
DECEMBER 10, 2020

**AGENDA ITEM 10
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

2021 Marketing Plan and 2020 Marketing Update for ScholarShare 529

Background

TIAA-CREF Tuition Financing, Inc. has provided its “Q3 2020 Marketing Results” (Exhibit A) for ScholarShare 529 (Plan). This update outlines marketing results for the third quarter of 2020 and the marketing activities planned for the remainder of the year. The update includes an overview of the 2020 marketing plan, account and asset results, achievements, Matching Grant Program, targeted campaigns and creative, public relations, social media, employer outreach, outreach events, and 2020 budget.

TFI has also provided its “2021 Marketing Plan” (Exhibit B) for the Plan. The marketing plan provides a review and reflection on the 2020 marketing plan, and outlines the Plan’s audience segments and specific objectives and strategies for the upcoming year, as well as an overview of the marketing efforts developed to meet these objectives.

Presenter

Doug Harrison, Senior Director, TIAA-CREF Tuition Financing, Inc.



Q3 2020 Marketing Results

December 10, 2020

2020 Marketing Plan

(Revised from December 2019)



1. Brand Management	2. Gain New Accounts/AUM	3. Engage Underserved Families	4. Mature AO Relationships	5. Employers	6. Financial Professionals
Ensure ScholarShare 529 brand is well-known and understood among key target audiences.	Drive new account growth and increased AUM through initiatives that reflect the target market characteristics.	Educate families about ScholarShare 529 and the importance of saving for college.	Drive Account Owner subsequent contributions through engagement initiatives.	Harness employer endorsements to build business.	Engage RIAs and other financial professionals to endorse ScholarShare 529 as the program of choice.
All Audiences S M C	Middle/Affluent M C	Struggling/Middle S M 	All Audiences S M C	All Audiences S M C	Financial Professionals C
A. Refresh brand campaign to support greater audience breadth, leveraging claims (like Morningstar Gold rating), California state sponsorship, and consumer research insights.	A. Leverage data-driven marketing techniques to efficiently attract and convert prospect leads.	A. Develop platform for Treasurer to speak to the challenges of less affluent families.	A. Leverage content marketing techniques to further engage Account Owners and drive subsequent purchases and retention.	A. Support TIAA Field Consultants and SIB Staff in gaining employer partnerships through public relations and HR Professional outreach initiatives.	A. Define engagement model and strengthen communications tailored for this audience.
B. Through paid media, public relations, and social media, strengthen ScholarShare 529's brand identity to ensure tactical marketing initiatives deliver desired results.	B. Strengthen our content to better engage prospects with varied mindsets and at different stages of the purchase journey to drive sales.	B. Support Matching Grant Program (Year 3) to instill the idea that a college education is attainable.	B. Continue to demonstrate how gifting can help families to reach college savings goals collectively.	B. Promote employee utilization via various engagement techniques.	
C. Continue to monitor ScholarShare 529's brand health.	C. Address prospect concerns related to COVID-19.	C. Deliver Children's Savings Account (CSA) programs—directly and through partners to engage underserved families.	C. Effectively communicate recordkeeping platform change and Enrollment Year Investment Portfolios launch in January 2020.	C. Assure employers promote ScholarShare 529 as a benefit for all income tiers of employees.	
			D. Address account owner concerns related to COVID-19.		

Strong results versus prior periods.

Accounts and Contributions	September 30, 2019	September 30, 2020	% Change
Total New Accounts Opened	20,866	23,866	14.4%
Total New Contributions Collected	\$602.6 million	\$684.9 million	13.7%

Growth Rate	ScholarShare 529	Industry	% Difference
Annual Asset Growth Rate	10.8%	12.2% *	-1.4%

Rollovers	Performance Criteria	YTD 2019	% Change
% of Plan Accounts Closed Due to Rollovers	< 2.0%	0.47% **	-0.05% **

Accounts and Assets	September 30, 2019	September 30, 2020	% Change
Total Open Accounts	327,929	345,279	5.3%
Total Assets	\$9.39 billion	\$10.40 billion	10.8%
Market Share*	4.961%	4.899%	-0.062%

* Source: ISS Market Intelligence—Direct Sold 529 Plans—Q3 2020. Q3 Quarterly Growth Rate for ScholarShare 529 was 4.11%, versus 4.12% for Direct Sold Plans.

** YTD 2020 (as of 9/30/20) versus YTD 2019.

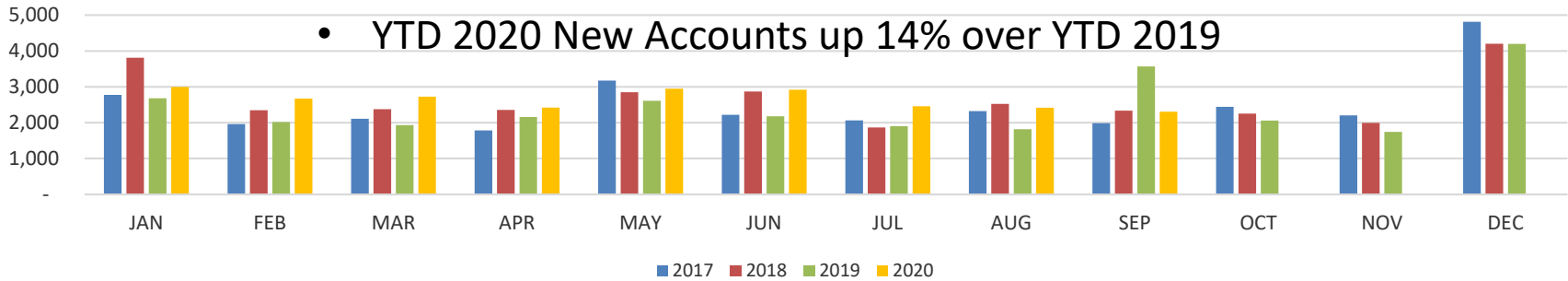
All results in this report are for the period ending September 30, 2020.

