
DECEMBER 10, 2015

**AGENDA ITEM 8
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Review of 2016 Marketing Plan for the ScholarShare College Savings Plan

Background

TIAA-CREF Tuition Financing, Inc., the program manager for the ScholarShare College Savings Plan (Plan), has provided the “2016 Marketing Plan Recommendations” for the Plan. The marketing plan outlines efforts developed and planned for the upcoming year and provides an overview of the marketing activities that include: digital/online, advertising, customer direct marketing and communications, public relations, community outreach and promotions, employer outreach, ethnic marketing, social media and other advertising throughout various media outlets in the state.

Enhanced marketing efforts in 2016 include:

- Promotions
- Diploma Dog
- Gifting
- Summer Reading Program
- Webinars
- Social Media

Presenter

Don Wolf, Senior Director, TIAA-CREF Tuition Financing, Inc.



2016 Marketing Plan Recommendations

December 10, 2015

Presented by TIAA-CREF Tuition Financing, Inc.



SCHOLARSHARE

CALIFORNIA'S 529 COLLEGE SAVINGS PLAN SM



Financial Services

Marketing Objectives



- **Generate new ScholarShare 529 College Savings Accounts**
- **Encourage contributions to existing ScholarShare Accounts**
- **Build upon image of ScholarShare as trusted college savings resource/advocate**

Marketing Strategies



1. PRESERVE & PROTECT

- Build on the success of our current conversion-based programs: maintain targeting while enhancing effectiveness through more pointed and direct messaging for each target audience.

