative contracts. The Fund buys and sells portfolio securities based primarily on its market outlook and analysis of how securities may perform under different market conditions. The Fund evaluates its investment strategy by comparing the performance and composition of the Fund’s portfolio to the performance and composition of an index composed of U.S. Treasury notes and bonds with maturities greater than or equal to one year and less than three years.

The Fund intends to invest in the securities of U.S. government-sponsored entities (GSEs), including GSE securities that are not backed by the full faith and credit of the United States government, such as those issued by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association and the Federal Home Loan Bank System. These entities are, however, supported through federal subsidies, loans or other benefits. The Fund may also invest in GSE securities that are supported by the full faith and credit of the U.S. government. Finally, the Fund may invest in a few GSE securities that have no explicit financial support, but which are regarded as having implied support because the federal government sponsors their activities. Such securities include those issued by the Farm Credit System and the Financing Corporation.

State Farm Bond Fund

Investment Objective

The State Farm Bond Fund (the "Bond Fund") seeks to realize over a period of years the highest yield consistent with investing in investment grade bonds.

Investment Process

The Bond Fund invests primarily in investment grade bonds issued by U.S. companies, U.S. government and agency obligations, and mortgage backed securities. Under normal circumstances, the Bond Fund invests at least 80% of its net assets plus any borrowings in investment grade bonds or in bonds that are not rated, but that the Manager has determined to be of comparable quality. A bond is investment grade if Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's ("S&P") has rated the bond in one of their respective four highest rating categories. Non-investment grade bonds are commonly referred to as "junk bonds." The State Farm Bond Fund does not use leveraged investments. The Bond Fund may invest in any of the following instruments:

- Corporate Debt Securities: investment grade securities issued by domestic and foreign corporations and to a limited extent (up to 20% of its assets), in lower rated securities
- U.S. Government Debt Securities: securities issued or guaranteed by the U.S. Government or its agencies or instrumentalities
- Foreign Government Debt Securities: investment grade securities issued or guaranteed by a foreign government or its agencies or instrumentalities, payable in U.S. dollars
- Asset Backed and Mortgage Backed Securities: investment grade securities backed by mortgages, consumer loans and other assets
- Other Issuer Debt Securities: the Fund may invest up to 20% of its assets in investment grade debt securities and preferred stocks that are convertible into common stocks as well as nonconvertible preferred stocks or securities.

INVESTMENT RISKS OF THE UNDERLYING INVESTMENTS

The following descriptions of certain risks related to the Federated U.S. Government Securities Fund: 1-3 Years and the State Farm Bond Fund are added under the caption "Principal Investment Risks of the Underlying Investments" beginning on page 31 of the Enrollment Handbook.

Leverage Risk

Leverage risk is created when an investment, which includes, for example, an investment in a derivative contract, exposes an Underlying Investment to a level of risk that exceeds the amount invested. Changes in the value of such an investment magnify an Underlying Investment's risk of loss and potential for gain. Investments can have these same results if their returns are based on a multiple of a specified index, security, or other benchmark.

Income Risk

The risk that the income from the bonds an Underlying Investment holds will decline in value due to falling interest rates.

High Yield, High Risk Securities

Bonds that are in low or below investment-grade categories, or are unrated at the time of purchase (sometimes referred to as "junk bonds" or high yield securities) have a greater risk of default and are more volatile than higher-rated securities of similar maturity. The value of these securities is affected by overall economic conditions, interest rates, and the creditworthiness of the individual issuers. Additionally, these lower-rated or unrated bonds may be less liquid and more difficult to value than higher-rated securities.

AMENDMENT TO PARTICIPATION AGREEMENT

The Treasurer, acting in his capacity as Trustee of the Trust, hereby amends the State Farm College Savings Plan Participation Agreement by deleting Section 18 in its entirety.

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