
JUNE 28, 2023

**AGENDA ITEM 8
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Marketing Update for ScholarShare 529 and the California Kids Investment Development and Savings Program

Background

TIAA-CREF Tuition Financing, Inc. (TFI), the program manager for ScholarShare 529 (Plan), has provided its “Q1 2023 Marketing Results” for the Plan. It includes an overview of the account and asset results for first quarter 2023 (Q1 2023) and outlines the budget and results for marketing activities completed in Q1 2023, which include:

- Q1 2023 Achievements
- Business Results and New Accounts and Contributions
- Account Owner Demographics
- Market Research
- New Account Growth and Tactical Results
- Q1 2023 Creative and Q2 2023 529 Day Campaign
- Public Relations and Media Relations
- Social Media
- Employer Outreach
- Outreach Events
- 2023 Marketing Budget

In addition, TFI includes details on various marketing efforts and results for the California Kids Investment and Development Savings Program (CalKIDS or Program) for Q1 2023, which include:

- Q1 2023 Achievements
- Q1 2023 Marketing Summary
- Paid Media and Paid Social Media
- Q2 2023 Market Study
- 2023 Marketing Budget

Presenter

Doug Harrison, Senior Director, TIAA-CREF Tuition Financing, Inc.



Q1 2023 Marketing Results

June 28, 2023

ScholarShare Marketing Plan - Q1 2023

Achievements

	Goal	Strategy	Achievements
1	Gain New Accounts/AUM	Strategically use technology and marketing resources to grow the plan. Contract goals for 2023: 42,019 new accounts and \$1.163 billion in contributions.	New accounts for Q1 totaled 13,605, up 71%, reflecting strong participation from the CalKIDS audience. YTD contributions totaled \$293 million, down 9% versus Q1-2022 – same as the total direct-sold industry.
2	Increase Account Owner Diversity	Leverage targeted media and PR/media relations to increase the diversity of ScholarShare 529 account owners.	Significant growth over last year in participation among households with incomes <\$75,000 and of Hispanic heritage.
3	Grow plan via Employers/RIAs	Continue to build relationships with employers (public and private) and registered investment advisors to attract new account owners.	8 new WPS partnerships established.
4	Enhance College Countdown	Continue to enhance the College Countdown program to serve the needs of mature account owners on the cusp of using their 529 savings.	New content posted regularly. Virtual open house hosted for 26 content contributors on 4/25. Total visits as of 3/31/2023: 106,472

ScholarShare 529 Business Results

Results

Q1 new account growth was greatly stimulated by the CalKIDS program. Q1 contributions lagged 2022, consistent with overall consumer savings behaviors. At an industry level, contributions decreased 11.0% from Q1-2022 to Q2-2023. Specifically, advisor-sold contributions decreased 15.6% and direct-sold contributions decreased 8.8%.

Accounts and Contributions	March 31, 2022	March 31, 2023	% Change
Total New Accounts Opened	7,981	13,605	70.5%
Total New Contributions Collected	\$322.2 million	\$293.2 million	-9.0%

Growth Rate	ScholarShare 529	Industry	% Difference
Annual Asset Growth Rate ¹	-3.92%	-3.59%	0.33%

Rollovers		YTD 2023	% Change
% of Plan Accounts Closed Due to Rollovers	< 2.0%	0.09%	-0.05%

Accounts and Assets	March 31, 2022	March 31, 2023	% Change
Total Open Accounts	377,531	399,225	5.7%
Total Assets ²	\$12.6 billion	\$12.1 billion	-3.9%
Market Share ³	4.82%	4.80%	-0.02%

¹ ISS Market Intelligence – Q1 2023. Q1 Quarterly Growth Rate for ScholarShare 529 was 5.06%, versus 5.78% for all Direct Sold Plans. Excludes CalKIDS AUM.

² Excludes CalKIDS.

