
JUNE 23, 2021

**AGENDA ITEM 5
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Marketing Update for ScholarShare 529

Background

TIAA-CREF Tuition Financing, Inc. (TFI), the program manager for ScholarShare 529 (Plan), has provided its “Q1 2021 Marketing Results” for the Plan. It includes an overview of the account and asset results for first quarter 2021 and how they measure against the marketing performance criteria adopted by the ScholarShare Investment Board.

The overview also outlines the budget and results for marketing activities completed in first quarter 2021 which include:

- Q1 2021 Achievements
- 2021 Brand Health Study
- 2021 Matching Grant Program
- Account Owner Demographic Data and Outreach Initiatives
- New Account Growth Campaigns and Creative
- 2021 529 Day Campaign
- Public Relations
- Social Media
- Employer Outreach
- Outreach Events
- 2021 Marketing Budget

Presenter

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



Q1 2021 Marketing Results

June 23, 2021

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.

ScholarShare 529 Business Results

Results

Q1 2021 Business Results are strong versus prior years.

Accounts and Contributions	March 31, 2020	March 31, 2021	% Change
Total New Accounts Opened	8,395	9,166	9.2%
Total New Contributions Collected	\$275.7 million	\$313.3 million	13.6%

Growth Rate	ScholarShare 529	Industry	% Difference
Annual Asset Growth Rate	33.06%	35.52%*	-2.46%

Rollovers	YTD 2021		
% of Plan Accounts Closed Due to Rollovers	< 2.0%	0.22%**	0.05%**

Accounts and Assets	March 31, 2020	March 31, 2021	% Change
Total Open Accounts	336,557	357,542	6.2%
Total Assets	\$8.87 billion	\$11.8 billion	33.1%
Market Share*	4.93%	4.84%	-0.09%

* Source: ISS Market Intelligence—Direct Sold 529 Plans—Q1 2021. Q1 Quarterly Growth Rate for ScholarShare 529 was 3.86%, versus 3.91% for all Direct Sold Plans.

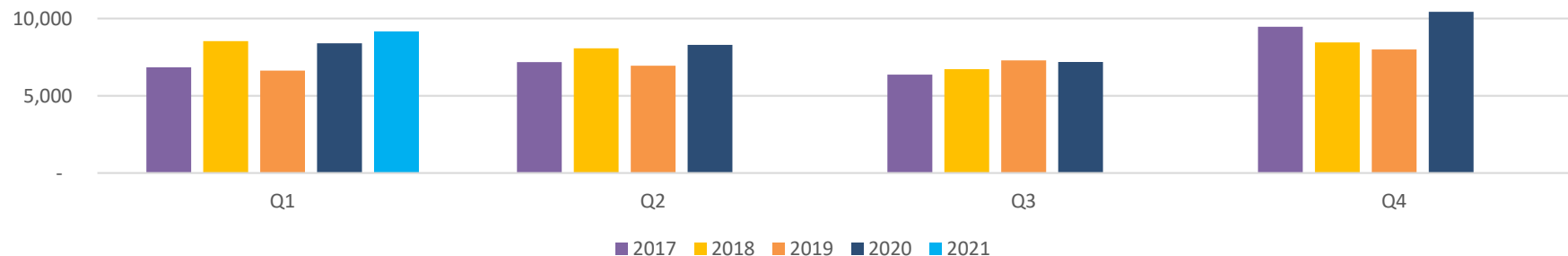
** YTD 2021 (as of 3/31/21) versus Q1 2020.

All results in this report are for the period ending March 31, 2021.

