
APRIL 16, 2024

**AGENDA ITEM 10
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Marketing Update for ScholarShare 529 and the California Kids Investment Development and Savings Program

Background

TIAA-CREF Tuition Financing, Inc. (TFI), the program manager for ScholarShare 529 (Plan), has provided its “Q4 2023 Marketing Results” (Exhibit A) for the Plan and the California Kids Investment and Development Savings Program (CalKIDS or Program). This update outlines marketing results for the fourth quarter of 2023. The update includes results for:

- ScholarShare 529 - Achievements; business results and new accounts and contributions; e-gifting, new account growth and tactical results; creative; Q4 holiday campaign; public relations and media relations; social media; employer outreach; outreach events; and 2023 marketing budget.
- CalKIDS – Achievements, social media, and 2023 marketing budget.

In addition, Gleeson Digital Strategies, the firm executing paid media efforts for CalKIDS, has provided its paid media campaign summary (Exhibit B), which outlines results for the targeted and ongoing campaigns beginning in mid-September and through December 2023.

Presenters

Doug Harrison, Senior Director, TIAA-CREF Tuition Financing, Inc.
Yvette Haring, Director, TIAA-CREF Tuition Financing, Inc.
Carol Gleeson, President/CEO, Gleeson Digital Strategies
Otilia Bretan, Media Director, Gleeson Digital Strategies



Q4 2023 Marketing Results

April 16, 2024

ScholarShare Marketing Plan – Q4 2023

Achievements

	Goal	Strategy	Achievements
1	Gain New Accounts/AUM	Strategically use technology and marketing resources to grow the plan. Contract goals for 2023: 42,019 new accounts and \$1.163 billion in contributions.	<p>New accounts for Full Year 2023 totaled 52,053, up 54% versus 2022 (124% of annual target), reflecting strong participation from the CalKIDS audience. Annual Contributions totaled \$1,136 billion, up 4% versus 2022 (98% of annual target).</p> <p>The 2023 Holiday Promotion ran December 5-16 resulting in 2,285 new accounts with initial contributions of \$8.8 million. New accounts were up 42% and initial contributions were up 73% over 2022.</p>
2	Increase Account Owner Diversity	Leverage targeted media and PR/media relations to increase the diversity of ScholarShare 529 account owners.	Significant growth over 2022 in participation among households with incomes <\$75,000 and of Hispanic heritage.
3	Grow plan via Employers/RIAs	Continue to build relationships with employers (public and private) and registered investment advisors to attract new account owners.	13 new WPS partnerships established in Q4. 45 new WPS partnerships established in 2023.
4	Enhance College Countdown	Continue to enhance the College Countdown program to serve the needs of mature account owners on the cusp of using their 529 savings.	New content posted, and preparations made for new website host, Patricia Roberts.

ScholarShare 529 Business Results

Results

2023 New Account growth was greatly stimulated by the CalKIDS program. Contributions recovered after a slow start in Q1.

Accounts and Contributions	December 31, 2022	December 31, 2023	% Change
Total New Accounts Opened	33,760	52,053	54.2%
Total New Contributions Collected ¹	\$1,097 billion	\$1.136 billion	3.6%

Growth Rate ²	ScholarShare 529	Industry	% Difference
Annual Asset Growth Rate excluding CalKIDS/Local CSAs	15.48%	16.74%	-1.26%
Annual Asset Growth Rate including CalKIDS/Local CSAs	23.98%	16.74%	7.24%

Rollovers		YTD 2023	% Change
% of Plan Accounts Closed Due to Rollovers	< 2.0%	0.43%	0.04%

Accounts and Assets	December 31, 2022	December 31, 2023	% Change
Total Open Accounts	390,596	422,327	8.1%
Assets excluding CalKIDS/Local CSAs	\$11.6 billion	\$13.3 billion	15.5%
Assets including CalKIDS/Local CSAs	\$12.3 billion	\$14.4 billion	17.1%
Market Share excluding CalKIDS/Local CSAs	4.84%	4.79%	-0.05%
Market Share including CalKIDS/Local CSAs	5.29%	5.17%	-0.12%



¹ Excludes CalKIDS.

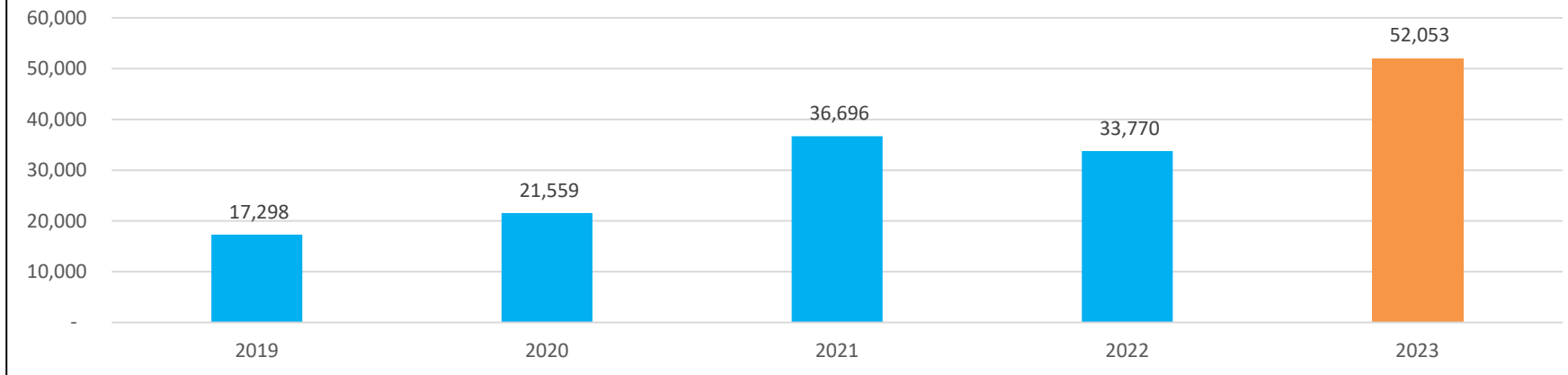
² ISS Market Intelligence – Q4 2023. “Industry” represents all Direct Sold Plans.