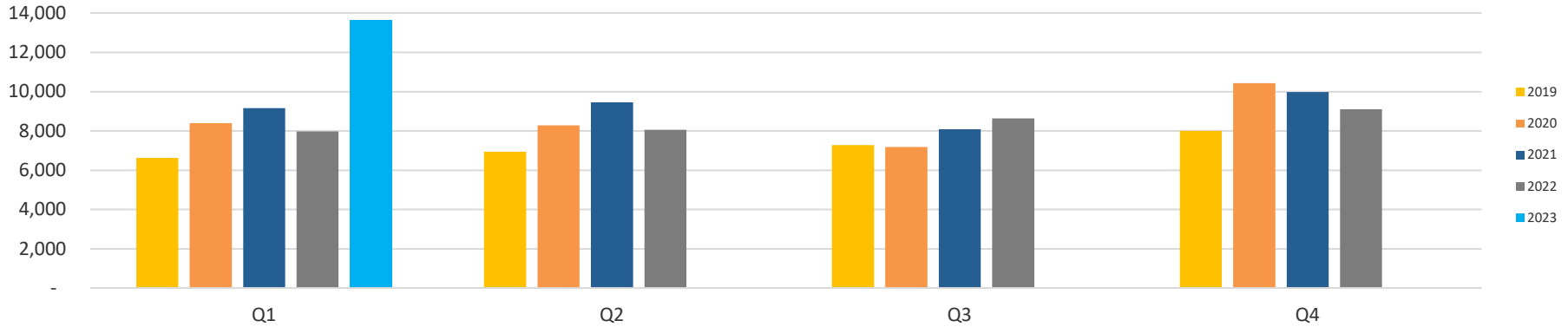
³ ISS Market Intelligence – Q1 2023. "Industry" represents all Direct Sold Plans.