Gross New Accounts & Contributions

Results

Gross New Accounts

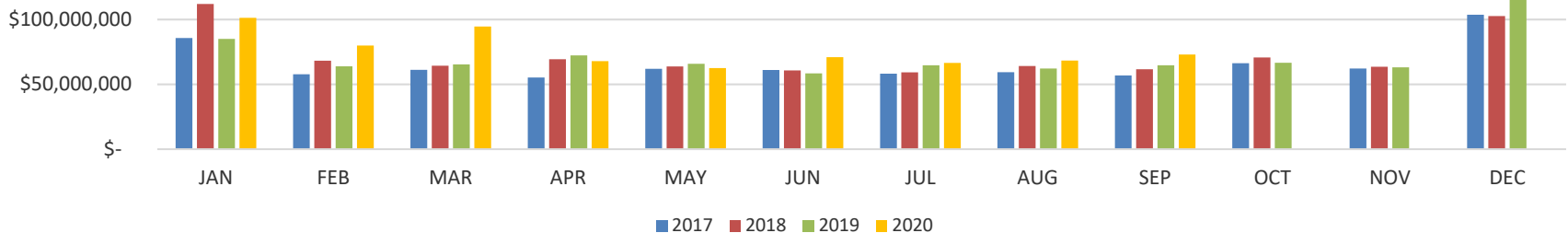
- YTD 2020 New Accounts up 14% over YTD 2019



2017	2018	2019	2020	2020 vs. 2019	2020 vs. 2018
20,396	23,329	20,866	23,866	14%	2%

Gross Contributions

- YTD 2020 Contributions up 14% over YTD 2019



2017	2018	2019	2020	2020 vs. 2019	2020 vs. 2018
\$557,431,196	\$623,546,456	\$ 602,639,712	\$ 684,948,639	14%	10%

Marketing Plan—Q3 2020 Achievements

Results

Solid progress was achieved on executing the revised 2020 Marketing Plan. Due to healthy account growth in 2020, the College Savings Month promotion did not include an incentive this year, yet was successful in generating desired results.

1. Brand Management	2. Gain New Accounts/AUM	3. Engage Underserved Families	4. Mature AO Relationships	5. Employers	6. Financial Professionals
Ensure ScholarShare 529 brand is well-known and understood among key target audiences.	Drive new account growth and increased AUM through initiatives that reflect the target market characteristics.	Educate families about ScholarShare 529 and the importance of saving for college.	Drive Account Owner subsequent contributions through engagement initiatives.	Harness employer endorsements to build business.	Engage RIAs and other financial professionals to endorse ScholarShare 529 as the program of choice.
<ul style="list-style-type: none"> New “Made in California” brand campaign launched in September. 	<ul style="list-style-type: none"> September’s new account total of 2,307 included the impact of the month-long College Savings Month promotion which featured the new brand campaign designs. 	<ul style="list-style-type: none"> Matching Grant Program in market. 	<ul style="list-style-type: none"> Account Owners were targeted as part of September’s College Savings Month campaign to drive subsequent purchases and new accounts. College Countdown program development completed in Q3. Program launched to public on 10/1. 	<ul style="list-style-type: none"> Supported TIAA Field Consultants and SIB Staff in gaining employer partnerships. Completed new ‘Made in California’ employer materials. 	<ul style="list-style-type: none"> Revised RIA web content.

Matching Grant Program

Engage
Underserved
Families

Program was successfully launched on February 1, 2020 and will run the entire calendar year. Local nonprofits and community-based organizations continue to partner with us, and we promote the program through social media and PR.

Offer: \$200 dollar-for-dollar match for qualifying accounts opened in 2020. \$25 bonus for ACP set-up.

Target Audience: Low- to moderate-income California families.

Results as of 9/30/20:

- 724 applications received
- 486 new accounts
- \$466,421 in contributions
- \$66,604 in projected Matching Grants

Results as of 11/2/20:

- 819 applications received
- 563 new accounts
- \$583,351 in contributions
- \$79,338 in projected Matching Grants

Note: These are total figures. Eligibility has not been fully determined at this point.

Qualifications:



To be eligible, you must be a resident of California.



Open an account for a beneficiary who will be 14 years or younger on December 31, 2020. The beneficiary cannot have an existing ScholarShare 529 account.



Be the parent or legal guardian of the beneficiary.



Have a household annual adjusted gross income of \$75,000 or less.



Have a Social Security Number or a federal tax identification number. Your beneficiary must as well.

Driving New Account Growth

Gain New
Accounts/
AUM

Leverage data-driven marketing techniques to efficiently attract and convert leads.

