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**MARCH 23, 2023**

**AGENDA ITEM 10  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Review of Administrative Performance for ScholarShare 529*

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***Background***

The ScholarShare Investment Board (SIB or Board) reviews TIAA-CREF Tuition Financing, Inc.'s (TFI) administrative performance for ScholarShare 529 (Plan) relative to pre-established performance criteria. These administrative performance criteria (Benchmarks) serve as performance goals for customer service areas such as financial transactions, service concerns, confirmation and statements, tax reporting, enrollment kit processing, call center, and system availability.

TFI has provided its quarterly administrative performance report comparing its performance to the Benchmarks adopted by the Board. For the fourth quarter of 2022, TFI's performance met the Benchmarks in all areas.

***Presenter***

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

# ScholarShare 529 Plan

## Administrative Performance Report Q4 2022

October 1 - December 31, 2022

Financial Transactions	Benchmarks	1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Purchases*		697,881	682,499	690,615	225,911	226,616	245,513	698,040	2,769,035
Redemptions		36,579	25,331	43,160	9,102	11,044	16,338	36,484	141,554
Accuracy of Financial Transactions		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
All Financial Transactions		2,435,644	2,341,211	2,415,381	768,700	779,117	898,459	2,446,276	9,638,512
Accuracy	98%	98%	99%	99%	98%	98%	98%	98%	99%
Timeliness	99%	100%	100%	100%	100%	100%	100%	100%	100%
Service Concerns		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Service Concerns - Adjustments		2	1	0	0	1	2	3	6
Timeliness	100%	100%	100%	100%	100%	100%	100%	100%	100%
Confirmations and Statements		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Daily Confirmations		321,432	206,922	245,557	64,687	70,641	111,019	246,347	1,020,258
Accuracy	98%	100%	100%	100%	100%	100%	100%	100%	100%
Timeliness	100%	100%	100%	100%	100%	100%	100%	100%	100%
Quarterly Statements		285,490	249,027	260,885	NA	NA	481,405	481,405	1,276,807
Timeliness	100%	100%	100%	100%	NA	NA	100%	100%	100%
Tax Reporting		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Federal Statements		82,764	NA	NA	NA	NA	NA	NA	82,764
Accuracy	100%	100%	NA	NA	NA	NA	NA	NA	100%
Timeliness	100%	100%	NA	NA	NA	NA	NA	NA	100%
State Records		45,760	NA	NA	NA	NA	NA	NA	45,760
Accuracy	100%	100%	NA	NA	NA	NA	NA	NA	100%
Timeliness	98%	100%	NA	NA				NA	100%
Enrollment Kit Processing		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Total Mailed		86	0	288	23	39	58	120	494
Total Mailed Within 5 Days	98%	100%	100%	100%	100%	100%	100%	100%	100%
Call Center		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Total Calls Received		19,590	15,107	18,279	4,385	3,922	5,829	14,136	67,112
Total Calls Abandoned		71	82	44	1	7	17	25	222
Service Level (Calls Answered within 30 seconds)	85%	88%	88%	92%	96.26%	93.06%	92.52%	94%	91%
Abandonment Rate	< 2%	0.36%	0.54%	0.24%	0.02%	0.18%	0.29%	0.18%	0.33%
Systems Availability		1Qtr	2Qtr	3Qtr	Oct	Nov	Dec	4Qtr	YTD
Account Owner Services and Websites	98%	100.00%	100.00%	99.89%	99.99%	100.00%	100.00%	100.00%	99.97%

\* Includes ACH, Payroll, Rollover In, Checks

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