New Accounts & Contributions

Results

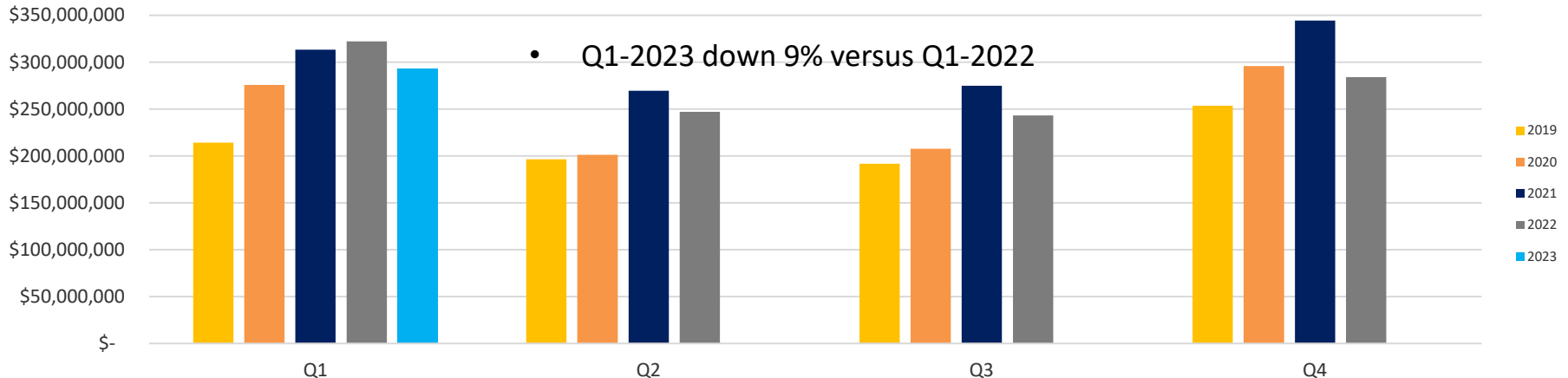
New Accounts

- Increased volume in Q1-2023 associated with CalKIDS



Contributions*

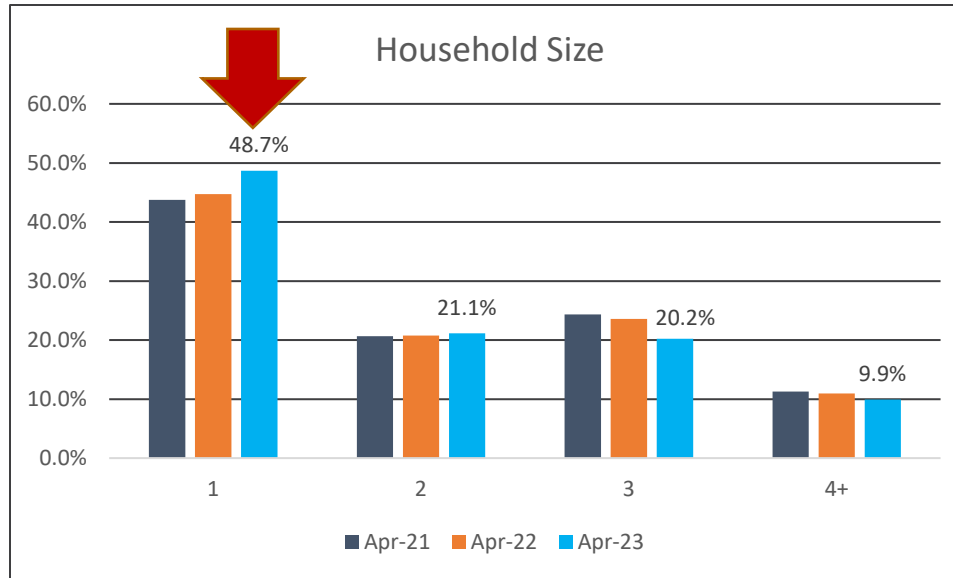
- Q1-2023 down 9% versus Q1-2022



*Excludes CalKIDS assets.

Account Owner Demographics

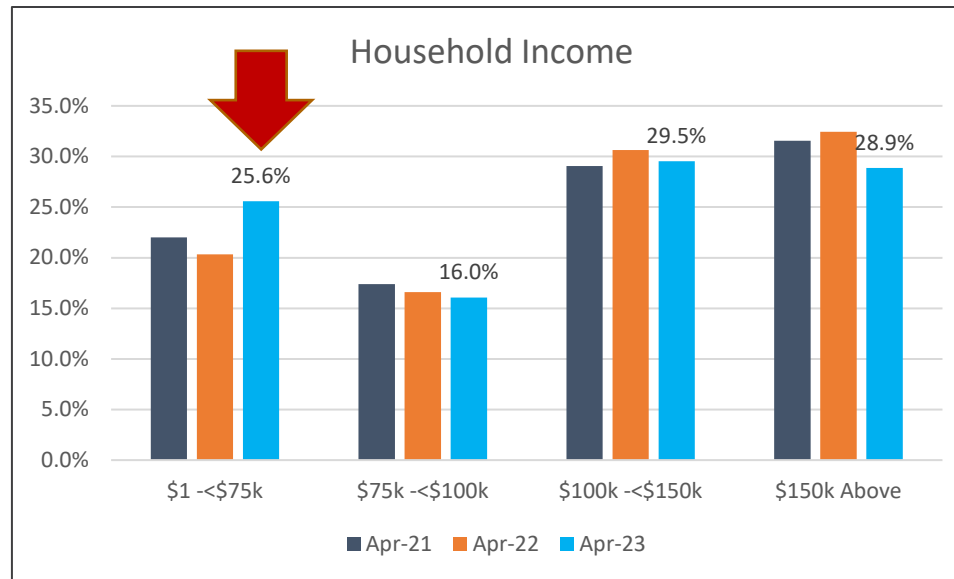
Household Size: Participation among single-person households grew significantly since 2022. Some of this growth is likely associated with CalKIDS.



