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**DECEMBER 8, 2016**

**AGENDA ITEM 6  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Review of Administrative Performance for the ScholarShare College Savings Plan for  
Third Quarter 2016*

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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 third quarter of 2016 to the Benchmarks adopted by the Board. For the third 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 September 30, 2016

	Benchmark	4th Quarter 2015	1st Quarter 2016	2nd Quarter 2016	3rd Quarter 2016
<b>Correspondence &amp; Customer Relationships</b>					
Financial Correspondence Received		930	1,122	1,079	1,552
Timeliness - Within 3 Days	95%	100%	100%	100%	100%
Non-Financial Correspondence Received		760	578	460	602
Timeliness - Within 7 Days	99%	100%	100%	99%	100%
Email Inquiries Received		716	724	732	771
Timeliness - Within 1 Day	85%	100%	100%	100%	100%
Timeliness - Within 2 days	100%	100%	100%	100%	100%
Service Concerns & Compliance Inquiries Received		4	6	3	5
Timeliness - Within 7 Days of receipt	100%	100%	100%	100%	100%
<b>Check Processing</b>					
Purchases - Checks Received		18,415	19,328	18,198	18,564
Accuracy	98%	100%	99%	100%	100%
Timeliness - Within 1 Day	98%	99%	100%	100%	100%
<b>Confirmations and Statements*</b>					
Daily Confirmations		152,639	159,705	146,604	157,442
Accuracy	98%	100%	100%	100%	100%
Timeliness - Within 5 Days following the transaction	100%	100%	100%	100%	100%
Quarterly/Annual Account Statements <sup>(1)</sup>		268,471	273,240	276,725	276,776
Accuracy	98%	100%	100%	100%	100%
Timeliness - Within 5 Days of print approval	100%	100%	100%	100%	100%
<b>Tax Reporting</b>					
<b>Federal Tax Reporting</b>					
IRS Form 1099-Q (mailed by household) <sup>(2)</sup>		N/A	28,234	N/A	N/A
Accuracy	100%	N/A	100%	N/A	N/A
Timeliness - Mailed by January 31st	98%	N/A	100%	N/A	N/A
Account Transaction Records Filed with IRS			41,274		
Accuracy	100%	N/A	100%	N/A	N/A
Timeliness - Delivered to IRS	98%	N/A	100%	N/A	N/A
<b>State Tax Reporting</b>					
Account Transaction Records Filed with CA FTB			41,274		
Accuracy	100%	N/A	100%	N/A	N/A
Timeliness - Delivered to FTB according to state law	98%	N/A	100%	N/A	N/A
<b>Enrollment Kit Processing</b>					
Enrollment Kits mailed		1,625	1,380	1,800	810
Timeliness - Within 5 Days of receipt	98%	100%	100%	100%	100%
<b>Call Center</b>					
Calls Received		23,254	23,258	20,904	25,870
Answer Time - Within 35 Seconds	85%	86%	87%	89%	89%
Abandonment Rate	< 3%	1%	1%	1%	1%
<b>Systems</b>					
Availability		100%	100%	100%	100%
Notification to the State within 1 Day	100%	100%	100%	100%	100%
Nightly Cycle Timeliness - processed before 8am PT	98%	100%	100%	100%	100%
<b>Account Processing</b>					
New Accounts - Enrollment Forms Received		720	648	544	452
Accuracy - not less than NQR score**	97%	98%	100%	100%	98%
Timeliness - Within 1 Day	95%	100%	100%	100%	100%
Redemptions - Requests Received		1,173	980	778	1,197
Accuracy - not less than NQR score**	98%	97%	99%	100%	100%
Timeliness - Within 1 Day	95%	100%	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.