New Accounts & Contributions By Year

Results

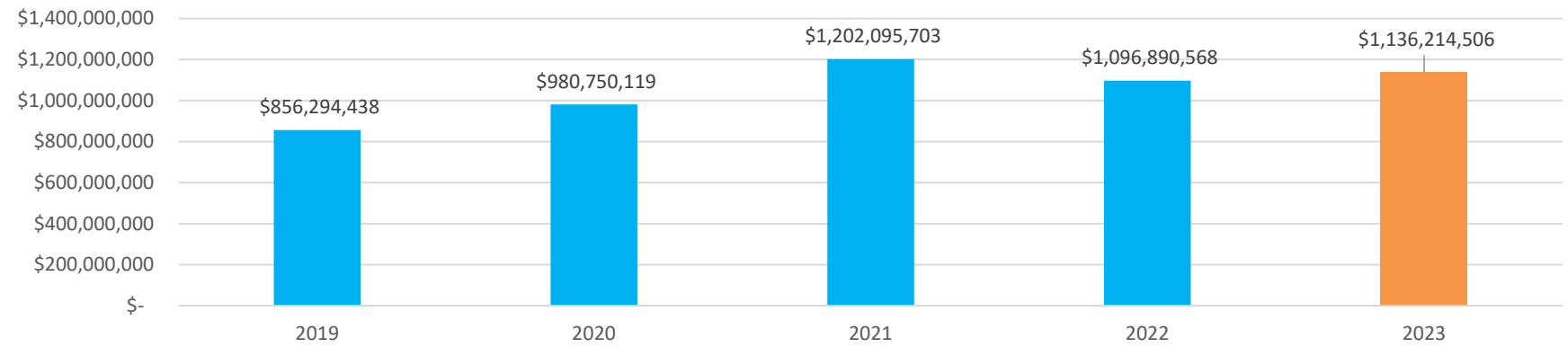
New Accounts

New Accounts in 2023 up 54% over 2022



Contributions*

Contributions in 2023 up 4% over 2022

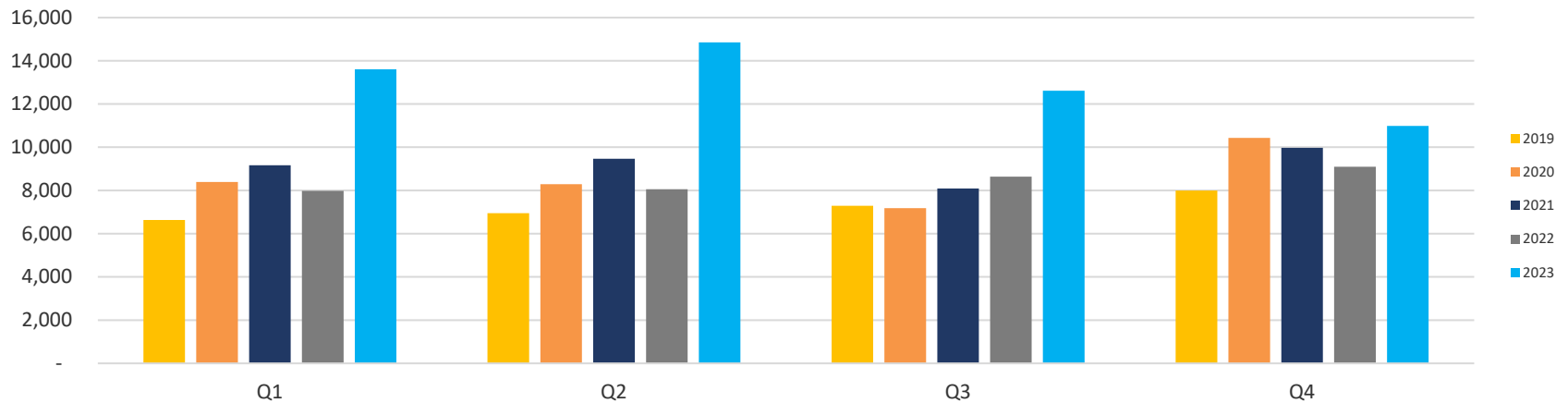


* Excludes CalKIDS.

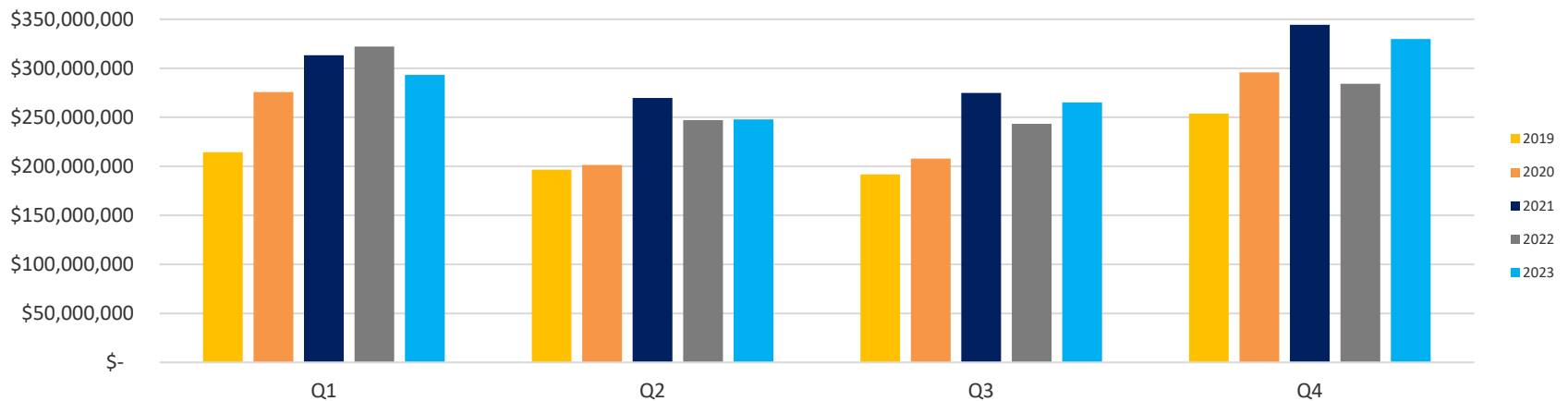
New Accounts & Contributions By Quarter

Results

New Accounts



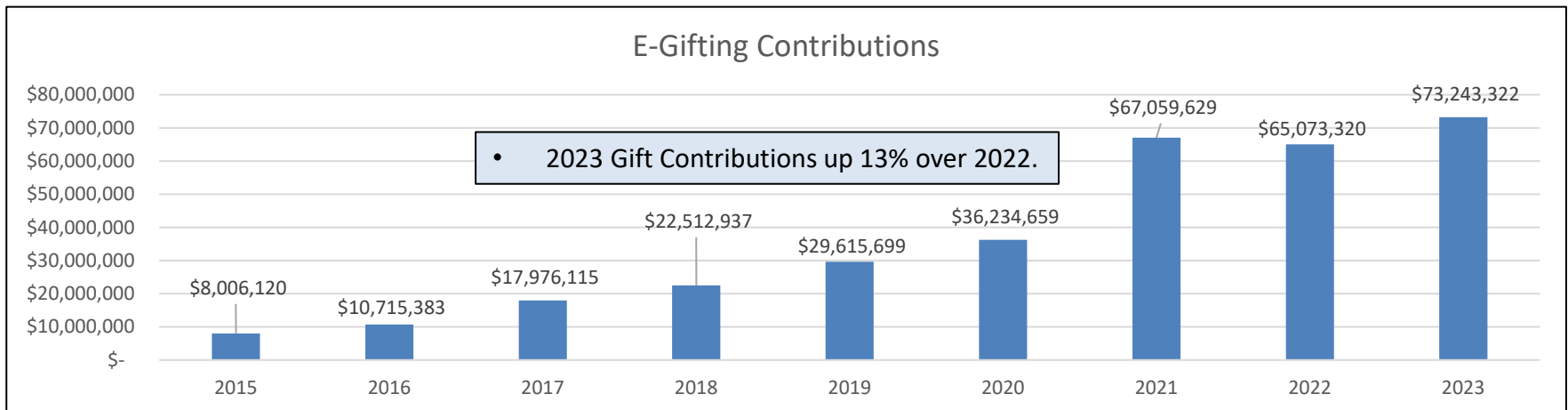
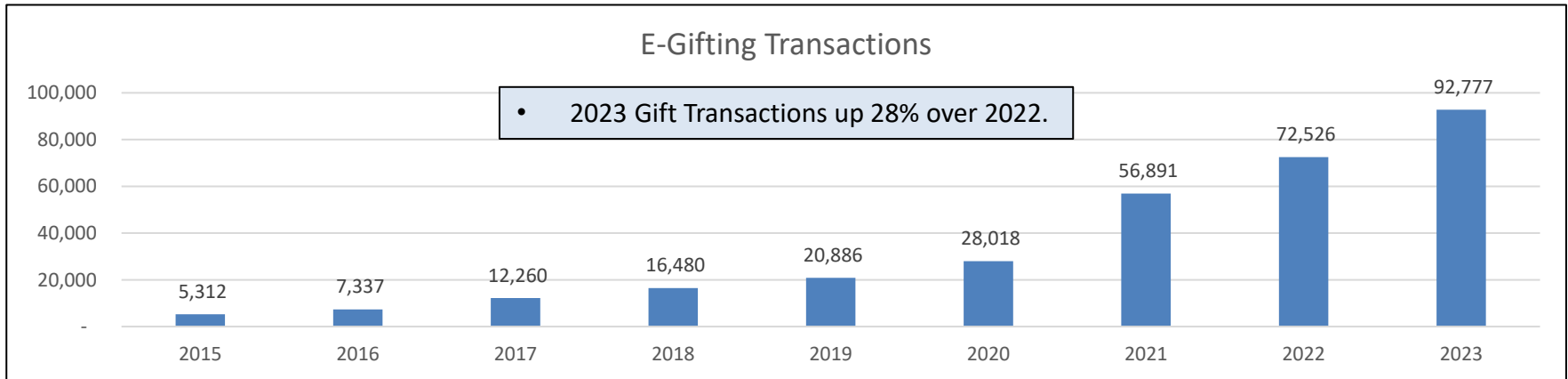
Contributions