Audience	Objective	Tactics and Channels	Cadence
Prospects	<ul style="list-style-type: none"> Awareness Interest Open new accounts 	<ul style="list-style-type: none"> Search engine marketing Web advertising Email (EM) Direct mail (DM) In-person 	<ul style="list-style-type: none"> Seasonal and evergreen
Inquirers	<ul style="list-style-type: none"> Open new accounts 	<ul style="list-style-type: none"> Search engine marketing Web advertising Email Direct mail 	<ul style="list-style-type: none"> Evergreen
New AO's	<ul style="list-style-type: none"> Fund and engage with account 	<ul style="list-style-type: none"> Email 	<ul style="list-style-type: none"> Evergreen
Account Owners	<ul style="list-style-type: none"> Continued engagement and support Fund accounts Open additional accounts 	<ul style="list-style-type: none"> Primarily email Limited direct mail Limited web advertising 	<ul style="list-style-type: none"> Seasonal and evergreen

Q3 Activities by Audience Segment

Gain New
Accounts/
AUM

To our surprise, families are choosing to invest in ScholarShare 529 during the pandemic. Response rates and conversions across channels are favorable compared to prior periods.

Audience	Q3 Campaigns Measured	Audience Reach Highlights YTD	Engagement and Conversion Highlights
Prospect	<ul style="list-style-type: none"> College Savings Month DM/EM¹ Display Advertising Search Advertising 	<ul style="list-style-type: none"> > 1.3MM Prospects Reached via DM¹ > 2.1MM Prospects Reached via EM¹ > 167MM Digital Impressions Served 	<ul style="list-style-type: none"> Using the MCA² framework, College Savings Month campaign garnered 504 new accounts at \$337 CPA³ to date <p>Final results after 60 day look-back window in January.</p>
Inquirers (Rolling 12 months)	<ul style="list-style-type: none"> Monthly DM and EM Inquirer Content Drip Stream for new leads 	<ul style="list-style-type: none"> > 4K unique individuals reached 	<p>Increased efficiency in Q3 reporting period</p> <ul style="list-style-type: none"> Conversion rate up slightly from 7.1% to 7.3% New accounts are down from 290 to 239
New AO's (Rolling 12 months)	<ul style="list-style-type: none"> New Account Onboarding 	<ul style="list-style-type: none"> > 25K unique new Account Owners reached 	<p>Performance increased quarter over quarter</p> <ul style="list-style-type: none"> Q3 reporting period: 47% account upsell rate; 290 new accounts
Account Owners	<ul style="list-style-type: none"> May 529 Day EM¹ Content Drip Episodic/Evergreen Targeted Online Display 	<ul style="list-style-type: none"> > 161K direct mail pieces delivered > 1.2MM e-mails delivered > 27MM Digital Impressions Served 	<p>MTD College Savings Month 2020 vs. 2019.</p> <ul style="list-style-type: none"> 2020: 579 new accounts and \$57mm+ contribution 2019: 1,309 new accounts and \$63mm+ in contributions <p>Note: 2019 campaign included a \$100 offer</p>



1. DM = Direct Mail; EM = Email
2. Multi-channel attribution

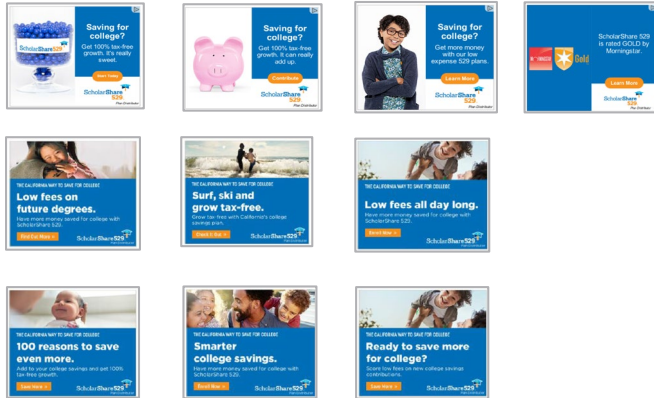
3. CPA = Cost per Acquisition

Creative Samples

Gain New Accounts/
AUM

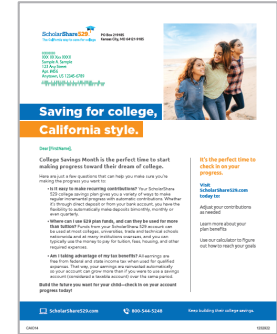
Evergreen Creative (4/1/2020 to 6/30/2020)

Prospect &
Account Owner
Banners

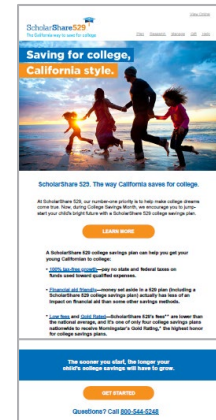
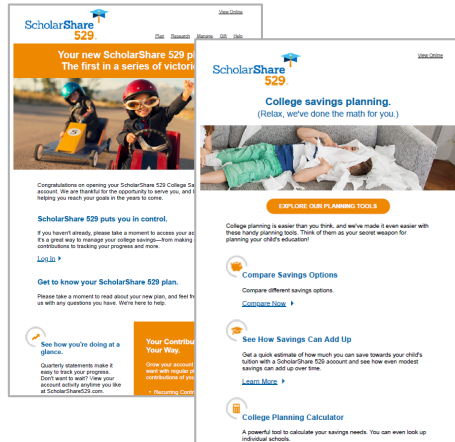


