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John Hancock Freedom 529 —
A National Plan Offered by the EDUCATION TRUST of ALASKA

**T. Rowe Price Summit Cash Reserves Fund,
Underlying Investment for JH Money Market Portfolio,
Participation in Treasury Guarantee Program Extended**

On March 31, 2009, the U. S. Treasury Department announced that it was extending the Treasury Guarantee Program for Money Market Funds through September 18, 2009. The Program was originally set to expire on December 18, 2008.

The JH Money Market Portfolio invests exclusively in the T. Rowe Price Summit Cash Reserves Fund. T. Rowe Price Associates, Inc., the investment adviser of the T. Rowe Price money market funds, and the Boards of Directors of the T. Rowe Price money market funds have decided to extend participation by its eligible taxable and tax free money market funds, including the T. Rowe Price Summit Cash Reserves Fund, in the U.S. Treasury Department's Temporary Guarantee Program for Money Market Funds.

The U.S. Treasury Money Market Guarantee Program is a voluntary, temporary program established by the U.S. Treasury to guarantee that the share price, or NAV, of any participating money market funds, remain at \$1.

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

QUESTIONS AND ANSWERS

Q. What is the U.S. Treasury Money Market Guarantee Program?

A. The program is designed to provide stability and restore confidence in the credit markets. Under the program, if a participating money market fund cannot maintain a \$1.00 NAV (commonly referred to as "breaking the buck") and cannot obtain credit support to avoid breaking the buck, the fund may elect to liquidate and the U.S. Treasury Department will guarantee that shareholders in the participating money market fund receive \$1 for each covered share, subject to certain adjustments and available assets under the Program. The Guarantee Program will cover total claims by all participating money market funds up to \$50

billion. If claims exceed that amount, they will be paid in the order received until the guarantee fund is exhausted. The program does not guarantee a \$1.00 net asset value upon redemption or liquidation of shares.

Q. How long is the U.S. Treasury Money Market Guarantee Program in effect?

A. The guarantee program was initially effective for the three month period from September 19, 2008, until December 18, 2008. On November 24, 2008, the U. S. Treasury Department announced that it was extending the Program through April 30, 2009. On March 31, 2009, the U. S. Treasury Department announced that it was extending the Program through September 18, 2009. The T. Rowe Price Summit Cash Reserves Fund, the underlying investment for the JH Money Market Portfolio has extended its participation in the Program through September 18, 2009. Should the U.S. Treasury Department extend the Program again beyond September 2009, continued participation will be reviewed at that time.

Q. How much of the JH Money Market Portfolio is covered?

A. The U.S. Treasury guarantee program provides a guarantee based on the number of shares held at the close of business on September 19, 2008. Any increase in the number of shares held by the Portfolio in the T. Rowe Price Summit Cash Reserves Fund after the close of business on September 19, 2008 will not be guaranteed. If the number of shares held fluctuates over the period, the Portfolio will be covered for either the number of shares held as of the close of business on September 19, 2008 or the current amount, whichever is less. If you close your Account in the JH Money Market Portfolio, any future contributions to the Portfolio, will not be guaranteed.

If you have any questions, call John Hancock Freedom 529 at 1-866-222-7498. Additional information regarding the program is also available by visiting the U.S. Department of the Treasury website.

If your state or your designated Beneficiary's state offers a 529 plan you may want to consider what, if any, potential state income tax or other benefits it offers, before investing. State tax or other benefits should be one of many factors to be considered prior to making an investment decision. Please consult with your financial, tax or other advisor about how these state benefits, if any, may apply to your specific circumstances. You may also contact your state 529 plan or any other 529 college savings plan to learn more about their features. **Please contact your financial consultant or call 1-866-222-7498 to obtain a Plan Disclosure Document or prospectus for any of the underlying funds. The Plan Disclosure Document contains complete details on investment objectives, risks, fees, charges and expenses, as well as more information about municipal fund securities and the underlying investment companies that should be considered before investing. Please read the Plan Disclosure Document carefully prior to investing.**

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