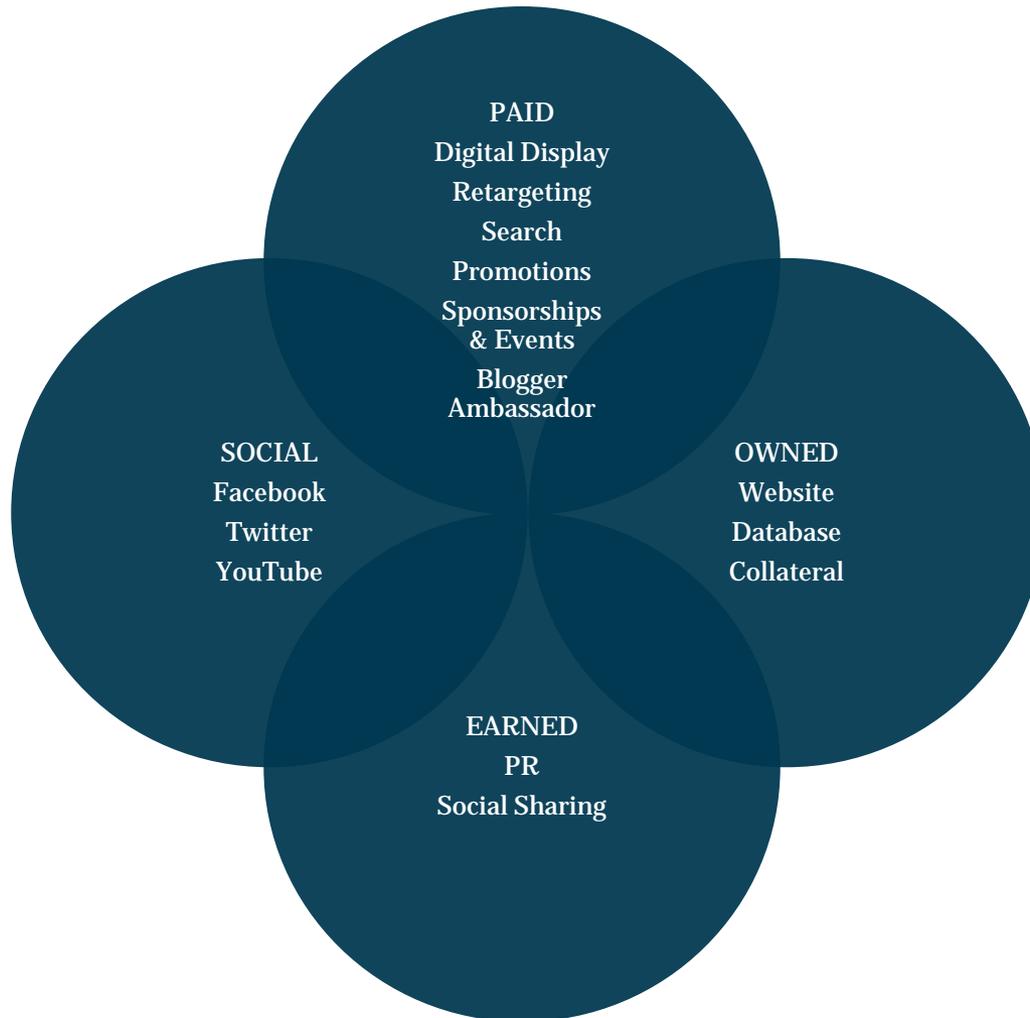
2. CAMPAIGN LAUNCH

- Create an integrated launch plan that immediately establishes awareness of “Start Small” among the most likely converters. Explore new opportunities that establish unique and impactful connections and help bring life to the new campaign.

3. NEW GROWTH

- Prioritize new target audiences; build tactical programs for each segment, which endeavor to establish awareness, build consideration and drive high-quality account openings. Develop and deploy formal testing programs to capture key insights for each target audience.

Marketing Tool Chest



Target Audiences



1. SAVERS

Prospecting the most likely converts

2. ACCOUNT OWNERS

Growing account balances of existing customers

3. GRANDPARENTS

Growing new accounts and existing account balances

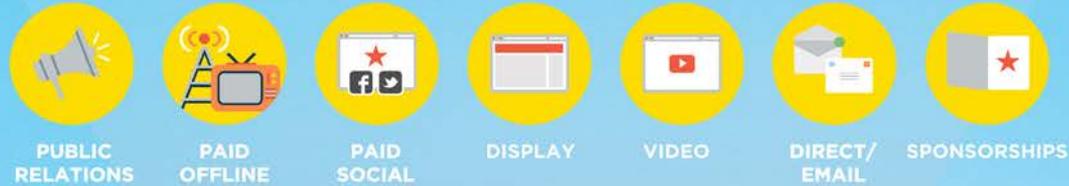
4. EMPLOYERS

Growing new accounts

Building an Integrated Plan



AWARENESS



CONSIDERATION



EVALUATION



ENROLLMENT



CONVERSION



Direct Mail / Email



Primary Objectives

- Stimulate lead inquiry and new account generation
- Target prospects, account owners and inquirers with communication throughout the year
- Utilize direct match to serve a prospect an email, direct mail and banner ad impression

Activities & Timing

Prospects:

Seasonal Campaigns (eGifting, back to school, etc.)

DM / EM

Quarterly

Parent Triggers (New birth, child's birthday, etc.)

DM / EM / Banner

Bi-monthly

Account Owner Communication:

eNewsletter

Monthly

Targeted Campaigns

Quarterly

Statement Messages and Inserts

Quarterly

Event E-mails and Announcements

As needed

Report on Higher Education

Annually

Results and Next Steps: Continue to use direct marketing to enhance and compliment our search and banner campaigns. Prospects will be more highly targeted reaching 100% of our decile 1 prospect list. Account Owners will receive eNewsletters and targeted emails to improve their saving habits via ACP, retention and save more.

Inquirer Program



The inquirer program has been expanded to include 7 outreaches over an 18 month period. Depending on the information available (physical address, email address, IP address), we will reach out through a series of direct mail, email, banner or a combination of these 3 methods.

Months

	1	2	4	6	8	10	12
Physical Address only	New Kit	DM/B	DM/B	DM	DM/B	DM/B	DM
Physical Address and Email	New Kit/EM	DM/EM/B	EM/B	DM/EM	EM	EM	DM/EM
Email only	E-Kit/EM	EM/B	EM/B	EM	EM	EM	EM

DM = Direct Mail EM = Email B = Banner

Results and Next Steps: Continue multi-pronged Inquirer process to convert prospects into Account Owners. In addition to prospects requesting information about ScholarShare, inquirers are added to the program through various promotions completed during the year, which include sweepstakes and family packs.

Digital



Primary Objective

- Create an online presence through social media, banner advertising, search engine marketing, re-targeting, program website, web casts, and webinars– that drives prospects, account owners, gift givers, and employers to the ScholarShare website
- Continue to enhance new online tools such as mobile applications, online account functionality, the ability to give gifts via online process, etc., to enhance the user experience and drive repeat visits

Activities

- Weekly optimization of sites
- Program web site updates
- Refresh web banners monthly and rotate specific banners based on measured performance
- Web cast and Webinars
- Pre-roll video/banner campaign
- Home page takeover
- Social media
- eGifting

Metrics

Call center activity, enrollment kit requests, transactions including new accounts, additional deposits to existing accounts, online activity, social media followers and engagement

Results and Next Steps: We will continue our program which has seen results that have improved year over year in the areas of new accounts opened, new contributions and recontributions. New in 2016, we will be more highly targeting those that are more likely to convert using our research based upon personas of Savers, Account Owners, and Grandparents.