Gross New Accounts & Contributions

Results

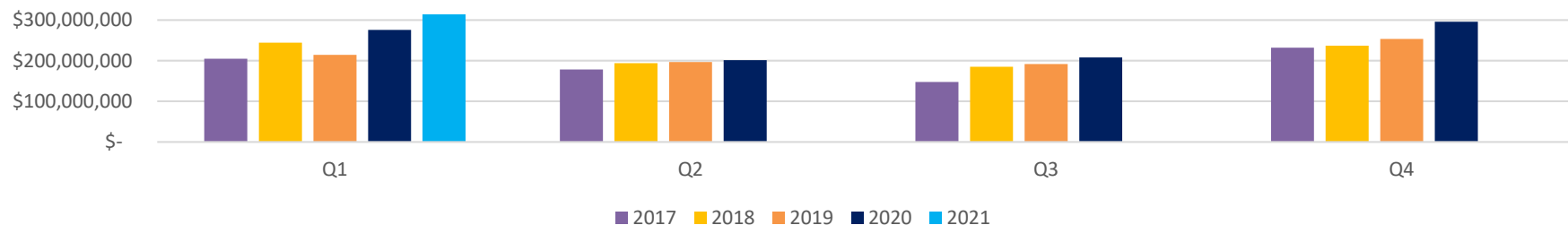
New Accounts



	2017	2018	2019	2020	2021	2021 vs. 2020
Q1	6,845	8,531	6,632	8,395	9,166	9.2%

Contributions

- Q1 2021 – Quarterly contributions exceed \$300 million for the first time



	2017	2018	2019	2020	2021	2021 vs. 2020
Q1	\$ 204,748,501	\$ 244,476,810	\$ 214,338,092	\$ 275,743,387	\$ 313,257,538	13.6%

Marketing Plan—Q1 2021 Achievements

Results

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.
Leveraged “Made in California” brand campaign in social media and streaming services video to ensure tactical marketing initiatives deliver desired results.	Tax Time seasonal campaign in market. New accounts attributed to campaign as of 5/21/21: 784, flat compared to 2020.	2021 Matching Grant Program (Year 4) was launched February 1.	Account Owners included in Tax Time campaign to drive subsequent purchases and new accounts.	Supported TIAA Field Consultants and SIB Staff in gaining employer partnerships.
Annual brand health study preparations were completed and survey was put in market.	First Steps content designed for young families was finalized for website.	Children’s Savings Account web content was overhauled.	College Countdown visitors topped 25,000.	Tested partnership with HR.com to drive employer participation in Workplace Savings Program.
	Created robust marketing campaign for 529 Day 2021 for implementation in May.	Media outreach to Spanish language media kicked off.		

- Annual Brand Health Study completed in May.
- ScholarShare 529 brand equity is strong, and is recognized for its “college savings expertise” and for being “a good choice for California families.”



Research Highlights:

- Heightened association with the state of California has a strong, positive impact on the brand.
- Our claims-based messaging continues to drive strong brand results with families that are heavily courted by other financial service firms.
- The campaign has also helped ScholarShare build a positive reputation among families who struggle to save for college.

<p>Heightened association with the state of California has a strong, positive impact on the brand:</p>	<p>Our claims-based messaging continues to drive strong brand results with families that are heavily courted by other financial service firms: <i>(HH Income \$100K+.)</i></p>	<p>The campaign has also helped ScholarShare build a positive reputation among families who struggle to save for college. <i>(HH Incomes of \$70K or less.)</i></p>
<ul style="list-style-type: none"> • The State association nearly triples reported awareness. <i>(23% aware of “ScholarShare 529”; 64% aware of “ScholarShare the official college savings plan of California.”)</i> • This State mention brings ScholarShare 529 up to awareness parity with leading financial service brands, and places it far ahead of other 529 plans. <i>(As a college savings solution: Wells Fargo, 66%; Fidelity, 56%; College America, 35%; and My529, 29%.)</i> • The State association also has a positive impact on brand reputation with most families now considering ScholarShare “a good choice for California families.” <i>(81% of aware families.)</i> 	<ul style="list-style-type: none"> • On average this group has pre-existing relationships with 4 or more financial service providers, and most say they prefer to do business with one of these incumbents. <i>(83% prefer incumbents.)</i> • Our claims based work, however, is impacting this group: These investors believe ScholarShare is “an expert in college savings,” that the plan delivers “strong investment performance,” is “smart,” and has “low fees and expenses.” <i>(73% or more.)</i> • As a result – despite their preference for incumbents -- the majority were open to considering ScholarShare for their future college savings needs and many said they would very likely choose ScholarShare. <i>(66% open to ScholarShare, 39% likely to choose.)</i> 	<ul style="list-style-type: none"> • These family consider ScholarShare “trustworthy,” “an expert at college savings” – and importantly – “for families like mine.” <i>(69% or more of those aware of the brand.)</i> • In fact, more of these families said they would consider ScholarShare 529 for their college savings needs than any other provider. <i>(55% vs. 48% for #2 ranked Bank of America, among those aware of ScholarShare 529.)</i>

Matching Grant Program

Engage
Underserved
Families

Program's fourth year was successfully launched on February 1, 2021. Local nonprofits and community-based organizations continue to partner with us, and we promote the program through social media and PR. YTD 2021 applicant demographics will be reported on in July.