College Saving Month Creative (8/1/2020 to 8/30/2020)

Prospect Direct
Mail, Prospect &
Account
Owner
Banners,
Emails, Flyers,
Landing Page

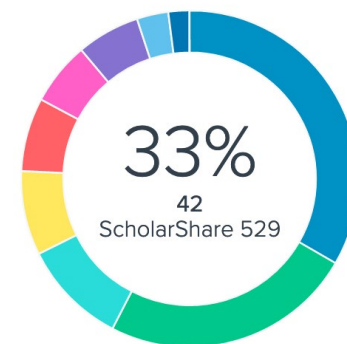


Emails: New
Account Owner
Onboarding,
Inquirer
Content Drip,
Account Owner
Content Drip



Media relations initiatives through our PR agency drive coverage in print, online and in broadcast. These mentions help prospects become familiar with our brand and attributes.

- In Q3, ScholarShare 529 was mentioned 42 times in the media reaching approximately 66 million readers/viewers.
- Among the top 10 direct-sold 529 plans by AUM, ScholarShare 529 was mentioned most frequently in the media.
 - 33% of the Share of Voice (SOV).
 - The next closest plan is CollegeAdvantage 529 (Ohio) with 24% SOV.
- Our most impactful article highlighted the plan's new account and contributions growth despite COVID-19 challenges in Business Insider. In addition, Treasurer Fiona Ma appeared on Fox 11's Good Day LA in September to discuss college savings trends in California.



• ScholarShare 529	33%
• CollegeAdvantage 529 (Ohio)	24%
• UNIQUE 529 (New Hampshire)	10%
• Maryland 529	8%
• Utah's My529	7%
• MESP (Michigan)	6%
• BrightStart 529 (Illinois)	6%
• NY 529 Direct	3%
• Vanguard 529 (Nevada)	2%
• MEFA U.FUND (Massachusetts)	< 1%

Social Media



In Q3, we resumed our social media publishing strategy solely from an organic perspective and continued providing social care during these difficult times.

Goals & Objectives

- Align PR and social media efforts and strategies.
- Provide social care to current and prospective customers.
- Engage core audiences through sharing of helpful resources and information.
- Navigate #StopHateForProfit Facebook advertising boycott.
- Audit and begin planning for potential integration of Spanish and official Facebook pages.

Key Strategies

- Tailoring messages and hashtags across social platforms.
- Planning social publishing re-emergence strategy for Q3.
- Support STO/SIB activities by distributing and liking tagged messaging, as needed.
- Initiate gradual migration to “Made in California” brand.
- Plan for slow reintegration into paid social.

Total KPI Results

- 56,018 Impressions (21.2% decrease in organic impressions from Q2)
- 1,897 Social engagements (19% decrease in organic engagements from Q2)
- Engagement rate increased to 1.9% (up from .44% in Q2)

Paid Promotion (Facebook)

- No paid advertising in Q3.

Social Media—Samples



Savings Trends and Matching Grant Program



ScholarShare 529 @ScholarShare529 · Aug 12

Despite the current challenges, California parents are still saving for college: 76% said in a recent ScholarShare 529 survey that nothing would make them prouder than to help their kids afford college.
[#CollegeSavings](#) [#SavingForCollege](#) [#CA529](#)

scholarshare529.com



ScholarShare 529 @ScholarShare529 · Aug 25

For a limited time, California's qualifying families can get up to \$225 to help kickstart their college dreams with ScholarShare 529's tax-free college saving plan. [#SavingForCollege](#) [#CA529](#) [#529Plans](#)

scholarshare529.com/buzz/matching-...

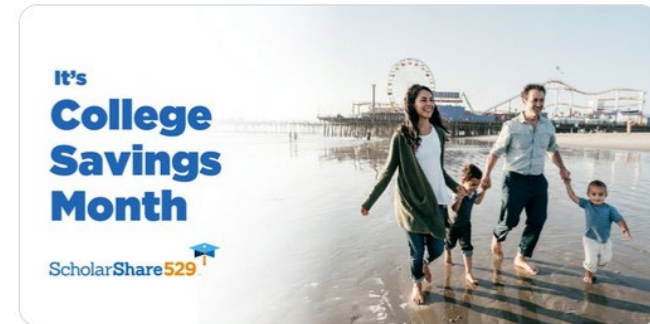


College Savings Month



ScholarShare 529 @ScholarShare529 · Sep 11

September is [#CollegeSavingsMonth](#)! Open a ScholarShare 529 college savings account today and feel good all year about putting California's tax-free plan to work for you. Learn more. [#529Plans](#) [#CaliforniaCollegeSavings](#) scholarshare529.com



ScholarShare 529 @ScholarShare529 · Sep 17

Watch [@CalTreasurer](#) [@fionama](#) talk with [@Tonysuniverse](#) and [@Araksya](#) on [@FOXLA](#) show [@GDLA](#) about [#CollegeSavingsMonth](#) and how you can help your child prepare for college with a [@ScholarShare529](#) account here: foxla.com/video/851465 [#529plans](#)



California College Savings Plan
California State Treasurer Fiona Ma joins Good Day LA to discuss Scholarshare 529, the state ...
foxla.com



Employer Outreach continued in Q3 despite COVID-19 distractions.