E-Gifting



Use of e-gifting capabilities have grown significantly since the conversion from the DST recordkeeping system to Ascensus in 2020. E-gifting contributions made up 6.4% of total contributions in 2023.



Driving New Account Growth

Gain New
Accounts/
AUM

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 	<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 • Web advertising 	<ul style="list-style-type: none"> • Seasonal and evergreen

Tactical Results YoY

Gain New
Accounts/
AUM

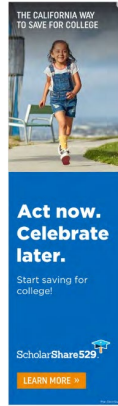
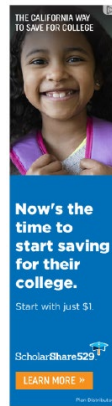
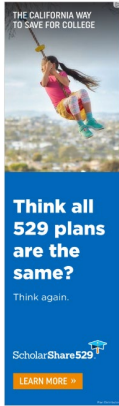
Audience	2023 Q4 Engagement and Conversion Highlights*	2022 Q4 Engagement and Conversion Highlight*	YoY Q4 Comparison
Prospect	<ul style="list-style-type: none"> Holiday Direct Mail/Email (DM/EM) campaign generated 925 recurring contribution (RC) sign-ups 	<ul style="list-style-type: none"> Holiday DM/EM campaign generated 497 RC sign-ups 	<ul style="list-style-type: none"> Recurring contribution sign-up increased 86% YoY
Inquirers	<ul style="list-style-type: none"> 24% email unique open rate 5.2% conversion rate with 53 new accounts generated 	<ul style="list-style-type: none"> 21% email unique open rate 6.5% conversion rate with 172 new accounts generated 	<ul style="list-style-type: none"> Q4 email engagement increased slightly YoY. Q4 conversions rates and new account opens decreased YoY
New AO's	<ul style="list-style-type: none"> 37% email open rate 0.7% account upsell rate with 301 new accounts and 49% RC sign-up 	<ul style="list-style-type: none"> 35% email open rate 0.7% account upsell rate with 236 new accounts and 42% RC sign-up 	<ul style="list-style-type: none"> Q4 email engagement rates and account upsell rates remained relatively flat YoY. New account grew by 27% YoY Recurring contributions are also up YoY
Account Owners	<ul style="list-style-type: none"> Holiday DM/EM campaign had a contribution rate of 59.3% and average contribution of \$1,384 	<ul style="list-style-type: none"> Holiday DM/EM campaign had a contribution rate of 38.8% and average contribution of \$1,087 	<ul style="list-style-type: none"> The AO contribution rate increased 20 percentage points YoY The average dollar amounts increased an average of \$297 YoY

Q4 Creative Samples

Gain New Accounts/
AUM

Evergreen Creative

Prospect & Account Owner
• Banners



Holiday Campaign

Episodic:
Prospect & Account Owner
• Direct Mail
• Payroll Stuffer
• Landing Page
• Banners
• Emails

LIMITED-TIME OFFER
Open a new account. Get a \$50 Target GiftCard.

ENROLL NOW

Open a new account with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard.

Offer valid December 6 through December 15, 2023.
*New California Residents Only

Benefits of a ScholarShare 529 account:

- Enjoy 100% tax-deferred growth—Investment earnings and withdrawals are tax-free for qualified expenses.
- Low cost—Investment expenses that are half the national average for all 529 plans.*
- Go anywhere—ScholarShare 529 makes it easy to choose investments and opening an account only takes 15 minutes.

Now is a great time to start saving for college.

ENROLL NOW

Questions? Call 800-543-5288

ScholarShare 529
The California way to save for college

Open a new account. Get a \$50 Target GiftCard.

Open a new account with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard.

Offer valid December 6 through December 15, 2023.

A ScholarShare 529 College Savings Plan provides 100% tax-deferred growth on investments earnings and withdrawals are tax-free for qualified expenses.

*Based on the 2022 National Investment Expense Ratio Survey. Investment expenses are based on the 2022 National Average for all 529 plans. Target and the Bullseye Design are registered trademarks of Target Brands, Inc. Terms and conditions are applied to gift cards. Target is not a participating partner in or sponsor of other digital or registered services such as Accession, Robo-Advisor Services, LLC.

Emails
• New Account Owner Onboarding
• Inquirer Content Drip
• Account Owner Content Drip

THE COLLEGE SAVINGS SERIES
Chapter 5: **Start now, have more time to save**

Now is the time to open a Scholarship 529 account. The earlier you start and make regular contributions, the more time your savings has to grow which is one of the many benefits of a 529 account.

OPEN AN ACCOUNT

- Controlled access can wait or over time helping to maximize (or boost) your education savings.
- Any savings you've lost due to federal and state taxes.
- Withdraw for fees when used for qualified education expenses.

OPEN AN ACCOUNT

Head of the College Savings Series: Advisor to California 529

IDENTITY # 100-288-0238

Facebook | Twitter | LinkedIn

READYSAVE 529™ APP: See your progress, even on the go.

Track your progress
Everything you need to monitor your savings at your fingertips.

Contribute with ease

College Prep for 529 Parents

First Generation Students
3 tips for parents: [Just Start](#)

- 1. **Learn from Parents** - A blog on shared lives. [Learn More](#)
- 2. **Join Seminars & Events** - 3 ways to bring in college. [Learn More](#)

The Parent Advisory Council (PAC) is 329 parents with children already using their college savings. [Sign up](#) to be interviewed by joining the PAC, email education@scholarshare529.com

CollegeCountdown.ScholarShare529.com

ScholarShare 529 | TIAA

LIMITED-TIME OFFER
Open a new account. Get a \$50 Target GiftCard.

Open a new account with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard.

Offer valid December 6 through December 15, 2023.

