

Fast Facts with ScholarShare 529

HELPING CALIFORNIANS SAVE FOR HIGHER EDUCATION

- ScholarShare Investment Board was established as part of the California State Treasurer's Office in 1999
- The plan has over \$11.37 billion in plan assets across more than 385,000 accounts as of 10/31/2022
- Anyone with a Social Security or Federal Taxpayer Identification Number can open a ScholarShare 529 account with as little as \$1 or as much as \$529,000

LEVERAGING POWERFUL PROGRAM FEATURES

- ScholarShare 529 provides California families with unsurpassed college savings tax benefits. Your savings can grow 100% free of both federal and state taxes, and any earnings remain tax free upon withdrawal when used for qualified higher education expenses¹
- The plan offers Enrollment Year Investment Portfolios, a set of portfolios in which asset allocations adjust automatically as your student's enrollment year approaches

FUNDING CALIFORNIA HIGHER EDUCATION

- ScholarShare 529 disbursed nearly \$751.1 million in distributions covering qualified educational expenses in 2021
- ScholarShare 529 is less than half the cost of average 529 plans and less than one-third the cost of average advisor-sold plans²

PARTNERING WITH CALIFORNIA EMPLOYERS

- Over 1,000 companies offer the ScholarShare 529 Workplace Savings Program
- Employers include high-tech giants, global media companies, and leading-edge hospitals to small businesses, state agencies, counties, cities, and special districts

ACCOUNT OWNERS

The ScholarShare 529 account owner base is as varied as the California population

| | CA POPULATION | ACCOUNT OWNERS |
|---------------------------|---------------|----------------|
| Household Size | | |
| 1 | 50.4% | 31.1% |
| 2 | 22.9% | 23.6% |
| 3 | 15.0% | 27.7% |
| 4+ | 11.8% | 17.5% |
| Race and Ethnicity | | |
| African American | 2.3% | 1.0% |
| Hispanic | 27.2% | 8.0% |
| East Asian | 9.1% | 10.4% |
| Eastern European | 2.3% | 1.9% |
| Western European | 45.5% | 32.1% |
| Other/Unknown | 13.6% | 46.7% |
| Household Income | | |
| \$1K-\$75K | 49.3% | 15.4% |
| \$75-\$100K | 17.3% | 12.5% |
| \$100-\$150K | 19.8% | 28.1% |
| \$150K+ | 13.6% | 43.9% |

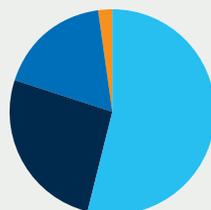
As of 4/1/2022.

UNDERGRADUATE CALIFORNIA RESIDENT TUITION COSTS

| | CCC ³ | CSU ⁴ | UC ⁵ |
|-----------|------------------|------------------|-----------------|
| 2021-2022 | \$1,104 | \$5,742 | \$12,570 |
| 2022-2023 | \$1,104 | \$5,742 | \$13,104 |

These tuition costs are the estimated costs of attending one year of college as a full-time student at the respective institution. Estimates do not include the cost of additional campus fees. Total costs vary depending on personal expenses.

HOW FAMILIES PAY FOR COLLEGE⁶



- 54% savings and income
- 26% scholarships and grants
- 18% borrowing
- 2% friends, family and other



¹If the funds aren't used for qualified higher education expenses, a federal 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings.

²Source: ISS Market Intelligence 529 College Savings Fee Analysis 3Q 2022. ScholarShare 529's average annual asset-based fees are 0.22% for all portfolios compared to 0.51% for all 529 plans and 0.87% for advisor-sold plans.

³<https://www.cccco.edu/Students/Pay-for-College>

⁴<https://www.calstate.edu/attend/paying-for-college/Pages/campus-costs-of-attendance.aspx>

⁵<https://admission.universityofcalifornia.edu/tuition-financial-aid/tuition-cost-of-attendance/>

⁶<https://www.salliemae.com/about/leading-research/how-america-pays-for-college/>

^{7,8}<https://educationdata.org/student-loan-debt-statistics>

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To learn more about California's ScholarShare 529, its investment objectives, tax benefits, risks, and costs, please see the Plan Description at ScholarShare529.com. Read it carefully. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren't used for qualified higher education expenses, a federal 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for California's ScholarShare 529. FFS-2575450PM-Y1223P