New WPS Partners: 4

- San Francisco SPCA
- Confermit
- Tala
- Oakwood School

Employer WPS Events: 37

- Webinars: 18
- Virtual benefits fair: 1
- HR Meetings: 18

HR Association Events: 7

- Conferences: 4
- HR webinars: 3



Consumer 1:1 Consultations: 907

Consumer Webinars: 6

Joint SIB/TFI Events: 3

- Webinars - 3

Outreach Events Summary

ScholarShare 529 participated in the following events in Q3 to promote the Plan to California families.

Timing	Number of Virtual Events	Estimated Number of Virtual Attendees	List of Select Virtual Events
Third Quarter 2020	31	1,091	Partnership Health Plan of California, California ISO, San Francisco Public Library, Sony Pictures Entertainment, SF Mona, ScholarShare 529 Consumer Webinars (7), Santa Clara Water Valley District, Hackensack Meridian Health (9), Bay College, CA Department of Transportation (Oakland) (2), ScholarShare 529 " Be an HR Hero Webinar", Mega HR Conference, InBody, TIAA Global Webinar "411 on 529 Plans", US Coast Guard (Los Angeles), K2C 529 Workshop (City and County of San Francisco), CalHR.

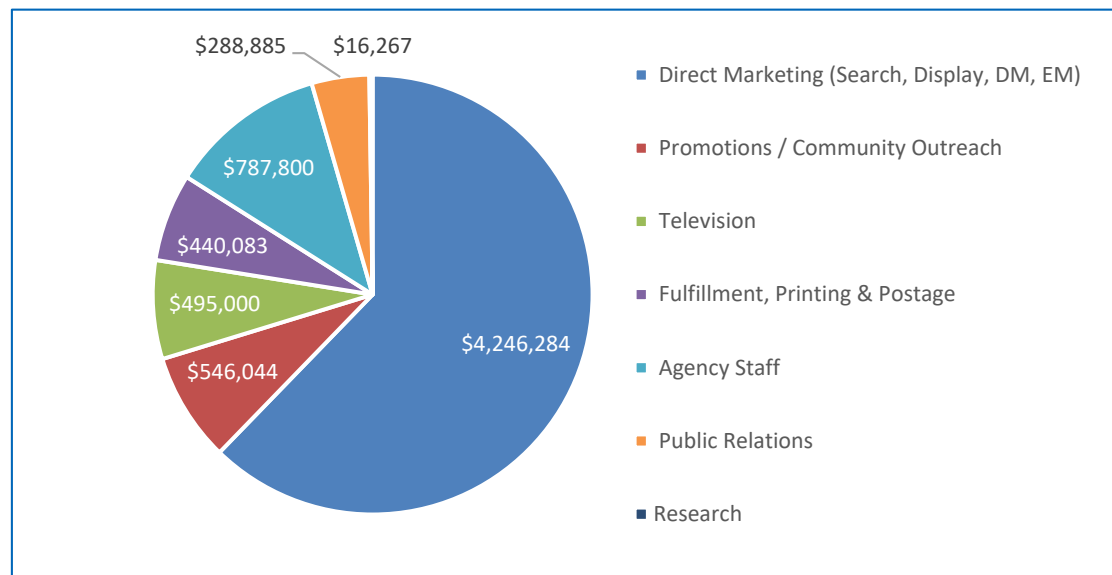


Appendix

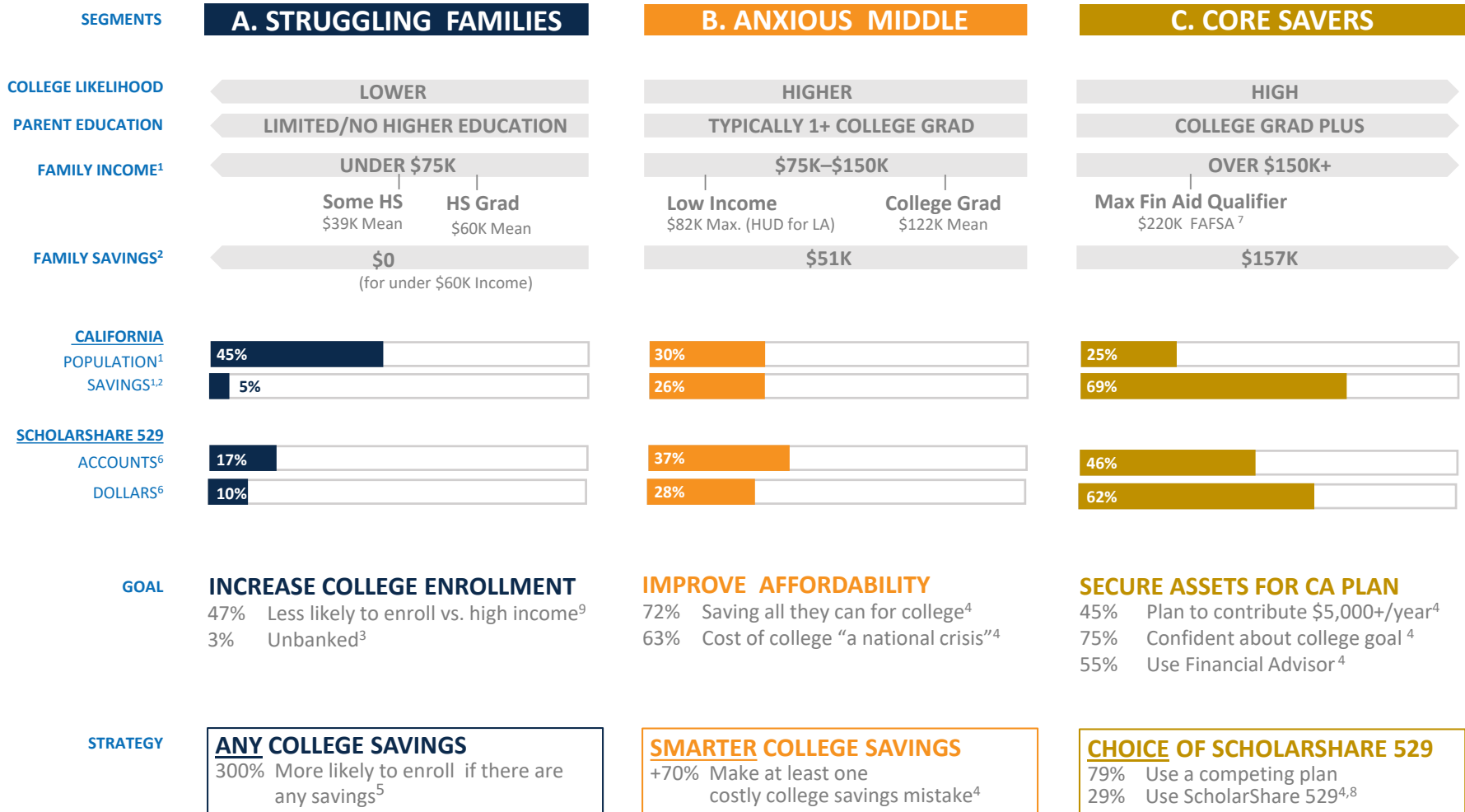
2020 Marketing Budget

- 2020 Marketing Budget: \$10 million
- YTD spending totaled \$6.82 million

ACTUALS AS OF 9/30/2020	Spending	%
Direct Marketing (Search, Display, DM, EM)	\$ 4,246,284	62%
Promotions / Community Outreach	\$ 546,044	8%
Television	\$ 495,000	7%
Fulfillment, Printing & Postage	\$ 440,083	6%
Agency Staff	\$ 787,800	12%
Public Relations	\$ 288,885	4%
Research	\$ 16,267	0%
TOTAL	\$ 6,820,363	100%



OVERALL CORE AUDIENCE: CA FAMILIES WITH YOUNGER CHILDREN



1. Census Bureau data and calculations based on Census Bureau data including calculations by DHYDJ. Family income based on family of four. HUD figures based on HUD data for LA. 2. Source: Federal Reserve, FDIC, and Magnify Money estimates, March 2019. All savings goals. Cohorts with median balance of \$0 indicate more than 50% of these households have no savings. 