
OCTOBER 8, 2015

**AGENDA ITEM 7
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

*Review of Administrative Performance for the ScholarShare College Savings Plan for
Second Quarter 2015*

Background

The ScholarShare Investment Board (Board) reviews TIAA-CREF Tuition Financing, Inc.'s (TFI) administrative performance for the ScholarShare College Savings Plan (Plan) relative to pre-established performance criteria. These administrative performance criteria (Benchmarks) serve as performance goals for customer service areas such as correspondence and customer relationships, confirmations and statements, enrollment kit processing, check processing, account processing, website, call center, tax reporting, and systems.

TFI has provided its quarterly administrative performance report comparing its performance during the second quarter of 2015 to the Benchmarks adopted by the Board. For the second quarter, TFI did not underperform (by more than two percent) in any area.

Presenter

Vivian Tsai, Senior Director, TIAA-CREF Tuition Financing, Inc.



SCHOLARSHARE

CALIFORNIA'S 529 COLLEGE SAVINGS PLAN

Administrative Performance Report - Period Ending June 30, 2015

	Benchmark	4th Quarter 2014	1st Quarter 2015	2nd Quarter 2015
Correspondence & Customer Relationships				
Financial Correspondence Received		1,261	1,345	1,076
Timeliness - Within 3 Days	95%	99%	97%	99%
Non-Financial Correspondence Received		701	634	789
Timeliness - Within 7 Days	99%	99%	98%	99%
E-mail Inquiries Received		166	225	182
Timeliness - Within 1 Day	85%	100%	100%	100%
Timeliness - Within 2 days	100%	100%	100%	100%
Service Concerns & Compliance Inquiries Received		4	3	0
Timeliness - Within 7 Days of receipt	100%	100%	100%	N/A
Check Processing				
Purchases - Checks Received		18,931	19,467	17,275
Accuracy	98%	100%	99%	100%
Timeliness - Within 1 Day	98%	99%	100%	100%
Confirmations and Statements*				
Daily Confirmations		132,854	168,935	145,202
Accuracy	98%	100%	100%	100%
Timeliness - Within 5 Days following the transaction	100%	100%	100%	100%
Quarterly/Annual Account Statements ⁽¹⁾		257,245	268,542	266,128
Accuracy	98%	100%	100%	100%
Timeliness - Within 5 Days of print approval	100%	100%	100%	100%
Tax Reporting				
Federal Tax Reporting				
IRS Form 1099-Q (mailed by household) ⁽²⁾		N/A	25,950	N/A
Accuracy	100%	N/A	100%	N/A
Timeliness - Mailed by January 31st	98%	N/A	100%	N/A
Account Transaction Records Filed with IRS			37,803	
Accuracy	100%	N/A	100%	N/A
Timeliness - Delivered to IRS	98%	N/A	100%	N/A
State Tax Reporting				
Account Transaction Records Filed with CA FTB			37,803	
Accuracy	100%	N/A	100%	N/A
Timeliness - Delivered to FTB according to state law	98%	N/A	100%	N/A
Enrollment Kit Processing				
Enrollment Kits mailed		7,957	1,975	2,064
Timeliness - Within 5 Days of receipt	98%	100%	100%	100%
Call Center				
Calls Received		20,695	21,342	19,177
Answer Time - Within 35 Seconds	85%	87%	87%	87%
Abandonment Rate	< 3%	1%	1%	1%
Systems				
Availability		100%	100%	100%
Notification to the State within 1 Day	100%	100%	100%	100%
Nightly Cycle Timeliness - processed before 8am PT	98%	100%	100%	100%
Account Processing				
New Accounts - Enrollment Forms Received		763	766	729
Accuracy - not less than NQR score**	95%	100%	97%	99%
Timeliness - Within 1 Day	95%	99%	100%	100%
Redemptions - Requests Received		1,587	1,395	1,036
Accuracy - not less than NQR score**	98%	99%	99%	100%
Timeliness - Within 1 Day	95%	100%	100%	100%

*Includes printed materials and electronic delivery. Both statements and confirmations are also available electronically and email notifications are sent to the participants.

** NQR is National Quality Review, an independent organization that analyzes transaction quality; benchmark changes qtrly.

(1) Statements are mailed each January, April, July and October, including the previous quarter's activity.

(2) All tax forms are mailed, regardless of eTax preference.