
DECEMBER 14, 2022

**AGENDA ITEM 4
ACTION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Issue Request for Proposals for Marketing Services for the California Kids Investment and Development Savings Program

Recommendation

ScholarShare Investment Board (SIB or Board) staff recommend that the Board adopt Resolution No. 2022-19 authorizing the Executive Director to issue a request for proposals for marketing services for the California Kids Investment and Development Savings Program (CalKIDS or Program).

Background

CalKIDS launched in summer 2022, and in order to increase awareness about the Program throughout the State, it is important that the Board implement a comprehensive marketing campaign to complement its ongoing outreach efforts, as well existing marketing efforts overseen by the ScholarShare 529 Plan Manager, TIAA-CREF Tuition Financing, Inc. (TFI). To implement these marketing strategies, SIB requires the services of a third-party marketing/media firm to assist with various responsibilities associated with securing advertising opportunities in key media markets statewide, which includes but is not limited to, media buying, market research, content development, and analytics and reporting. SIB anticipates that this marketing services contract for CalKIDS will be for two years and the maximum cost will not exceed \$2 million.

Presenters

Stanley Zeto, Deputy Executive Director, ScholarShare Investment Board
Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board

RESOLUTION NO. 2022-19

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD
PROVIDING AUTHORIZATION TO ISSUE A REQUEST FOR
PROPOSALS FOR MARKETING SERVICES FOR THE CALIFORNIA
KIDS INVESTMENT AND DEVELOPMENT SAVINGS PROGRAM**

WHEREAS, the ScholarShare Investment Board (the “Board”) is authorized by the California Education Code Section 69981 (c)(2) to enter into agreements or contracts necessary to carry out the powers of the Board; and

WHEREAS, the Board, per Education Code Section 69996.4(j), has authority to contract for services, as necessary for the purpose of rendering professional, managerial, and technical assistance and advice; and

WHEREAS, the Board, per Education Code Section 69996.5(b), may consider marketing the California Kids Investment and Development Savings Program (CaKIDS or Program) to California residents and include in its marketing efforts information designed to educate California residents about the benefits of saving for higher education and information to help them decide the combination of savings strategies that may be appropriate for them; and

WHEREAS, marketing services, which may include but is not limited to, media buying, market research, content development, and analytics and reporting, is necessary to ensure SIB has the expertise and ability to increase awareness and education about the Program statewide and to ensure the maximum number of eligible children engage with their CaKIDS accounts.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to issue a request for proposals for marketing services.

Attest: _____
Chairperson

Date of Adoption: _____