3. 2017 National Survey of Unbanked, (Oct 2018) FDIC. 4. ScholarShare 529 Parent Emotions Study, 2019 of over 1,000 CA FAMILIES. 5. The Center For Social Development, Brown School Of Social Work, Washington University in St. Louis, 2018. 6. TFI ScholarShare 529 sales data 2018. 7. Forbes/Troy Onink 2017, for 4-year private school. 8 Among those with a 529 Plan. 9. 78% vs. 46%. Includes non-H.S> grads. Pell Institute Indicators of Higher Education Equity 2018.

ScholarShare 529  SM

2021 Marketing Plan

December 10, 2020



1. Despite the many challenges of 2020, some families have demonstrated a heightened commitment to savings as they experienced less expensive lifestyles and/or received government stimulus payments. The volume of new accounts and contributions in 2020 was exceptional.
2. Our brand health remains strong. In our annual brand health study, ScholarShare 529 outperformed the competition across most reputational attributes, ranking #1 on 9 of the 12 attributes tested. The new “Made in California” brand campaign offers a solid foundation to further build the program’s awareness and the public’s participation.
3. Data driven decision-making is a mainstay, as we regularly evaluate our actions and resource allocations analytically. In particular, our media investments are reviewed and adjusted continually to drive efficient account growth.
4. Our Employer Marketing initiatives permitted us to reach a wide range of California workers, with broad income, education, ethnicity and cultural variety. This outreach adapted favorably to the sudden work-from-home phenomenon in 2020.
5. We have the opportunity to rethink our Latino Marketing efforts to focus on overcoming barriers to plan participation, such as engaging the community with a goal of increased credibility and trust.
6. We eagerly anticipate the 2021 launch of the CalKIDS CSA Program as a vehicle to promote college savings to all parents of newborns in California.