Offer: \$200 dollar-for-dollar match for qualifying accounts opened in 2021. \$25 bonus for ACP set-up.

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

Results as of 3/31/21:

- 368 applications received
- 261 new accounts
- \$182,138 in contributions
- \$35,331 in projected Matching Grants

Results as of 6/1/21:

- 671 applications received
- 508 new accounts
- \$433,333 in contributions
- \$66,367 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 12/31/2021. 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.

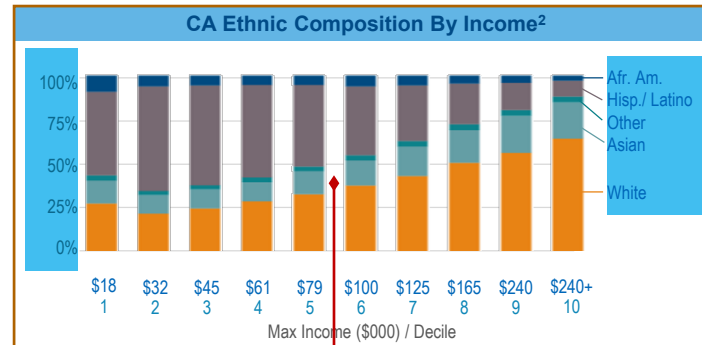
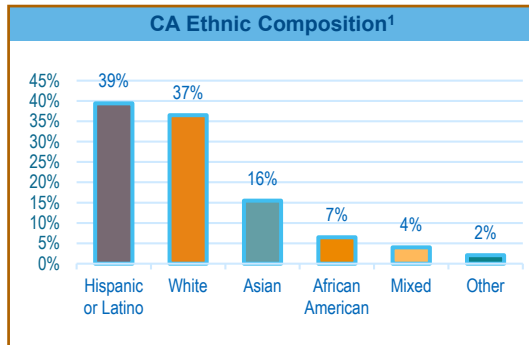


Have a Social Security Number or a federal tax identification number. Your beneficiary must as well.

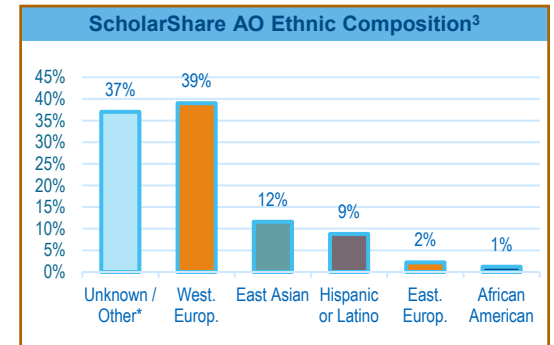
Account Owner Ethnicity

Engage
Underserved
Families

The ethnic composition of ScholarShare 529 account owners is highly correlated with income differentials across ethnic groups.



HUD Low Income Cutoff Family Of 4 In LA = \$90



- Over 45% of the State’s population is Latino or African American.
- There are large differences in the ethnic composition of income bands.
- The income bands that are most inclined to save are significantly less diverse than the State as a whole.
- The ethnic composition of ScholarShare 529 account owners is more closely aligned with the income bands that are most inclined to save than with the overall population.

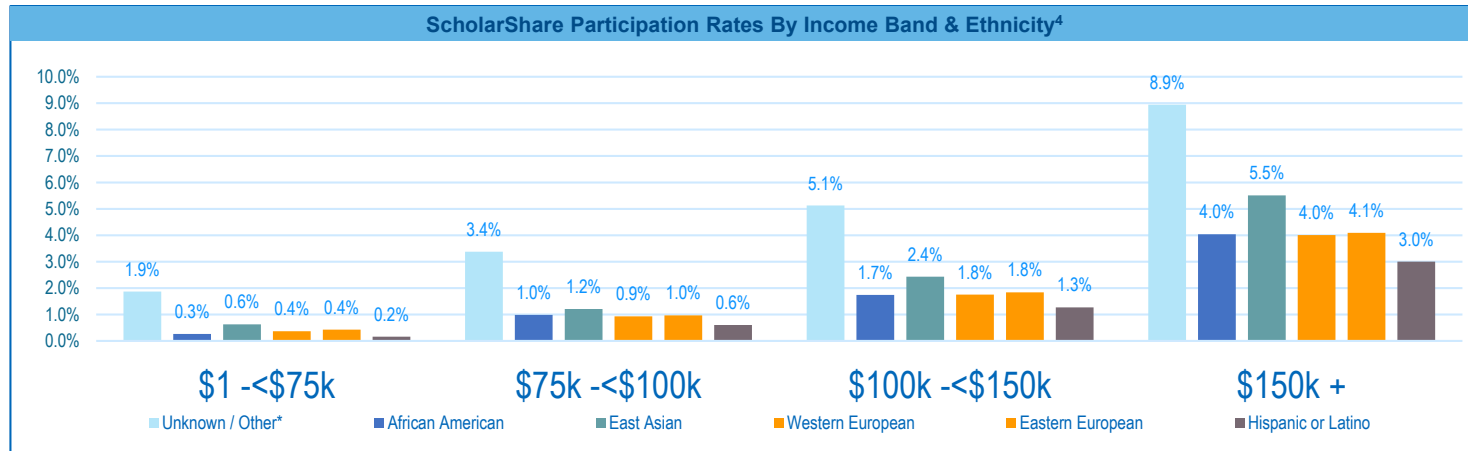
*Other / Unknown is driven almost entirely by unknowns
Footnotes on page 10.