Just scan this code to learn more.

[ScholarShare529.com/holidaygift](https://www.scholarshare529.com/holidaygift)

Easy gifting for friends & family!

TIAA

To learn more about California's ScholarShare 529, its investment objectives, risks, charges and expenses see the Prospectus for ScholarShare 529 or visit TIAA 529. Read it carefully. Investment in the 529s are subject to market risk and there is the risk of investment loss. TIAA-CREF Asset Management, Inc. (TIAA-CREF) is a registered investment advisor. TIAA-CREF is not a participating partner in or sponsor of other digital or registered services such as Accession, Robo-Advisor Services, LLC. Target and the Bullseye Design are registered trademarks of Target Brands, Inc. Terms and conditions are applied to gift cards. Target is not a participating partner in or sponsor of other digital or registered services such as Accession, Robo-Advisor Services, LLC.

Open a new account. Get a \$50 Target GiftCard.

Open a new account with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard - Offer valid December 6 through December 15, 2023.

LEARN MORE

Click here for details and official rules.

Q4 Campaign

Gain New
Accounts/
AUM

The 2023 Holiday campaign ran December 6-15, 2023. Attributed new accounts were up 42% up over 2022.

Year	Begin Date	End Date	Total Accts	Total Assets
2023	12/5/2023	12/16/2023	2,285	\$8,773,743
2022	12/6/2022	12/17/2022	1,612	\$5,069,441

Targets

Prospects
Inquirers
Existing AOs

Media

Emails
Direct mail
Display
Landing page
Home page messages
Payroll stuffer
Spanish and English flyer

Open a new account. Get a \$50 Target GiftCard.*

Limited-Time
Don't miss this holiday offer.

Offer valid December 6 through December 15, 2023.

OPEN AN ACCOUNT

Webinar >
Partner toolkit >

Don't let the clock run out!
Get your bonus before the offer ends.

45 days 08 hours 55 mins 03 seconds

Open a new account and get a \$50 Target GiftCard.*

Learn more:
Need more information before opening an account? Attend a [webinar](#) or [make an appointment](#) for a free consultation with a college savings specialist.

How to qualify:
Open an account with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months to meet the eligibility requirements.*

Receive the bonus!
After six months your \$50 Target GiftCard will be mailed to you on or before June 30, 2024.

OPEN AN ACCOUNT

Click here for complete [Terms and Conditions](#).

BENEFITS OF SCHOLARSHARE 529
Your contributions can go further with a ScholarShare 529 account.

- 100% tax-deferred growth**
Any earnings grow tax deferred. When you pay fewer taxes, you can earn more and grow your account faster.
- Tax-free withdrawals for qualified expenses**
Withdraw funds tax-free for all qualified education expenses at accredited universities, college or trade schools for tuition, room and board, books, computers and more.
- Low fees**
Low fees allow more of your hard-earned money to go toward your college savings goals.

Public Relations: Q4 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 name and brand attributes.



Category	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Insights
Mentions among top 10 direct-sold 529 plans	ScholarShare 529 was mentioned 57 times (8%) in the media nationally reaching over 337 million readers/viewers.	ScholarShare 529 was mentioned 262 times (22%) in the media nationally reaching over 86 million readers/viewers.	ScholarShare 529 was mentioned 331 times (75%) in the media nationally reaching over 106 million readers/viewers.	ScholarShare 529 was mentioned 370 times (10%) in the media nationally reaching over 112 million readers/viewers.	Media attention prompted individuals to consider opening a 529 account or presenting it as a holiday gift. Additionally, various reports offered insights into the nature of 529 accounts and the advantages they offer.
Competition	The most frequently mentioned plan was Georgia's Path 2 College plan with 463 mentions (68% of mentions), followed by Utah's my529 plan with 107 mentions (16%) and ScholarShare with 57 mentions (8%).	The most frequently mentioned plan was Georgia's Path 2 College plan with 756 mentions (64% of mentions), followed by ScholarShare with 262 mentions (22%) and Utah's my529 plan with 81 mentions (7%).	The most frequently mentioned plan was ScholarShare with 331 mentions (75%). Followed by Utah's my529 plan with 71 mentions (16%) and AZ529, Arizona's Education Savings Plan with 26 mentions (6%).	The most frequently mentioned plan was Michigan's Education Savings Program with 488 mentions (14%), followed by New Mexico's The Education Program with 450 (13%), and ScholarShare 529 with 370 mentions (10%).	Coverage on the various college saving plans significantly increased during the fourth quarter nationwide. Announcements of competing plans dominated local broadcasting networks. Most competing plans also used the holiday season to promote the 529 plans.

Press Releases Distributed:

- December 8 - Start Saving for College with ScholarShare 529 and Get a \$50 Target Gift Card

Interviews with Julio Martinez and Adalberto Padilla:

- Bonneville Sacramento
- Univision Sacramento



Start saving for college with ScholarShare 529

Get a \$50 Target gift card through Dec. 15

Dec 13, 2023

This holiday season, consider giving a loved one a gift that could last a lifetime and receive a reward for yourself, too. ScholarShare 529 – the California way to save for college – is offering a special incentive to encourage families to get started on their college savings journey. Through Friday, Dec. 15, individuals who open a new ScholarShare 529 account with an initial deposit of \$50 and set up recurring contributions of \$50 or more for six consecutive months will receive a \$50 Target GiftCard.

ScholarShare 529 is a tax-advantaged way to save for higher education. Withdrawals are free from state and federal taxes when used for qualified higher education expenses, such as tuition and fees, computer equipment, books, or certain room and board costs. ScholarShare 529 also provides 100% tax-deferred

ScholarShare 529 – Q4 2023 Social Media

Q4 social media focused on account openings and gifting contributions including holiday promotional content. Additional content published included: Field Consultant videos, Workplace Savings, and College Countdown shares/reposts.

Total

Followers – **73,573**

Reach - **1,400,666**

Impressions - **2,653,325**

Trackable Mentions – **756**

Trackable Website Visits - **14,635**



Facebook (English)

- Followers - 60,068
- Reach - 400,666
- Impressions - 679,653
- Trackable Mentions - 310
- Trackable Website Visits - 2,523



Facebook (Spanish)

- Followers - 12,257
- Reach - 448,529
- Impressions - 872,234
- Trackable Mentions - 312
- Trackable Website Visits - 7,048



LinkedIn

- Followers - 293
- Impressions - 2,815
- Trackable Mentions - 73
- Trackable Website Visits - 88



Instagram

- Followers - 955
- Reach - 551,471
- Impressions - 1,098,623
- Trackable Mentions - 61
- Trackable Website Visits - 4,976

CalKIDS Marketing Plan – Q4 2023 Achievements



	Goal	Strategy	Achievements
1	Elevate thought leadership strategies	Leverage thought leadership activities to increase brand awareness and program trust and credibility among target audiences.	Continued revisions to CalKIDS website reflecting research learnings.
2	Increase account registrants, linked 529 accounts and disbursement requests	Employ direct-to-consumer methods to boost engagement and drive new account registrations, linked 529 accounts, and distributions.	<ul style="list-style-type: none"> • Transitioned paid social media to Push Media. • Provided creative support for paid media running in Q4 2023. • Completed mailing of 33,500 letters to: <ul style="list-style-type: none"> ✓ School District Board Members ✓ School District Superintendents ✓ Public School Principals ✓ Public School Counselors ✓ Public School Public Information Officers • Continued efforts to secure a celebrity spokesperson for CalKIDS.
3	Grow program through strategic partnerships	Strengthen and expand tactical partnerships to gain access to additional prospective participants, drive program growth and provide legitimacy to the CalKIDS brand.	Provided collateral support for partnerships.
4	Increase financial literacy among registrants	Encourage early savings behaviors and financial awareness among CalKIDS participants and their families.	No action in Q4.

