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**APRIL 5, 2018**

**AGENDA ITEM 7  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Review of Administrative Performance for the ScholarShare 529 College Savings Plan for Fourth Quarter 2017*

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***Background***

The ScholarShare Investment Board (Board) reviews TIAA-CREF Tuition Financing, Inc.'s (TFI) administrative performance for the ScholarShare 529 College Savings Plan (Plan) relative to pre-established performance criteria. These administrative performance criteria (Benchmarks) serve as performance goals for customer service areas such as correspondence and customer relationships, confirmations and statements, enrollment kit processing, check processing, account processing, website, call center, tax reporting, and systems.

TFI has provided its quarterly administrative performance report comparing its performance during the fourth quarter of 2017 to the Benchmarks adopted by the Board. For the fourth quarter, TFI did not underperform (by more than two percent) in any area.

***Presenter***

Linda English, Senior Director, TIAA-CREF Tuition Financing, Inc.



### Administrative Performance Report - Period Ending December 31, 2017

Category	Benchmark	1st Quarter 2017	2nd Quarter 2017	3rd Quarter 2017	4th Quarter 2017
<b>Correspondence &amp; Customer Relationships</b>					
Financial Correspondence Received		1,385	1,148	836	881
Timeliness - Within 3 Days	95%	100%	100%	100%	100%
Non-Financial Correspondence Received		197	136	129	123
Timeliness - Within 7 Days	99%	99%	100%	100%	100%
Email Inquiries Received		935	714	747	932
Timeliness - Within 1 Day	85%	100%	100%	100%	100%
Timeliness - Within 2 days	100%	100%	100%	100%	100%
Service Concerns & Compliance Inquiries Received		3	6	10	9
Timeliness - Within 7 Days of receipt	100%	100%	100%	100%	100%
<b>Check Processing</b>					
Purchases - Checks Received		20,476	19,479	18,014	21,098
Accuracy	98%	100%	100%	100%	100%
Timeliness - Within 1 Day	98%	100%	100%	100%	100%
<b>Confirmations and Statements*</b>					
Daily Confirmations		182,603	198,197	175,493	183,413
Accuracy	98%	100%	100%	100%	100%
Timeliness - Within 5 Days following the transaction	100%	100%	100%	100%	100%
Quarterly/Annual Account Statements <sup>(1)</sup>		290,938	290,368	294,194	309,510
Accuracy	98%	100%	100%	100%	100%
Timeliness - Within 5 Days of print approval	100%	100%	100%	100%	100%
<b>Tax Reporting</b>					
<b>Federal Tax Reporting</b>					
IRS Form 1099-Q (mailed by household) <sup>(2)</sup>		30,810	N/A	N/A	N/A
Accuracy	100%	100%	N/A	N/A	N/A
Timeliness - Mailed by January 31st	98%	100%	N/A	N/A	N/A
Account Transaction Records Filed with IRS		44,802			
Accuracy	100%	100%	N/A	N/A	N/A
Timeliness - Delivered to IRS	98%	100%	N/A	N/A	N/A
<b>State Tax Reporting</b>					
Account Transaction Records Filed with CA FTB		44,802			
Accuracy	100%	100%	N/A	N/A	N/A
Timeliness - Delivered to FTB according to state law	98%	100%	N/A	N/A	N/A
<b>Enrollment Kit Processing</b>					
Enrollment Kits mailed		1,152	1,873	1,280	1,567
Timeliness - Within 5 Days of receipt	98%	100%	100%	100%	100%
<b>Call Center</b>					
Calls Received		21,894	19,463	25,603	22,568
Answer Time - Within 35 Seconds	85%	86.7%	82.2%	88.5%	87.3%
Abandonment Rate	< 3%	1.5%	2.2%	1.4%	1.6%
<b>Systems</b>					
Availability		100%	100%	100%	100%
Notification to the State within 1 Day	100%	100%	100%	100%	100%
Nightly Cycle Timeliness - processed before 8am PT	98%	100%	100%	100%	100%
<b>Account Processing</b>					
New Accounts - Enrollment Forms Received		472	500	520	779
Accuracy - not less than NQR score**	98%	100%	100%	100%	100%
Timeliness - Within 1 Day	95%	100%	100%	100%	100%
Redemptions - Requests Received		1,087	888	1,224	1,113
Accuracy - not less than NQR score**	98.8%	100%	99%	100%	100%
Timeliness - Within 1 Day	95%	100%	100%	100%	100%

\*Includes printed materials and electronic delivery. Both statements and confirmations are also available electronically and email notifications are sent to the participants.

\*\* NQR is National Quality Review, an independent organization that analyzes transaction quality; benchmark changes qtrly.

(1) Statements are mailed each January, April, July and October, including the previous quarter's activity.

(2) All tax forms are mailed, regardless of eTax preference.