Account Owner Ethnicity

Engage
Underserved
Families

Differences in participation rates among key ethnic groups are greatest in the higher income groups.

Participation Rate = Account Owners / Marketing Universe



*Other / Unknown is driven almost entirely by unknowns

1. Source: US Census <https://www.census.gov/quickfacts/fact/table/CA/PST045219>

2. Sources:

- **Decile Composition:** Public Policy Institute of California, "Income Inequality in California." Authors' analysis of IPUMS ACS data (2018). NOTES: Chart shows the overall share of Californians categorized by the race/ethnicity of their family head (first bar) and by their location in the income distribution. Income is calculated at the family level before taxes and safety net transfers, which includes income from earnings, business, investments, retirement, social security, and other sources. <https://www.ppic.org/publication/income-inequality-in-california/>
- **Income Per Decile:** DQYDJ, "Household Income Percentile Calculator for the United States in 2020."
 - Calculator: <https://dqydj.com/household-income-percentile-calculator/>
 - Methodology: <https://dqydj.com/average-median-top-household-income-percentiles/>
- **HUD Cutoff:** The Los Angeles Almanac, "Poverty and Lower Living Income Level Guidelines." 2020-2021. <http://www.laalmanac.com/social/so24.php>

3. TFI data as of June 2020.

4. TFI data as of June 2020.

Outreach Initiatives to Drive Broader Participation

Engage
Underserved
Families

- **Strategic Partnerships**
 - SIB has successfully established partnerships with a diverse group of organizations, such as Central CA Asian Pacific Women, Mexican American Opportunity Foundation, National Black Nurses Association, Central CA Hispanic Chamber of Commerce, African American Academy Acceleration 4 Children Program, Young Men of Color, Mi Familia Vota Education, United Ways of CA, and Boys and Girls Clubs of CA.
 - Collaborative efforts include distribution of plan information via social media, newsletters, and emails, as well as educational webinars and presentations with families and their communities.
- **Workplace Savings Program**
 - Virtual and in-person outreach initiatives at employer worksites, including state agencies, municipalities, and special districts) help expose the program to a wide range of California residents.
- **Stepping Stone Programs**
 - Children's Savings Accounts and the Matching Grant Program offer families a incentive to start savings for college.
- **Spanish Language Marketing**
 - A new initiative to engage the Spanish language press is yielding some early wins and greater exposure of the plan to the Latino community

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
Prospect	<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 (Virtually) 	<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"> Seasonal and 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 New product engagement features 	<ul style="list-style-type: none"> Primarily Email and Display Limited Direct Mail Limited Web advertising 	<ul style="list-style-type: none"> Seasonal and Evergreen

