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**DECEMBER 14, 2017**

**AGENDA ITEM 8  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Review of Administrative Performance for the ScholarShare 529 College Savings Plan for Third Quarter 2017*

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***Background***

The ScholarShare Investment Board (SIB or Board) reviews TIAA-CREF Tuition Financing, Inc.'s (TFI) administrative performance for the ScholarShare 529 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, confirmation 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 2017 to the Benchmarks adopted by the Board. For the third quarter of 2017, TFI did not underperform (by more than two percent) in any performance areas.

***Presenter***

Linda English, Senior Director, TIAA-CREF Tuition Financing, Inc.



### Administrative Performance Report - Period Ending September 30, 2017

	Benchmark	4th Quarter 2016	1st Quarter 2017	2nd Quarter 2017	3rd Quarter 2017
<b>Correspondence &amp; Customer Relationships</b>					
Financial Correspondence Received		1,082	1,385	1,148	836
Timeliness - Within 3 Days	95%	100%	100%	100%	100%
Non-Financial Correspondence Received		312	197	136	129
Timeliness - Within 7 Days	99%	100%	99%	100%	100%
Email Inquiries Received		745	935	714	747
Timeliness - Within 1 Day	85%	100%	100%	100%	100%
Timeliness - Within 2 days	100%	100%	100%	100%	100%
Service Concerns & Compliance Inquiries Received		9	3	6	10
Timeliness - Within 7 Days of receipt	100%	100%	100%	100%	100%
<b>Check Processing</b>					
Purchases - Checks Received		19,012	20,476	19,479	18,014
Accuracy	98%	100%	100%	100%	100%
Timeliness - Within 1 Day	98%	100%	100%	100%	100%
<b>Confirmations and Statements*</b>					
Daily Confirmations		157,943	182,603	198,197	175,493
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>		279,607	290,938	290,368	294,194
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	30,810	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			44,802		
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			44,802		
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		1,491	1,152	1,873	1,280
Timeliness - Within 5 Days of receipt	98%	100%	100%	100%	100%
<b>Call Center</b>					
Calls Received		20,470	21,894	19,463	25,603
Answer Time - Within 35 Seconds	85%	92.2%	86.7%	82.2%	88.5%
Abandonment Rate	< 3%	0.7%	1.5%	2.2%	1.4%
<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		548	472	500	520
Accuracy - not less than NQR score**	96%	100%	100%	100%	100%
Timeliness - Within 1 Day	95%	100%	100%	100%	100%
Redemptions - Requests Received		1,075	1,087	888	1,224
Accuracy - not less than NQR score**	98%	100%	100%	99%	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.