OVERALL CORE AUDIENCE: CA FAMILIES WITH YOUNGER CHILDREN

SEGMENTS

A. STRUGGLING FAMILIES

B. ANXIOUS MIDDLE

C. THE MASS AFFLUENT

COLLEGE LIKELIHOOD

LOWER

HIGHER

HIGH

PARENT EDUCATION

LIMITED / NO HIGHER EDUCATION

TYPICALLY 1+ COLLEGE GRAD

COLLEGE GRAD PLUS

FAMILY INCOME¹

UNDER \$75K

\$75K - \$150K

OVER \$150K+

Some HS
\$39K Mean

HS Grad
\$60K Mean

Low Income
\$82K Max. (HUD for LA)

College Grad
\$122K Mean

Max Fin Aid Qualifier
\$220K FAFSA⁷

FAMILY SAVINGS²

\$0

(for under \$60K Income)

\$51K

\$157K

CALIFORNIA

POPULATION¹

45%

30%

25%

SAVINGS^{1,2}

5%

26%

69%

SCHOLARSHARE 529

ACCOUNTS⁶

17%

37%

46%

DOLLARS⁶

10%

28%

62%

GOAL

INCREASE COLLEGE ENROLLMENT

47% Less likely to enroll vs high income⁹

3% Unbanked³

IMPROVE AFFORDABILITY

72% Saving all they can for college⁴

63% Cost of college "a national crisis"⁴

SECURE ASSETS FOR CA PLAN

45% Plan to contribute \$5,000+/year⁴

75% Confident about college goal⁴

55% Use Financial Advisor⁴

STRATEGY

ANY COLLEGE SAVINGS

300% More likely to enroll if there are any savings⁵

SMARTER COLLEGE SAVINGS

+70% Make at least one costly college savings mistake⁴

CHOICE OF SCHOLARSHARE 529

79% Use a competing plan
29% Use ScholarShare 529^{4,8}

2021 Marketing Plan



1. Brand Management	2. Gain new accounts/AUM	3. Engage underserved families	4. Mature AO Relationships	5. Employers & RIAs
Ensure ScholarShare 529 brand is well-known and understood among key target audiences.	Drive new account growth and increased AUM through initiatives that reflect the target market characteristics.	Educate families about ScholarShare 529 and the importance of saving for college.	Drive Account Owner subsequent contributions through engagement initiatives.	Harness endorsements from employers and RIAs to build business.
All Audiences S M A	Middle/ Affluent M A	Struggling / Middle S M	All Audiences S M A	All Audiences S M A
A. Build on initial success of new brand campaign by continuing to showcase ScholarShare 529's superiority claims, e.g. Tax-Free Growth, Low Cost, and the State's sponsorship and oversight of the program.	A. Leverage data-driven marketing techniques to efficiently attract and convert prospect leads. Remain dedicated to frequent reviews of advertising investment effectiveness and pivoting based on results.	A. Support Matching Grant Program (Year 4) to instill the idea that a college education is attainable.	A. Leverage content marketing techniques to further engage Account Owners and drive subsequent purchases and retention.	A. Support TIAA Field Consultants and SIB Staff in gaining employer partnerships.
B. Through paid media, public relations, and Social Media, strengthen ScholarShare 529's brand identity to ensure tactical marketing initiatives deliver desired results.	B. Strengthen our content to better engage prospects with varied mindsets and at different stages of the purchase journey to drive sales.	B. Leverage Children's Savings Account programs, particularly CalKIDS, to engage underserved families.	B. Continue to demonstrate how gifting can help families to reach college savings goals collectively.	B. Promote employee utilization via various engagement techniques, and feature Matching Grant and CalKIDS programs as appropriate.
C. Monitor ScholarShare 529's brand health.		C. Engage Spanish language media to promote 529 savings, MGP and CalKIDS.	C. Leverage College Countdown to drive media coverage and demonstrate thought leadership within college savings industry.	C. Continue to reach out to RIAs regarding the program's attributes.

	Strategies	Key Performance Indicators (KPIs)	Tactics
A.	Build on initial success of new brand campaign by continuing to showcase ScholarShare 529's superiority claims, e.g. Tax-Free Growth, Low Cost, and the State's sponsorship/oversight of the program.	Evaluate campaign's ability to serve as a platform for delivering a broad range of messages including key new account messages as well as promotion of programs like Matching Grant and CalKIDS.	<ul style="list-style-type: none"> Harness design templates and messaging structures of the "Made in California" campaign for all plan communications in 2021.
B.	Through paid media, public relations, and Social Media, strengthen ScholarShare 529's brand identity to ensure tactical marketing initiatives deliver desired results.	Brand messaging delivery and recall metrics.	<ul style="list-style-type: none"> Leverage proven tactics such as OTT (Streaming Video Platforms), Social Media, and Public Relations to deliver brand messaging.
C.	Monitor ScholarShare 529's brand health.	Aided/Unaided awareness, familiarity, likelihood to recommend, brand strength characteristics.	<ul style="list-style-type: none"> Execute annual brand health study in Q1 2021.

Gain new accounts/AUM - Drive new account growth and increased AUM through initiatives that reflect the target market characteristics.



	Strategies	Key Performance Indicators (KPIs)	Tactics
A.	Leverage data-driven marketing techniques to efficiently attract and convert prospect leads. Remain dedicated to frequent reviews of advertising investment effectiveness and pivoting based on results.	Campaign effectiveness in delivering critical behaviors: conversion rates, initial investments, recurring contributions, balance building patterns.	<ul style="list-style-type: none"> Implement seasonal campaigns: Tax-Time, 529 Day, College Savings Month, Holiday. Continue evergreen display and search media program.
B.	Strengthen our content to better engage prospects with varied mindsets and at different stages of the purchase journey to drive sales.	<p>Develop and distribute compelling content.</p> <p>Measure delivery, engagement and action.</p>	<ul style="list-style-type: none"> Refine our Prospect Experience to better leverage content strategies to engage prospects and account owners based on audience characteristics. Develop videos to support decision-making and action among prospective Account Owners.

