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**JUNE 5, 2014**

**AGENDA ITEM 5  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Review of Administrative Performance for the ScholarShare Plan for First Quarter 2014*

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***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 first quarter of 2014 to the Benchmarks adopted by the Board. For the first 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 March 31, 2014

	Benchmark	4th Quarter 2013	1st Quarter 2014
<b>Correspondence &amp; Customer Relationships</b>			
Financial Correspondence Received		1,500	1,607
Timeliness - Within 3 Days	95%	98%	98%
Non-Financial Correspondence Received		929	635
Timeliness - Within 7 Days	99%	99%	99%
E-mail Inquiries Received		317	356
Timeliness - Within 1 Day	85%	100%	100%
Timeliness - Within 2 days	100%	100%	100%
Service Concerns & Compliance Inquiries Received		9	14
Timeliness - Within 7 Days of receipt	100%	100%	100%
<b>Check Processing</b>			
Purchases - Checks Received		17,289	18,583
Accuracy	98%	99%	100%
Timeliness - Within 1 Day	98%	100%	100%
<b>Confirmations and Statements**</b>			
Daily Confirmations		178,660	167,478
Accuracy	98%	100%	100%
Timeliness - Within 5 Days following the transaction	100%	100%	100%
Quarterly/Annual Account Statements		254,257	258,418
Accuracy	98%	100%	100%
Timeliness - Within 5 Days of print approval	100%	100%	100%
<b>Tax Reporting</b>			
Federal Tax Reports		N/A	24,348
Accuracy	100%	N/A	100%
Timeliness - Mailed by January 31st	98%	N/A	100%
State Tax Reports		N/A	35,550
Accuracy	100%	N/A	100%
Timeliness - Delivered to state tax board according to state law	98%	N/A	100%
<b>Enrollment Kit Processing</b>			
Enrollment Kits mailed		23,552	5,315
Timeliness - Within 5 Days of receipt	98%	99%	100%
<b>Call Center</b>			
Calls Received		26,033	23,488
Answer Time - Within 35 Seconds	85%	92%	91%
Abandonment Rate	< 3%	1%	1%
<b>Systems</b>			
Availability		100%	100%
Notification to the State within 1 Day	100%	100%	100%
Nightly Cycle Timeliness - processed before 8am PT	98%	100%	100%
<b>Account Processing</b>			
New Accounts - Enrollment Forms Received		848	887
Accuracy - not less than NQR score*	98%	100%	98%
Timeliness - Within 1 Day	95%	100%	99%
Redemptions - Requests Received		1,488	1,520
Accuracy - not less than NQR score*	98%	98%	100%
Timeliness - Within 1 Day	95%	100%	100%

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

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