Advertising



Primary Objective

- Leverage television, radio, print, and online advertising to build brand awareness and increase new account generation and additional contributions

Activities

- Leverage television, radio, and print spots throughout 2016:
 - Radio—Year round presence with special emphasis during College Savings Month and Year-end
 - Television—
 - Matching Campaigns 2 times per year in English, Spanish & Chinese in 3 – 4 major markets
 - Hosted call-in show on Telemundo
 - Print—Regional and statewide publications that target parents, grandparents, employers
- Negotiate with radio, print, and online advertisers to get “value-add” advertising opportunities throughout the year

Metrics

Unique URLs, phone numbers and hosted call-in programs, account openings during matching promotions

Results and Next Steps: Continue current programs. No changes recommended.

Community Outreach/Events



Primary Objective

- Leverage ScholarShare promotions, events and activities to create media outreach opportunities, build awareness, educate consumers about the benefits of saving for college, and generate new accounts
- Leverage ScholarShare promotions and PR firm to generate positive media coverage in print and online

Activities

- Education (presentations, webinars, information sessions with education partners, libraries, schools, PTA, PTO, conferences, etc.)
- Leverage TFI consultants to conduct employer/employee educational sessions and webinars throughout state
- Continue partnerships with alumni associations, college sports and minor league baseball
- Continue partnerships with museums and other educational organizations
- Partnerships and outreach to preschools and elementary schools
- Blogger Ambassador and outreach
- Diploma Dog promotion

Metrics

Review sponsorships and events to evaluate success in achieving increased branding, lead generation, distribution of information and opportunities to educate consumers, employers and organizations. In addition, we review attendance, matchbacks and BRC response rates.

Results and Next Steps: In 2016, continue programs with continued emphasis on driving metrics and obtaining prospect data to feed Inquirer Program.

Promotions



Primary Objective

- Develop and pursue community education and outreach opportunities throughout California targeting diverse populations, regions of the state and family-based organizations
- Build brand awareness, establish community partnerships and educate community on the benefits of saving for college with ScholarShare
- Promote program enhancements, generate new accounts and grow assets

Activities & Timing

- Matching Promotions
- Summer Reading Program – May – September
- School Supplies Program (K – 3rd grade) – April - August
- ScholarShare Speaks – 2-3 events per year
- Gifting – January -December
- Start Small “One Piece At a Time” Puzzle events – 4-5 Events throughout 2016
- Sweepstakes and/or social media promotions

Metrics

Review programs and promotions to evaluate success in achieving increased branding, lead generation, distribution of information and opportunities to educate consumers, employers, educators and other organizations. We also review general participation and matchbacks.

Matching Promotions



Primary Objective

Drive new account openings by providing an added incentive to take action now

Activities & Timing

Target market: Parents, Grandparents & Employers

Timing: 529 Day

Holiday (December)

How it works: ScholarShare offers a \$50 matching contribution to anyone opening a new account with a \$50 initial contribution and signing up for \$25 ACP for 6 months or more. \$50 matching contribution is made to all who qualified at the end of the 6 month period.

Strategies: Media (press release, SEO's, interviews), Online (banner ads, social media, web page), Print (rack cards, flyers), promoted in English, Spanish and Chinese.

Metrics

Number of new accounts opened during promotion period

Results and Next Steps: In 2015 , we carried out of first of its kinds promotion on 529 Day (May 29th) and opened 961 accounts. We plan to duplicate this promotion on December 10th & 11th . We will continue this promotion on both dates in 2016.

Summer Reading Program



Primary Objective

Drive new account openings and increase awareness of ScholarShare through the continued partnership with California libraries

Activities & Timing

Partner(s): California libraries

Target market: Parents of children grades K-8

Timing: Distribution: May – June (to libraries)

Promotion Period: June – August

Winners selected: September

How it works: ScholarShare partners with California Libraries to present the 2015 Summer Reading Program promotion in libraries throughout the state. Children/families will submit a promotion entry form for a chance to win a \$500 ScholarShare account. The event will culminate with awards made during College Savings Month.