Engage underserved families - Educate families about ScholarShare 529 and the importance of saving for college.



	Strategies	Key Performance Indicators (KPIs)	Tactics
A.	Support Matching Grant Program (Year 4) to instill the idea that a college education is attainable.	CBOs engaged, family contributions, matching grants fulfilled.	<ul style="list-style-type: none"> Engage CBOs through networking Arm CBOs with digital and physical marketing programs to draw in constituents Merchandise results (accounts established) to raise awareness of ScholarShare 529 and its mission
B.	Leverage Children's Savings Account programs, particularly CalKIDS, to engage underserved families.	<p>Press coverage of CalKIDS program launch.</p> <p># of partnerships secured to promote the program.</p> <p>Success in getting CalKIDS families to contribute to ScholarShare 529 accounts.</p>	<ul style="list-style-type: none"> Leverage Public Relations capabilities and media outlet relationships to garner coverage of the program launch. Solicit potential partners to help promote the program. Solicit CalKIDS families to open and fund their own ScholarShare 529 accounts.
C.	Engage Spanish language media to promote 529 savings, MGP and CalKIDS.	Press coverage in Spanish language media	<ul style="list-style-type: none"> Build consistent story with Spanish language media regarding the barriers to high education faced by Latino families and the solutions offered by Scholarshare 529.

Mature AO Relationships - Drive Account Owner subsequent contributions through engagement initiatives.

	Strategies	Key Performance Indicators (KPIs)	Tactics
A.	Leverage content marketing techniques to further engage Account Owners and drive subsequent purchases and retention.	Campaign effectiveness in delivering critical AO behaviors: conversion rates, initial investments, recurring contributions, balance building patterns.	<ul style="list-style-type: none"> Target Account Owners in seasonal campaigns and evergreen display and search advertising.
B.	Continue to demonstrate how gifting can help families to reach college savings goals collectively.	# of U-Gift transactions and related \$ contributions.	<ul style="list-style-type: none"> Use Account Owner communications channels to highlight our U-Gift capabilities.
C.	Leverage College Countdown to drive media coverage and demonstrate thought leadership within college savings industry.	Website usage, user satisfaction, press coverage of program.	<ul style="list-style-type: none"> Promote the College Countdown program to Account Owners and Prospects through owned channels like AO Email and through media outlets.

5 Employers & RIAs - Harness endorsements from employers and RIAs to build business.



	Strategies	Key Performance Indicators (KPIs)	Tactics
A.	Support TIAA Field Consultants and SIB Staff in gaining employer partnerships.	# of new WPS Employer partnerships.	<ul style="list-style-type: none"> Arm TIAA Field Consultants and SIB Staff with tools and materials to engage prospective employer partners.
B.	Promote employee utilization via various engagement techniques, and feature Matching Grant and CalKIDS programs as appropriate.	Employer usage of employee materials. # of employee consultations.	<ul style="list-style-type: none"> Distribute existing WPS employee-focused materials and develop additional materials that work well in virtual meeting formats.
C.	Continue to reach out to RIAs regarding the program's attributes.	Field Consultant meetings with RIAs.	<ul style="list-style-type: none"> Engage RIAs through various channels to share the benefits of ScholarShare 529.

2021 Program Timing Highlights



Pillar	Initiative	Q1	Q2	Q3	Q4
1.	Annual Brand Health Study				
2.	Seasonal Campaigns targeting Prospects & Account Owners	Tax-Time	529 Day	College Savings Month	Holiday
3.	Matching Grant Program	February 1			
3.	CalKIDS Program Launch			Program Launch	
4.	Target Account Owners for new accounts & contributions				
5.	Employer/RIA Initiatives				

Proposed 2021 Budget



	PILLAR	STRATEGIES	DETAILED BUDGET	PILLAR BUDGET	%
1	Brand Management	Brand Video Creative	\$ 75,000	\$ 1,550,000	16%
		Brand Media (OTT)	\$ 1,000,000		
		Public Relations & Social Media (English & Spanish)	\$ 450,000		
		Annual Brand Health Study	\$ 25,000		
2	Gain new accounts/AUM - Prospects, Inquirers, AOs	Core Acquisition Program - Prospects, Inquirers, Account Owners	\$ 6,000,000	\$ 6,275,000	63%
		Fulfillment, Printing, Postage	\$ 100,000		
		Incentives + Giveaways (low)	\$ 150,000		
		Videos (529 Basics, Account Opening Process, Confident Savings/Financial Literacy)	\$ 25,000		
3	Engage underserved families	Matching Grant	\$ 100,000	\$ 475,000	5%
		CalKIDS	\$ 200,000		
		Spanish Language Media Engagement	\$ 175,000		
4	Mature AO Relationships	AO Acquisition Initiatives budget included in Pillar 2 (\$6 million)	\$100,000	\$100,000	1%
		College Countdown			
		U-Gift			
5	Employers/RIAs	Gain new employer partners	\$100,000	\$100,000	1%
	Support Resources	Website Support & Marketing Contractors	\$ 1,500,000	\$ 1,500,000	15%
	TOTAL		\$ 10,000,000	\$ 10,000,000	100%