Q1 Tactical Results

Gain New
Accounts/
AUM

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

Core Program Type	2021 Highlights	2020 Highlights	Year Over Year Comparison
Prospect	<ul style="list-style-type: none"> 549 new accounts attributed to 2021 Tax Time campaign as of 5/21/21 	<ul style="list-style-type: none"> 523 new accounts attributed to 2020 Tax Time campaign 	<ul style="list-style-type: none"> 2021 new account figures met expectations
Inquirers (Rolling 12 months)	<ul style="list-style-type: none"> 34% email open rate 9.9% conversion rate with 301 new accounts generated 	<ul style="list-style-type: none"> 8% email unique open rate 0.87% conversion rate with 473 new accounts generated 	<ul style="list-style-type: none"> Exceeded expectations for email open rate and conversions Inquirer new account opens lag prior year results
New AOs (Rolling 12 months)	<ul style="list-style-type: none"> 51% Email open rate .8% account upsell rate with 264 new accounts and 40% recurring contribution sign-up 	<ul style="list-style-type: none"> 46% email open rate 1.1% account upsell rate with 310 new accounts and 46% recurring contribution sign-up 	<ul style="list-style-type: none"> Exceeded expectations for email open rate Met expectations on account upsell rate, and behind expectations for recurring contribution and Account Owner new account opens
Account Owners	<ul style="list-style-type: none"> Email open rate averaged 68% in Q1 March Tax Time generated 235 new accounts and \$22MM contribution dollars as of 5/21/21 	<ul style="list-style-type: none"> Email open rate 66% in March Content Drip March Tax Time generated 194 new accounts and \$34.7MM contribution \$ to date 	<ul style="list-style-type: none"> Met expectations for email open rate Exceeded expectations for new accounts and behind expectations for Account Owner contributions

Q1 Creative Samples

Gain New Accounts/AUM

Evergreen Creative (1/1/2021 to 3/23/2021)

Prospect & Account Owner Banners

Tax Time Creative (3/15/2021 to 4/17/2021)

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

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

529 Day 2021 Campaign

Gain New
Accounts/
AUM

This year's 529 Day Campaign resulted in 2,533 new accounts, up 54% versus 2020.

Strategy	Drive account openings and contributions with popular incentive offer.
Target Audiences	Prospects and Existing AOs.
Offer	\$50 match for new accounts opened 5/24– 5/31 with an initial deposit of \$50 and \$25 recurring contributions for 6 months+.
Timing	Offer available 5/24 to 5/31.
Media	Press Interviews, Email, Direct Mail, Display, Search, Social Media, Streaming Service Video Ads, State Employee Payroll Stuffer, and Partner Outreach.

529 ★ DAY

Get \$50

when you choose
the California way
to save for college.

Open a new ScholarShare 529 college savings account between May 24 and May 31, 2021.*

ScholarShare 529
ScholarShare529.com/529Day

CAOFF

Open a new ScholarShare 529 college savings account between May 24 and May 31, 2021 to get \$50.*

Just deposit \$50 and set up recurring contributions of \$25 or more for 6 months to receive \$50. Plus, you'll enjoy these ScholarShare 529 benefits:

- 100% tax-free growth, which can mean more money for college.
- Low fees, averaging less than half the cost of other 529 plans.**
- The flexibility to fund a variety of expenses at any eligible institution.

ScholarShare 529

PRRST STD
U.S. POSTAGE
PAID
HAZELWOOD MO
PERMIT NO. 1240

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XXXX XX XXXX
Sample A. Sample
123 Any Street
Apt. #456
Anytown, US 12345-6789

Get started now: [ScholarShare529.com/529Day](https://www.ScholarShare529.com/529Day) 800-544-5248

TIAA

*When you open a new ScholarShare 529 College Savings Plan account with a \$50 contribution (and sign up for recurring contributions of \$25 or more per month for a minimum of 6 months) between May 24, 2021, at 12:01 a.m. and May 31, 2021, at 6:59 p.m. (PT), ScholarShare 529 will match \$50 on or before January 31, 2022. Visit www.ScholarShare529.com/529Day for terms and conditions. Void where prohibited or restricted by law. Promotion ends 5/31/21. Sponsored by the California 529 College Savings Plan.
**ISS Market Intelligence 529 College Savings Quarterly Fee Analysis, Q4 2020. ScholarShare 529's average annual asset-based fees are 0.26% for all portfolios compared to 0.56% for all 529 plans.
To learn more about the California 529 College Savings Plan, its investment objectives, tax benefits, risks and costs, please see the Plan Description at www.ScholarShare529.com. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. Consult your legal or tax professional for tax advice. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings.
TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the California 529 College Savings Plan.