Strategies: Media (press release, SEO's), Online (banner ads, social media, web page, online entry), Print (rack cards, on-site displays, flyers, posters)

Metrics

Number of entrants, number of prize winners who are new ScholarShare account owners, number of non-winner entrants who open a ScholarShare account and matchbacks.

Results and Next Steps: In 2015, there was an almost doubling in the number of entries than in previous year. In 2016, continue to evaluate the Summer Reading program to determine more effective ways to promote the program and refine methods to engage and outreach to libraries.

School Supplies Program



Primary Objective

- Drive new account openings and increase awareness of ScholarShare with parents of K-3rd grade students
- Engage school administrators and educators and increase awareness of ScholarShare

Activities & Timing

Partner(s): California preschool and elementary Schools

Target market: Parents of children pre K-3 grade

Timing: Promotion Period: April - August

Distribution: August -October (Materials shipped to schools)

How it works: ScholarShare partners with principals and superintendents of elementary schools throughout the state. Folders and other materials (brochure stands and take ones) are available for teachers to use to send home assignments, homework and other communications on a weekly basis. Includes a Take One brochure in each folder and ScholarShare's logo on the folder.

Strategies: Print (rack cards), Online (online ordering site), DM/EM to Principals and Superintendents

Metrics

Number of folders ordered and follow-up meetings and webinars requested

Results and Next Steps: In 2016 continue to evaluate the effectiveness of the program and develop additional creative ways to interact and engage with school Principals and Teachers to reach parents of K 3 children.

ScholarShare Speaks



Primary Objective

Provide a voice for the Plan to provide families with educational content centered around child development, nutrition, health and fitness

Activities

Target market: Parents of children grades K-12, grandparents and employers

Timing: 2 - 3 events held throughout the state

How it works: Identify speakers, educators, etc. with local and statewide recognition to share information on current topics and ideas relevant to parents, caregivers, and families

Strategies: Online (online microsite -RSVP capabilities, banner ads), Print (rack cards, posters, flyers), Media (press release, SEO's, social media)

Metrics

Number of RSVP's and attendees to the event and the number of accounts opened using match back process. All attendees put into Inquirer program.

Results and Next Steps: In 2016, various partners and topics will be reviewed to ensure that ScholarShare Speaks events continue to be worthwhile and of interest to California families.

Gifting Promotions



Primary Objective

Provide a simple and easy to way to give a gift. Audience would include, Grandparents, Aunts, Uncles & Friends

Activities

Target market: Anyone giving a gift to a child ages 0-21

Timing: Throughout the year with emphasis on graduation and end of year holidays

How it works: Customized gift cards carried and promoted in Target, Walmart, Riteaid, etc. and our eGifting links

Strategies: Promote in store through premium placement on shelf. Include in direct mail and email to prospects and account owners and promote through Social Media

Metrics

Number of cards sold and redeemed, number of new accounts opened and additional contributions

529 Day & College Savings Month



Primary Objective

Leverage activities and events during September – College Savings Month – and the back-to-school season to create media opportunities, reach target markets and increase awareness of ScholarShare

Activities & Timing

- Build College Savings Month awareness among all sponsorships including museums, educational partners, zoos, book fairs, etc.
- Launch month-long social media promotion to engage families
- Participate in various community events throughout the State
- Run radio advertising in all major markets (30 sec spots)
- Request Governor’s Proclamation declaring September College Savings Month

Timing: August – October

Metrics

Number of new accounts opened and additional contributions from school outreach, direct mail, email, promotions, and press activity

Results and Next Steps: In 2016, continue to use the matching promotion to engage prospects and account owners to open a new or additional account on 529 Day as we have received the most engagement from the press regarding this event. Continue social media sweepstakes in September for College Savings Month.

Ethnic Marketing



Primary Objective

Educate growing ethnic communities about the affordability and benefits of saving for college via ScholarShare. Increase new account generation and re-contribution.

Activities

- Leverage bilingual TFI field consultants to conduct seminars, educational sessions, community events and media outreach/interviews
- Continue inclusion in print ads
- Provide print materials and brochures in Spanish, Chinese and occasional other languages where we find engagement and community support
- Sponsor local events
- Partner with community and media organizations and publications such as Telemundo, Univision and more for media, article and sponsorship opportunities

Metrics

Increased new account openings among diverse ethnic populations, and increased re-contribution rate. Results determined by number of events, on-site participation article placements, interviews and marketing initiatives targeting specific ethnic populations. Use survey results from new account owners.

Results and Next Steps: In 2016, continue to engage various ethnic groups in CA through various promotions and activities and based upon opportunity and engagement of local organizations.