CalKIDS – Q4 2023 Social Media



CalKIDS social media efforts included a one-year anniversary celebration campaign and live social coverage of the press/anniversary event. In addition, Q4 content featured partnerships, registrant milestones, and highlighted articles and posts that supported the program. Paid efforts were placed behind letter drops to specifically target audiences where the letters were delivered.

Total

Followers - **2,787**

Reach - **1,281,175**

Impressions - **3,232,657**

Trackable Mentions - **1,268**

Trackable Website Visits - **30,839**



Facebook

- Followers - 544
- Reach - 546,215
- Impressions - 1,173,212
- Trackable Mentions - 184
- Trackable Website Visits - 20,168



LinkedIn

- Followers - 172
- Impressions - 2,702
- Trackable Mentions - 52
- Trackable Website Visits - 72



Instagram

- Followers - 1,607
- Reach - 734,960
- Impressions - 2,048,274
- Trackable Mentions - 1,007
- Trackable Website Visits - 10,599



YouTube

- Subscribers - 349
- Views - 16,258
- Impressions - 8,232



Twitter/X

- Followers - 115
- Impressions - 237
- Trackable Mentions - 25
- Trackable Website Visits - N/A

Employer Outreach – Q4 2023



We **EDUCATE** people about saving for higher ed and **GROW** the Workplace Savings Program by cultivating **RELATIONSHIPS**

New WPS Partners:

1. City of Citrus Heights
2. ISAKOS
3. MiCROTEC Inc
4. Project Access
5. RRM Design
6. Cavnac
7. GitLab
8. CoderPad
9. Hackman Capital Partners
10. San Miguel Community Services District
11. Ritter Center
12. Oro Loma Sanitary District
13. Aviation Capital Group LLC (ACG)

Field Consultant Activity

WPS Introductory Meetings	12
WPS Employee Webinars	38
Benefits Fair	31
One-on-One Consumer Consultations	235
ScholarShare Consumer Webinars	7
ScholarShare HR Webinar	4
AUM Support Through Education	\$5.6M



Long Beach City Employees Federal Credit Union

Outreach Events Summary

SIB Staff attended the following events in Q4 to promote ScholarShare 529 and CalKIDS to California families.

Timing	Number of Events	Estimated Number of Attendees	List of Select Events
Fourth Quarter 2023	149	18,926	County of Sacramento, California Institute of Technology & Jet Propulsion Laboratory, Coachella Valley Water District, 10000 Degrees, City of Carlsbad, Oro Loma Sanitary District, California Student Aid Commission, Office of Assemblymember Mike Fong, Montebello Unified School District, CalPERS, CalLottery, Franchise Tax Board, Donald S. Jordan Intermediate School, Rosa Parks K-8 School, Office of Assemblymember Robert Rivas, City of West Sacramento Home Run Program, California State University Sacramento, City of Placentia, San Diego State University, Yorba Linda Water District, City of Anaheim, City of Fort Worth, University of the Pacific, Partnership HealthPlan of California



Appendix

2023 Marketing Budgets

Summary:

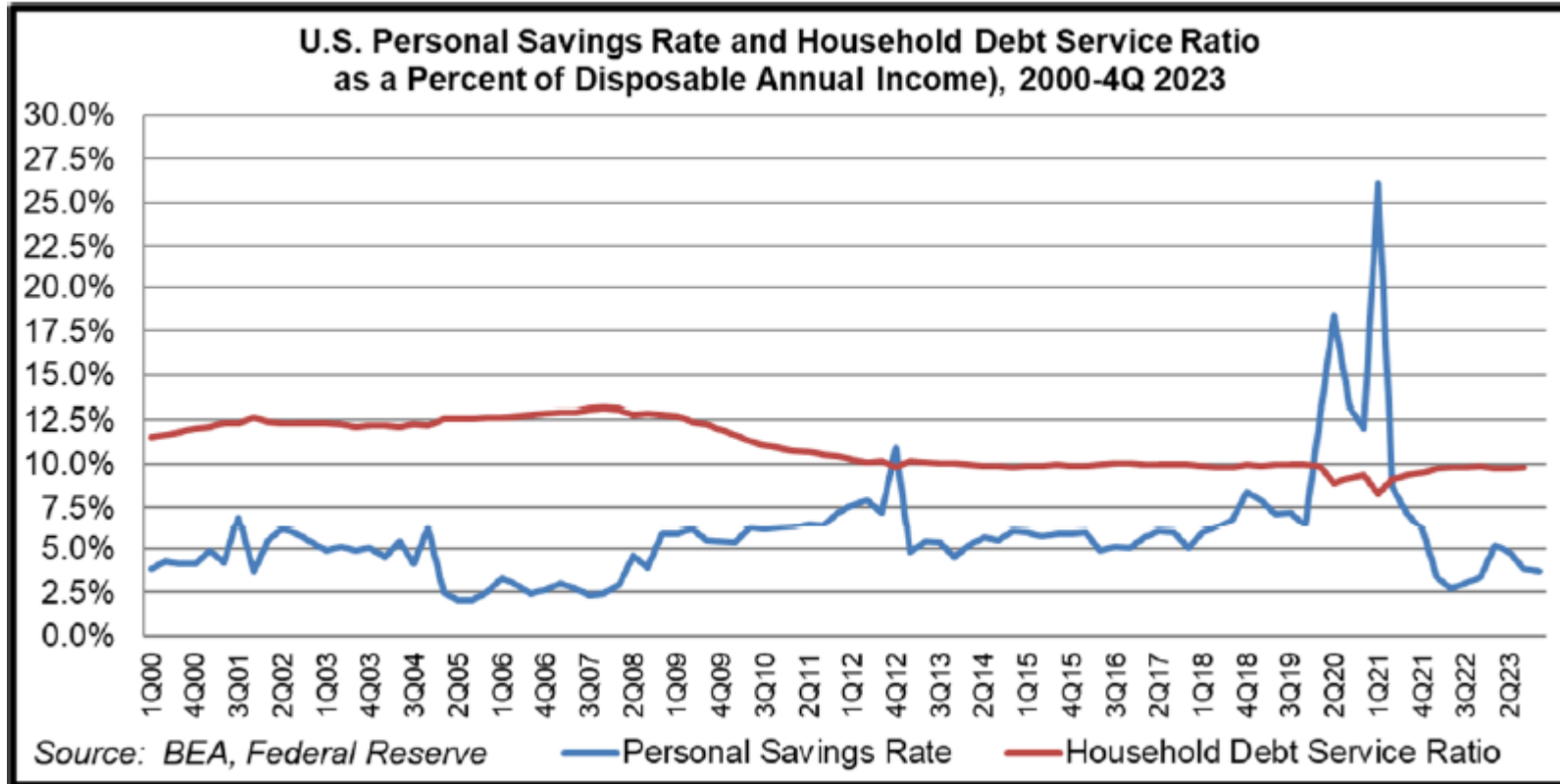
Category	2023 Budget	Spending thru 12/31/23
ScholarShare 529	\$10,000,000	\$10,000,000
CaKIDS	\$1,000,000	\$1,000,000
CaKIDS Incentives	\$450,000	\$450,000
Total	\$11,450,000	\$11,450,000