CAOFF 1553133

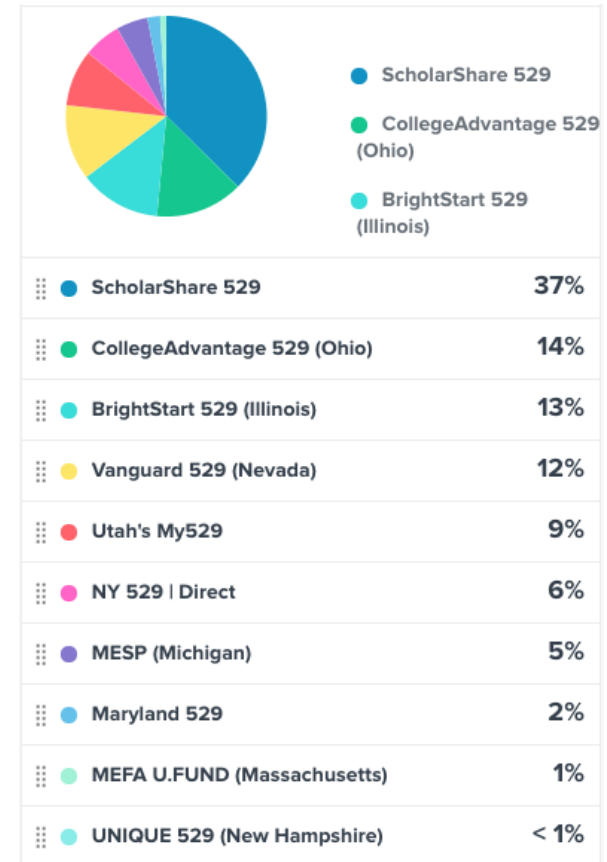
Public Relations: Q1 Recap

Outreach

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.

Metrics:

- ScholarShare 529 was mentioned **83 times** in the media reaching **157 million readers/viewers**.
- Among the top 10 direct-sold 529 plans by AUM, ScholarShare 529 was mentioned most frequently in the media.
 - 37% of the Share of Voice (SOV).
 - The next closest plan is CollegeAdvantage 529 (Ohio) with 14% SOV.



Social Media: Q1 Summary



Q1 2021 featured a focus on the 2021 Matching Grant Program. Social media promotion of the program drove nearly 700 website visits and more than 94,000 impressions. In February, 5 of our 6 top performing social media posts featured the Matching Grant Program.

Goals & Objectives	<ul style="list-style-type: none"> • Showcase the Matching Grant Program to key audiences starting in early February. • Continued alignment of PR and social media efforts and strategies. • Provide social care to current and prospective customers. • Engaged core audiences through sharing of helpful resources and information.
Key Strategies	<ul style="list-style-type: none"> • Re-introduced Facebook advertising. • Amplifying College Countdown content and key media coverage. • Tailoring messages and hashtags across social platforms. • Support STO/SIB activities by distributing and liking tagged messaging.
Total KPI Results	<ul style="list-style-type: none"> • 78,612 Total Followers (278 New Followers) • 164,028 Impressions • 3,052 Social engagements • Took in 134 messages, 94 which warranted responses. • Average cross-channel engagement rate: .9%
Paid Promotion	<p>Facebook:</p> <ul style="list-style-type: none"> • Matching Grant Program Campaign: <ul style="list-style-type: none"> - 679 website visits - 538 engagements - 94,899 impressions

Social Media—Q1 Samples



Matching Grant Program

ScholarShare California's 529 College Savings Plan
Published by Erik Keith · March 24 at 3:53 PM · 🌟

For a limited time, qualified families can get matching grants up to \$225 for opening a ScholarShare 528 college savings account. Apply now!

Learn more about our Matching Grant Program for qualified families

ScholarShare529

SCHOLARSHARE529.COM/MGP
Get started on your \$225 Match!
Everyone Deserves a Chance at a Higher Education

Get Offer

Total Engagements	251
Reactions	2
Comments	0
Shares	0
Post Link Clicks	212
Other Post Clicks	37

Webinar Promotion

ScholarShare California's 529 College Savings Plan
Published by Sprout Social · February 23 · 🌟

It's never too early to start saving for your children's college expenses! Join ScholarShare 529's free webinar and learn from the experts at our program manager TIAA about different ways to save for higher education and what would work best for your family.

https://tiaa.zoom.us/j/.../register/WN_mzOBjbZ4RnGL_KSGnbahKg

FREE WEBINAR

Join Mike Diephouse for a free, live online webinar

FEBRUARY 24 · 11AM - 12PM PACIFIC STANDARD TIME

ScholarShare529

Total Engagements	98
Reactions	13
Comments	7
Shares	4
Post Link Clicks	4
Other Post Clicks	70

Social Media—Q1 Samples



Earned Media Coverage: Sacramento Bee

ScholarShare 529
@ScholarShare529

Our 2021 Matching Grant Program launched this week, and @sacbee_news outlines how qualified Californians can kickstart their college savings with up to \$225. #savingforbaby #529plans