Employer Marketing



Primary Objective

Position the ScholarShare 529 College Savings Plan along with other employee benefits

Activities & Timing

- Target California private and public employers throughout the year
- Promote ScholarShare to TIAA-CREF's California-based, non-profit educational, research and healthcare institutions
- Utilize web cast and webinars to promote ScholarShare through TIAA-CREF Institutional clients and other targeted employers
- Leverage ScholarShare consultants to educate employers/employees through benefit fairs, webinars and workshops
- Distribute ScholarShare materials during open enrollment periods
- Develop online employer website pages, employer brochure, webinar and e-mails

Metrics

Increase number of employer sponsored workshops, onsite interaction at employee benefit fairs, number of employers and employees participating in payroll deduction. Lead generation and BRC response rate.

Results and Next Steps: Employers will be a high priority with our Field Consultants in 2016. We will support them by providing updated sales materials, customized flyers and other sales materials to promote onsite college savings workshops. We also plan to offer those employees that attend the workshop a limited period promotion to encourage them to take action now.

Public Relations



Primary Objective

Enhance brand awareness among California families, increase media relations, keep positive coverage of ScholarShare and 529s in the news, align with traditional marketing campaigns and promote ScholarShare events and promotions.

Activities

- Media outreach/relations
- Develop press releases and SEO for events and promotions
- Testimonials
- Leverage promotions and community events to create media opportunities
- Provide summaries and pdfs of articles and media coverage
- Develop articles for print and online publications
- Develop Op-eds on topics relevant to target audience
- Engage bloggers to increase dialogue about ScholarShare and saving for college

Metrics

Public relations outreach from submission of press releases and articles

Social Media



Primary Objective

Engage audience of both prospects and current account owners on the subject of higher education and saving for college by utilizing a lifestyle and pop culture approach. Help them learn and engage with others in the same space, celebrate holidays and cultural diversity

Activities & Timing

- Digital lifestyle format
- Currently Facebook, Twitter and Mom Blogs
- Promote sweepstakes
- Promote sponsorships and events
- Offer education and resources

Metrics

Evaluate activity which includes Likes, Fans, Engagement, Shares and Comments

Results and Next Steps: Will continue to measure our success based upon engagement among our audience. In addition to continuing our current platforms we plan to launch an Instagram page to better connect with our emerging millennial parents.

2016 Marketing Calendar



	January	February	March	April	May	June	July	August	September	October	November	December
Washington Post	■	■	■	■	■	■						
Pre-roll	■	■	■	■	■	■	■	■	■	■	■	■
Digital Display	■	■	■	■	■	■	■	■	■	■	■	■
Banners	■	■	■	■	■	■	■	■	■	■	■	■
Site Retargeting	■	■	■	■	■	■	■	■	■	■	■	■
SEM	■	■	■	■	■	■	■	■	■	■	■	■
Prospect Marketing		■	■		■	■	■		■	■	■	
Inquirer Stream	■	■	■	■	■	■	■	■	■	■	■	■
Referral/WOM	■	■	■	■	■	■	■	■	■	■	■	■
Account Owner Outreach		■	■		■	■	■		■	■	■	
Public Relations	■	■	■	■	■	■	■	■	■	■	■	■
Blogger Conferences			■		■			■				
Blogger Ambassador	■	■	■	■	■	■	■	■	■	■	■	■
Diploma Dog Perf.	■	■	■	■	■	■	■	■	■	■	■	■
Promotions*			■	■	■		■		■	■	■	■
Facebook	■	■	■	■	■	■	■	■	■	■	■	■
Twitter	■	■	■	■	■	■	■	■	■	■	■	■
Instagram	■	■	■	■	■	■	■	■	■	■	■	■

*March: College Savings Madness; April: Gift of College; May: 529 Day; July: One Small Step; September: College Savings Month; December: Gift of College

Proposed 2016 Budget



Tactic	Amount \$	Percent %
Online (search, banner, website)	\$4,200,000	42%
Promotions / Community Outreach	\$900,000	9%
Fulfillment, Printing & Postage	\$900,000	9%
Direct Marketing (Prospect and Account Owner)	\$2,200,000	22%
Print Ads	\$500,000	5%
Television / Radio	\$400,000	4%
Public Relations – PR, Events, Marketing, Planning	\$700,000	7%
Promotional Items	\$200,000	2%
TOTAL	\$10,000,000	100%

Observations

- We plan to keep our budget allocations relatively the same as 2015