

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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### FILER

#### **USAA MUTUAL FUND INC**

CIK: **102401** | IRS No.: **742143779** | State of Incorpor.: **MD** | Fiscal Year End: **0930**  
Type: **497** | Act: **33** | File No.: **002-49560** | Film No.: **96687456**

Business Address  
*USAA BLDG  
SAN ANTONIO TX 78288-0227  
5124987350*

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USAA Eagle  
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USAA MUTUAL FUND, INC.  
S&P 500 Index Fund

SUPPLEMENT DATED JANUARY 2, 1997  
TO THE PROSPECTUS DATED SEPTEMBER 16, 1996

Effective January 1, 1997, the \$10 annual account maintenance fee is waived for all accounts having a balance of \$10,000 or more at the time the maintenance fee is assessed. USAA Shareholder Account Services assesses this fee in order to offset part of the costs of maintaining shareholder accounts. The fee is deducted from the dividends paid to each shareholder account at a rate of \$2.50 per quarter. Additional information on the fee may be found under "FEES AND EXPENSES", "PERFORMANCE INFORMATION" and "DIVIDENDS, DISTRIBUTIONS AND TAXES" in the Prospectus.

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