California college savings program offers free money for signing up. See if yo...
You could earn up to \$225 in matching contributions and a bonus.
sacbee.com

11:13 AM · Feb 5, 2021 · Sprout Social

Total Engagements	38
Likes	0
Comments	0
Shares	0
Post Link Clicks	36
Other Post Clicks	2
Other Engagements	0

ScholarShare California's 529 College Savings Plan
Published by Sprout Social · February 5 ·

Our 2021 Matching Grant Program is under way! Read this new [The Sacramento Bee](#) article about how qualified Californians can potentially earn up to \$225 in college savings:
<https://www.sacbee.com/.../education/article248950599.html>

SACBEE.COM
California college savings program offers free money for signing up. See if you qualify

Total Engagements	29
Reactions	3
Comments	0
Shares	1
Post Link Clicks	21
Other Post Clicks	4

Employer Outreach Activities

Employer
& RIA

WPS Activities: 45

- WPS Employee Webinars: 18
- HR WPS Introductory Meetings: 18
- WPS Introductory Meetings with Third Party Administrators (TPAs): 5
- HR Hero Webinars: 3
- Virtual HR Conference: 1

New WPS Partners: 13

- DISQO
- Aarki
- MWest Holdings
- HBY Entertainment LLC
- Polaris Property Management LLC
- College of the Redwoods
- City of Morgan Hill
- Intex Solutions
- City of Half Moon Bay
- IGNITE
- MACH Networks
- City of Eastvale
- Los Angeles County Museum of Art (LACMA)



Consumer Activates: 448

- Consumer 1:1 Virtual Consultation Meetings: 442
- Consumer Webinars: 6

Spanish/Community Based Activities: 5

- MGP Webinars: 2
- Negozee a Spanish business owner and professional network events: 2
- San Diego County Department of Child Support Services Webinar: 1

Outreach Events Summary

SIB Staff attended the following events in Q1 to promote ScholarShare 529 to California families.

Timing	Number of Events	Estimated Number of Attendees	List of Select Events
First Quarter 2021	51	6,745	League of CA Cities Public Works Conference, League of CA Cities City Manager Conference, Palm Springs Unified School District Presentation, CalPERS Benefits Education Events (Virtual), County of Los Angeles Women's Leadership Conference, AVANCE Resource Hour, Black Parallel School Board Presentation, City of Morgan Hill Webinar, Negozee Webinar, Financial Planning Association of San Gabriel Valley Chapter Meeting, County of Sacramento Webinar, HR West Conference, Matching Grant Program Webinar, San Diego Department of Child Support Webinar

