



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

January 8, 2014

Contact: Bill Ainsworth/916.653.2995

## **Treasurer Lockyer Announces Appointment of Arlene Greene as Executive Director of ScholarShare Investment Board**

SACRAMENTO – State Treasurer Bill Lockyer announced the ScholarShare Investment Board (SIB) today voted to appoint Arlene Greene as the Board’s executive director.

Greene, 60, of Clarksburg, succeeds Zeny Agullana, who left the position in December to take a job as vice president of the Office of Non-Profit Engagement at JP Morgan Chase. The SIB administers ScholarShare, California’s 529 college savings plan.

“Zeny expanded, improved and energized ScholarShare,” said Lockyer, who chairs the SIB. “In the process, she made it easier and more cost effective for more California parents to save for their children’s college education. On a personal note, I will miss her cheerfulness, enthusiasm and single-minded determination to make this state better for the people who call it home.”

Lockyer said he is pleased Greene, a key part of Agullana’s management team, will take over as executive director. “I’m confident the program will continue to excel under Arlene’s leadership,” he said.

During Agullana’s six years as executive director, ScholarShare grew from 170,000 accounts and \$2.24 billion in assets to more than 246,000 accounts and \$5.26 billion in assets. In addition, the plan has cut management fees, expanded investment options and become easier for account holders to use. In December, ScholarShare was named one of the nine best 529 plans in the nation by MorningStar, a respected rating agency.

Prior to her service at ScholarShare, Agullana served as a staff member for Lockyer for more than 20 years, first in the Legislature and then at the Attorney General’s Office (AGO). At the AGO, she was the founding staff director of the Attorney General’s Task Force on Civil Rights, headed development of the automated legal case management system that helped 1,100 attorneys organize files on more than 100,000 cases and led the team of historians and staff that compiled the first written and audio-visual history of the Office, which was founded in 1850.

Greene has served as deputy executive director of the SIB since 2008. From 1998 to 2008 she served as assistant director of the Crime and Violence Prevention Center in the AGO, and before then she worked as a senior program specialist in the Governor's Office of Criminal Justice Planning from 1986 to 1998..

Greene received a bachelor's degree from Sacramento State University in criminal justice administration in 1975.. She is married to Glenn Greene and has two children.

###