ScholarShare 529:

Category	Spending thru 12/31/23
Direct Marketing (DM, EM, Search, Display)	\$ 6,610,400
Agency Staff	\$ 1,183,850
Mass Media/OTT	\$ 1,117,895
Incentives	\$ 408,138
Public Relations	\$ 288,897
Website	\$ 130,077
Research	\$ 75,530
Social Media	\$ 63,740
Fulfillment	\$ 63,658
Giveaways	\$ 50,001
Field Consultant Events	\$ 7,000
Trademark	\$ 814
TOTAL	\$ 10,000,000

CaKIDS:

Agency/Staff - Creative & Project Management	\$ 461,657
Paid Media	\$ 219,944
Social Media	\$ 108,440
Public Website & Parent Portal Design/Updates	\$ 67,050
Public Website Hosting	\$ 33,013
Legal Fees	\$ 32,649
Letters to Schools	\$ 29,526
Events Supplies	\$ 24,987
Pivot - Spokesperson	\$ 15,000
Printed Collateral	\$ 7,734
TOTAL	\$ 1,000,000



Source: ISS 529 Quarterly Update 4Q 2023

ScholarShare 529 - Q4 Facebook Samples



ScholarShare 529 Plan de Ahorros Universitarios de California is in California.
Published by Juliann Cheryl · October 22, 2023 ·

No importa la edad de su hijo o el grado en que esté, usted puede ayudar a su futuro educacional abriendo una cuenta 529 de ahorros para la universidad. ¡Aprenda más y abra una cuenta ahora en <https://www.scholarshare-espanol.com/>!




Ahorre con facilidad.
 ¡Aprenda más y ahorre ahora en [ScholarShare529.com!](https://www.scholarshare529.com/)

SCHOLARSHARE-ESPAÑOL.COM
Plan de Ahorros Universitarios de ScholarShare
=: Ahorrando para la universidad? El Plan de Ahorros Universitarios de S...

[Learn more](#)

ScholarShare California's 529 College Savings Plan
October 30, 2023 ·


You can open a ScholarShare 529 account with any dollar amount. Contributions can also be made any time, at your convenience. To learn more about opening a 529 account, visit [ScholarShare529.com!](https://www.scholarshare529.com/)



529 HOT TIP!
 Open a ScholarShare 529 account with any dollar amount!
[Learn more at ScholarShare529.com now!](https://www.scholarshare529.com/)


ScholarShare California's 529 College Savings Plan
December 6, 2023 ·

Contribute to your child's future by opening a new ScholarShare 529 account and get a \$50 Target GiftCard this holiday season. From December 6-15, 2023, open a new account with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months, and receive a \$50 Target GiftCard. Visit [ScholarShare529.com/holidayoffer](https://www.scholarshare529.com/holidayoffer) for additional details.



LIMITED-TIME OFFER

Open a new account. Receive a \$50 Target GiftCard.
 Open a new account from 12/6/23-12/15/23 with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard.



Target and the Bullseye Design are registered trademarks of Target Brands, Inc. Terms and conditions are applied to gift cards. Target is not a participating partner in or sponsor of this offer.

SCHOLARSHARE529.COM
 Get a \$50 gift card with a new ScholarShare 529 account—offer good between 12/6 and 12/15/23.

[Learn more](#)

ScholarShare 529 - Q4 Instagram Samples



scholarshare529
California

Join us for a free webinar this October! with ScholarShare 529!

View insights Boost post

4 likes

scholarshare529 Families! Join us on October 11, 2023, or October 25, 2023, to learn more about 529 plans and how to start saving for college today. The free online webinar and live Q&A with our... more

View all 2 comments

October 9, 2023

scholarshare529
California

Open a new account. Receive a \$50 Target GiftCard.

Open a new account from 12/6/23-12/15/23 with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard.

ScholarShare529

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scholarshare529 Take advantage of this offer now! Open a new ScholarShare 529 account between December 6-15, 2023 and receive a \$50 Target GiftCard. When you open a new account... more

View 1 comment

December 14, 2023

Open a new ScholarShare 529 account and receive a \$50 Target GiftCard.

And ScholarShare 529 has a special gift for you!

529 qualifying education expenses

Gift giving is easy with ScholarShare 529!

Get a \$100 bonus!

OPEN A NEW SCHOLARSHARE 529 ACCOUNT AND Get a \$100 bonus!

341, 143, 1,014, 507, 465, 435, 534, 141K, 210K

ScholarShare 529 - Q4 LinkedIn Samples



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293 followers
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October is National Financial Planning Month, and what better time is there to start saving early for college than now. Don't ...see more



 Save early for college ...
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Empower employees with college savings while making a positive impact as a benefits broker. Join us as a ScholarShare ...see more




WELCOMING OUR NEW

Workplace Savings partner!


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Get an early start to saving for your child's college education goals! Join us on Wednesday, December 13th from ...see more



Join us for a free webinar
December 13th!

RSVP at ScholarShare529.com/events! 

ScholarShare 529 - Mentions and Shares



Most active in supporting ScholarShare 529 in Q4 (based on mentions, shares, reposts):

- California State Treasurer, Fiona Ma
- State Treasurer's Office
- Patricia Roberts, College Countdown



Patricia Roberts, J.D. · 2nd
Chief Operating Officer / Published Author & Keynote Speaker /
Financial Educator & Writer / Go-To Education & Disability Savin...
3mo · 📍

With the holidays upon us, parents of first-year college students are eagerly preparing to roll out the red carpet for this long- ...see more

ScholarShare529
COLLEGE COUNTDOWN

Parenting

Preparing for Your First-Year Student's Return Home

By Patricia A. Roberts, J.D.
November 16, 2023



Fiona Ma · 2nd
State Treasurer at State Treasurer's Office
2mo · 📍

California: I chair the Scholarshare529 Board. It's never too early or late to save for college. From now through December 15, ...see more

LIMITED-TIME OFFER

Open a new account. Receive a \$50 Target GiftCard.

Open a new account from 12/6/23-12/15/23 with at least \$50 and set up recurring contributions of \$50 or more for six consecutive months and receive a \$50 Target GiftCard.*

ScholarShare529

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7 likes
californiacollegesedu CaliforniaColleges.edu is excited to share that just in time for the holidays, ScholarShare 529, California's official college savings plan, is offering a special incentive to... more
December 6, 2023

CalKIDS: Q4 Facebook Samples



CalKIDS Program is at Rosa Parks K-8 School.
Published by Instagram · October 11, 2023 · Sacramento

What an amazing one-year anniversary celebration at Rosa Parks K-8 School, where Treasurer Ma talked to young kids and their parents about the importance of saving for college. Parents also got the opportunity to register and claim their child's CalKIDS accounts. Happy one-year to CalKIDS! 🎉

California State Treasurer Fiona Ma's Office
Sacramento City Unified School District
California Department of Education
Assemblymember Stephanie Nguyen
Senator Angelique Ashby
Mott Foundation
TIAA

CalKIDS Program
Published by Instagram · October 23, 2023

Your child may already have a college savings account automatically established by the State of California. To learn more and to check your child's eligibility, visit CalKIDS.org! CalKIDS eligibility and account access for newborn babies are available 90 days after the date that the baby's birth is registered.