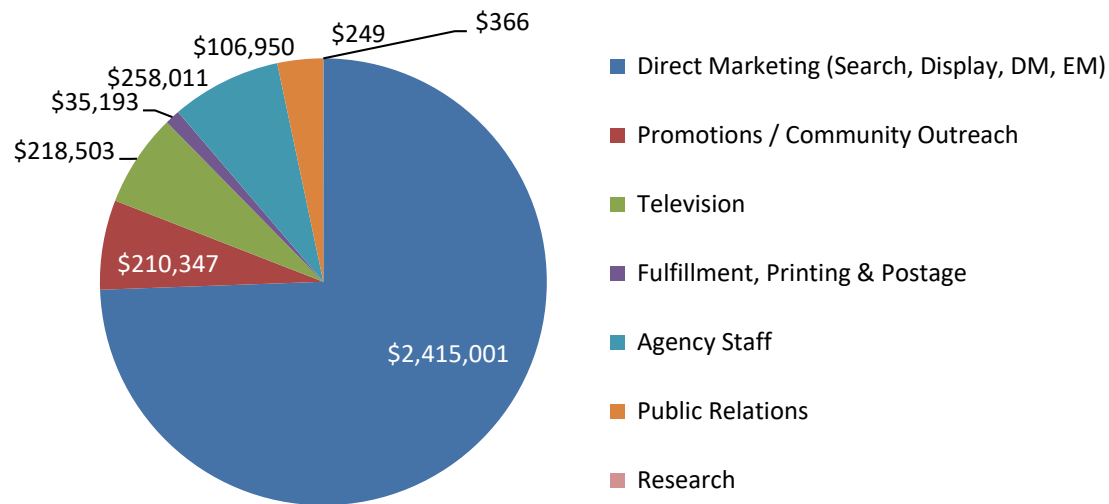


Appendix

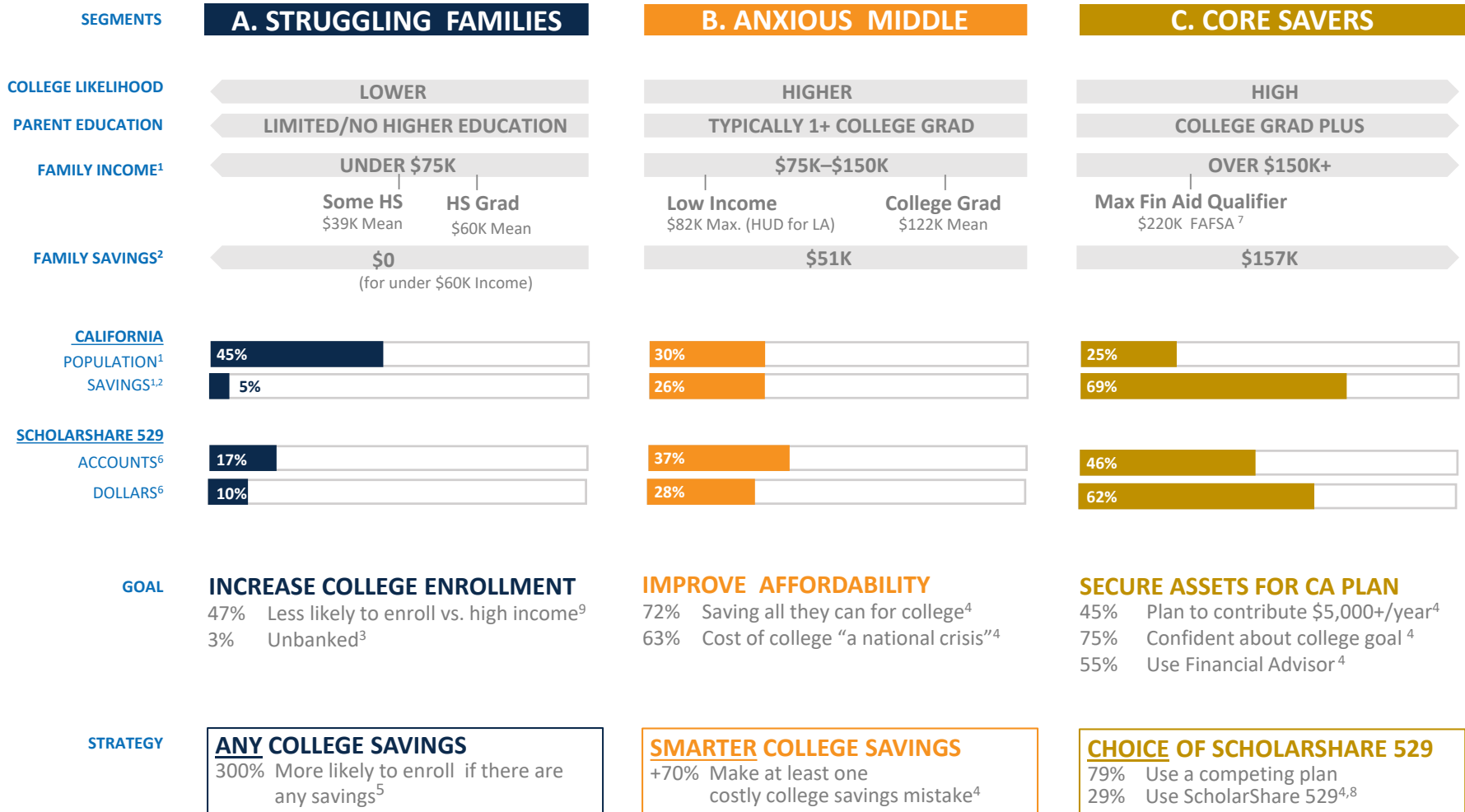
2021 Marketing Budget

- 2021 Marketing Budget: \$10 million
- Q1 spending totaled \$3.2 million

ACTUALS AS OF 3/31/2021	Spending	%
Direct Marketing (Search, Display, DM, EM)	\$ 2,415,001	74%
Promotions / Community Outreach	\$ 210,347	6%
Television	\$ 218,503	7%
Fulfillment, Printing & Postage	\$ 35,193	1%
Agency Staff	\$ 258,011	8%
Public Relations	\$ 106,950	3%
Promotional Items	\$ 249	0%
Research	\$ 366	0%
TOTAL	\$ 3,244,620	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