<p>Who is eligible for CalKIDS?</p>	<p>ALL babies born in California on or after July 1, 2022, regardless of income.</p>
<p>Eligible low-income public school students in grades 1-12 in California.</p>	<p>Claim your child's account today!</p>

CalKIDS is a program by the State of California.

CalKIDS Program
Published by Instagram · November 2, 2023

Visit CalKIDS.org now to receive up to \$175 in free money for college and help build your baby's college savings! CalKIDS awards all babies born in California on or after July 1, 2022, an initial deposit plus additional incentives, in a CalKIDS account.* CalKIDS eligibility and account access for newborn babies is available 90 days after the date that the baby's birth is registered.

All California newborns can receive up to \$175 in free money for college.

Claim your baby's account today!

CalKIDS CalKIDS is a program by the State of California.

CalKIDS.ORG
CalKIDS
The State of California is proud to announce the launch of the California ...

[Learn more](#)

CalKIDS: Q4 Instagram Samples



CalKIDS: Q4 LinkedIn Samples



CalKIDS Program
172 followers
2mo · 🌐

Thank you **City of West Sacramento**, **Washington Unified School District**, and **West Sacramento Home Run** for your support and for sharing about CalKIDS!

...see more



A Message from the Superintendent of WUSD: Give
youtube.com

CalKIDS Program
172 followers
3mo · 🌐

CalKIDS gives the next generation hope with free money in a college savings account for California kids!

...see more



Cash for kids: State program offers free money to California students
spectrumnews1.com · 3 min read

👍 Like 💬 Comment 🔄 Repost

CalKIDS Program
172 followers
4mo · 🌐

What an amazing one-year anniversary celebration at Rosa Parks K-8 School, where Treasurer Ma talked to young kids and their parents about the importance of saving for college. Parents also got the opportunity to ...see more



👍❤️🌐 28

1 repost



CalKIDS – Mentions and Shares



We have seen CalKIDS mentions and shares from: Cal State University System, California Department of Education, New LA, First 5 California, Senators, Assembly Members, as well as Offices of Education. In addition, the CalKIDS One-Year Anniversary Event generated buzz on the social front.

Most active in supporting CalKIDS in Q4 (based on mentions, shares, reposts):

- West Sacramento Home Run
- Fresno (Unified School District, Unified School District Counseling, Fresno Housing)
- College Promise
- Riverside (Office of Education, Superintendent, Educator Collaborative)





California Kids Investment and
Development Savings Program

ScholarShare Investment Board Meeting
April 16th, 2024

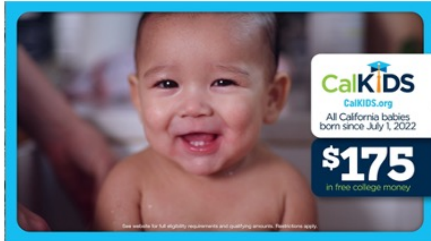
Q3/Q4 2023 Paid Media Campaign

Strategy:	Continued focus on increasing CalKIDS brand awareness including: <ul style="list-style-type: none"> • New creative messages portraying California’s diverse populations featuring images that reflect these communities and in-language copy. • Use a broad range of communication channels to effectively reach smaller counties and diverse populations. 			
Target Audiences:	Parents of Newborns, Parents of School Age Children, School Age Kids (Foster and Unhoused)			
Timing:	September 18 th through December 31 st (15 weeks)			
Media:	Convenience Store Posters <i>-Located in ethnically diverse neighborhoods</i> Crossings TV <i>-Vietnamese, Mandarin, Filipino, Cantonese, Hmong, Korean, South Asian</i> Search <i>-Parents of Newborns, Parents of School Age</i> Digital Outdoor <i>-Large digital billboards</i> Audio Streaming <i>-Spotify, Radio.com, Pandora, Amazon, SoundCloud, iHeart, etc</i> Display Banners <i>-Behavioral, Contextual, Native, Geographic, Private Marketplace, etc</i> Video <i>-Pre-Roll, In-Content, Connected TV (CTV), OTT, Apps, Web</i>			
Expenditure & Impressions:	Newborns	\$263,064	31,536,904 impressions	Total Expenditure: \$568,454 Total Impressions: 72,587,098
	School Age	\$297,170	40,351,376 impressions	
	Anniversary	\$8,219	698,817 impressions	



CalKIDS Digital Messaging: "Newborns"

All Income (English)



All Income (Spanish)



Newborn - Korean



Newborn - Hindi



Low Income (English)



Low Income (Spanish)



Newborn EN AA (300x250)



Newborn SP (300x250)



Easy College (English)



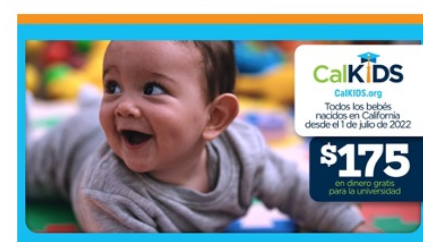
Easy College (Spanish)



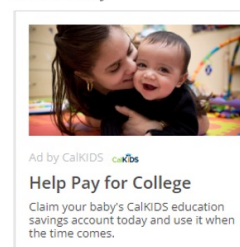
Moderate Income (English)



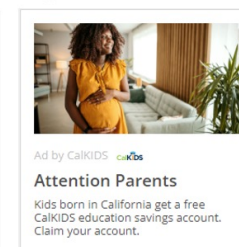
Moderate Income (Spanish)



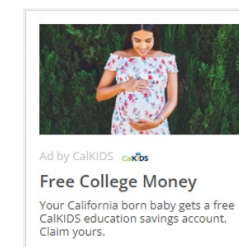
Mom Baby



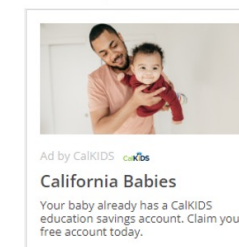
Pregnant AA



Pregnant



Dad Baby AA



Parents of Newborns

Sponsored
 calkids.org
 www.calkids.org/
Register Your Account - All Newborns are Eligible
 CalKIDS gives children a jump start on saving for college or career training. Learn more. CalKIDS is a California state program that helps children and families save for college. Types: State Program, College Saving, Free Money for College. Free Money for College.
 Contact Us - FAQs - About Us

Sponsored
 calkids.org
 www.calkids.org/
Claim Your Money - CalKIDS Helps Save for College
 Saving for college can make a big difference for your child's future. Visit CalKIDS.org. Claim your child's education savings account. It's free and only takes a few minutes. Types: State Program, College Saving, Free Money for College. Free Money for College.
 Contact Us Register
 Call (888)445-2377

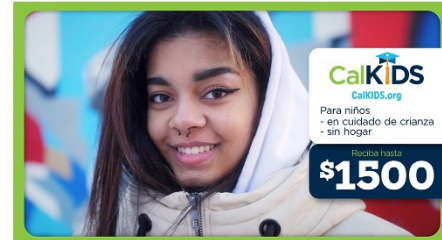
Sponsored
 calkids.org
 www.calkids.org/
Claim Your Money - It's Not too Early to Plan
 Claim your child's education savings account. It's free and only takes a few minutes. Saving for college can make a big difference for your child's future. Visit CalKIDS.org. Types: State Program, College Saving, Free Money for College. Plan for Higher Education.
 Register About Us FAQs
 Call (888)445-2377

CalKIDS Digital Messaging: "School Age"

Foster Homeless (English)



Foster Homeless (Spanish)



School Age Foster AA (300x250)



School Age Kids AA



School Age Kids SP (300x250)



School Age Foster SP (300x250)



College (English)



College (Spanish)



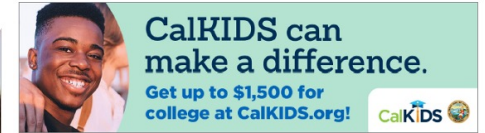
School Age Kids EN (300x250)



School Age Parent AA (300x250)



School Age Parent EN (300x250)



Low Income (English)



Low Income (Spanish)



School Age Parent SP (300x250)



School Age YA SP (300x250)



School Age YA AA (300x250)



School Age – Mandarin



Sponsored
 calkids.org
 www.calkids.org/

Claim Your Money - CalKIDS Helps Save for College

Saving for college can make a big difference for your child's future. Visit CalKIDS.org. Claim your child's education savings account. It's free and only takes a few minutes. Types: State Program, College Saving, Free Money for College. Free Money for College.

Contact Us Register

Call (888)445-2377

School Age YA AA

Ad by CalKIDS calkids

Easier to Dream Big

Find out if your child has a free CalKIDS savings account to help pay for college.

School Age YA

Ad by CalKIDS calkids

Dream for the Future

The State of California makes it easier with a free CalKIDS education savings account. Learn more!

School Age Parents AA

Ad by CalKIDS calkids

Dream Big

Help your child's dream come true. Check if they have a free CalKIDS college savings account.

School Age Parents

Ad by CalKIDS calkids

School Age Kids

Your child may have a free CalKIDS college savings account. Check and claim your money today.

CalKIDS Messaging: Native Digital & DOOH



Celebrating one year of jumpstarting college savings for California kids!

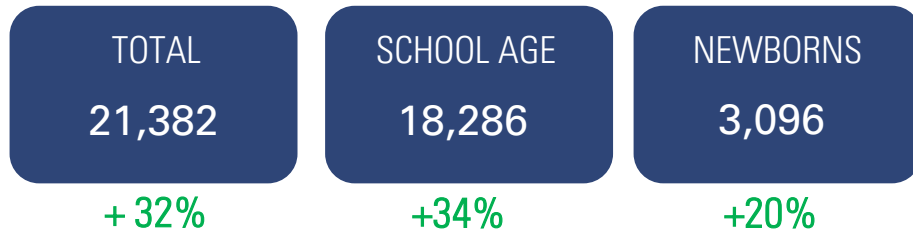
\$9 million distributed to over 15,000 students for higher education	\$600,000+ distributed to foster and homeless students for higher education
One year anniversary	One year anniversary



Campaign Results

REGISTRATIONS

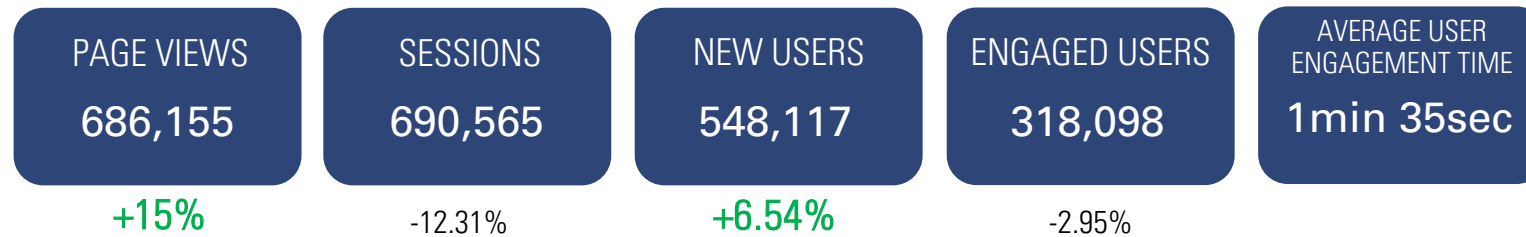
Compared to the same period in 2022



- Smaller counties also recorded increases
- Highest participation rates in San Mateo, SF, Alameda, Santa Clara, Contra Costa, Orange, and San Diego

WEBSITE TRAFFIC

www.CalKIDS.org (compared to the previous 15 weeks)



Users: Total number of active users (people who engaged with the site).
New Users: Number of people who have never visited the site before.
Sessions: The number of sessions that began on the site.
Views: The number of web pages users saw. Repeated views of single page is counted.

- Only Newborn Display and Search was active in Nov/Dec '23 resulting in lower engaged users and sessions compared to the previous 15 weeks.
- Website activity for the same period in 2022 is not available as GA4 launched 1/19/23.



Campaign Results

PAID MEDIA DELIVERY

IMPRESSIONS

72,587,098

CLICKS

68,175

CLICK THRU RATE

0.26%

COST PER
IMPRESSION

\$0.0111

DISPLAY BANNER
AD IMPRESSIONS

15,051,939

VIDEOS
WATCHED 100%

5,500,000

DIGITAL BILLBOARD
IMPRESSIONS

4,678,525

AUDIO
IMPRESSIONS

4,717,089

SEARCH
CLICKS

13,417

NEIGHBORHOOD
POSTER IMPRESSIONS

34,560,000

CROSSINGS TV
IMPRESSIONS

7,063,847

Based on daily store traffic

Mandarin Korean
Vietnamese South Asian
Filipino Cantonese
Hmong

ADDED VALUE

Additional no-charge CalKIDS message exposure

Impressions: 25,002,381

Value: \$253,189

+45% ROI



Campaign Added Value

Additional No-Charge CalKIDS Message Exposure

Media	Added Value Description	Impressions	Value
Convenience Store Posters	Additional 50 days posting	8,100,000	\$62,500
Crossings TV	112 additional no charge spots	1,350,087	\$6,778
Search	Lower CPC resulting in +1,790 clicks	11,563	\$3,043
Digital Outdoor	Lower CPM resulting in additional impressions	226,405	\$2,717
Display Banners	Lower CPM resulting in additional impressions	1,355,297	\$12,780
Video	Lower CPM resulting in additional impressions	457,642	\$8,466
	Total	11,500,994	\$96,284
		+23%	+17%



Most Industry Benchmarks Were Exceeded

- As this was the first year of a new campaign, it gave us an opportunity to create benchmarks against ourselves and the industry.

Platform	KPI	Industry Goal	Campaign
Display Banners	CTR	0.09%	0.17%
Video	CPCV	\$0.02	\$0.019
Audio [^]	CPM	\$9.00	\$13.25
Digital Outdoor [*]	CPM	\$11.42	\$12.00
Google AdWords	CPC	\$4.10	\$1.70
	CTR	6.41%	13.84%
	CPA	\$62.80	\$1.80

[^] Low level of Spanish language inventory increase costs.

^{*} Campaign focused on high impact, large size formats increasing overall CPM.

Summary

- Paid activity successfully raised CaKIDS awareness and engaged with diverse populations across California resulting in increased registrations and claims.
- The use of a broad range of communication channels effectively reached smaller counties and diverse populations resulting in corresponding registration and claim increases.
- Industry benchmarks were met and significantly exceeded reflecting efficient and effective campaign optimizations and high engagement with relevant populations of focus.
- While participation rates are still below 10%, the success of this campaign in driving registrations and claims demonstrates the opportunity to increase CaKIDS program usage with consistent ongoing communication and at increased investment levels.