Population	Apr-21				Apr-22				Apr-23			
	1	2	3	4+	1	2	3	4+	1	2	3	4+
All	49.0%	22.9%	15.5%	12.6%	50.4%	22.9%	15.0%	11.8%	50.7%	23.0%	14.9%	11.4%
Account Owners	29.4%	23.0%	28.4%	19.2%	31.1%	23.6%	27.7%	17.5%	33.0%	23.8%	26.9%	16.4%
New Acct Owners	43.7%	20.7%	24.4%	11.3%	44.7%	20.7%	23.6%	10.9%	48.7%	21.1%	20.2%	9.9%

Account Owner Demographics

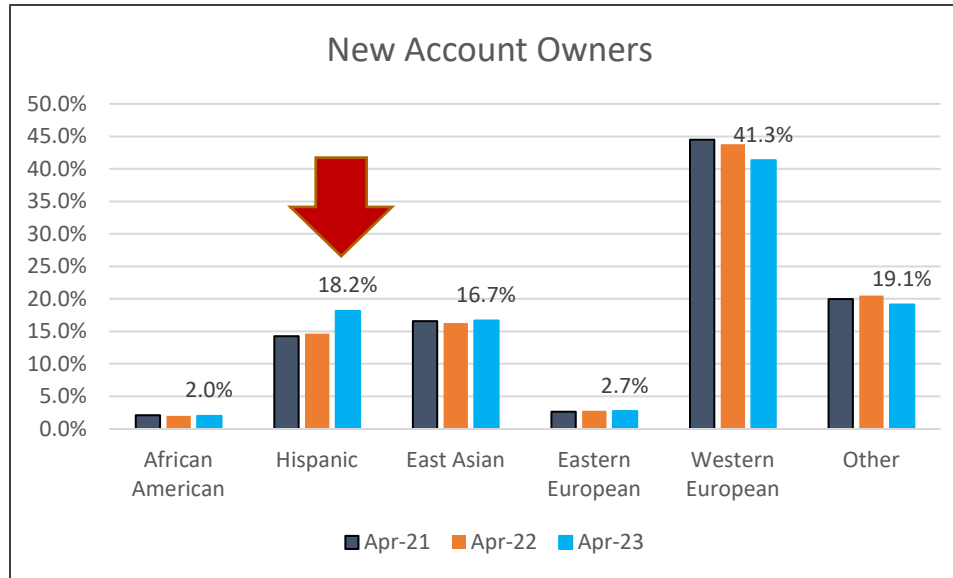
Household Income: Participation among families with HHI of less than \$75,000 has increased over the last year. Some of this growth is likely associated with CalKIDS.



Population	Apr-21				Apr-22				Apr-23			
	\$1 - <\$75k	\$75k - <\$100k	\$100k - <\$150k	\$150k Above	\$1 - <\$75k	\$75k - <\$100k	\$100k - <\$150k	\$150k Above	\$1 - <\$75k	\$75k - <\$100k	\$100k - <\$150k	\$150k Above
All	52.2%	16.6%	17.9%	13.2%	49.3%	17.3%	19.8%	13.6%	47.4%	17.4%	20.8%	14.5%
Account Owners	16.3%	13.1%	27.0%	43.7%	15.4%	12.5%	28.1%	43.9%	15.4%	12.1%	28.0%	44.5%
New Acct Owners	22.0%	17.4%	29.1%	31.5%	20.3%	16.6%	30.6%	32.4%	25.6%	16.0%	29.5%	28.9%

Account Owner Demographics

Race/Ethnicity: Participation among Hispanic families has increased over the last year. Some of this growth is likely associated with CaKIDS.



Population	Apr-21						Apr-22						Apr-23					
	African American	Hispanic	East Asian	Eastern European	Western European	Other	African American	Hispanic	East Asian	Eastern European	Western European	Other	African American	Hispanic	East Asian	Eastern European	Western European	Other
All	2.4%	26.9%	8.9%	2.3%	46.0%	13.5%	2.3%	27.2%	9.1%	2.3%	45.5%	13.6%	2.2%	27.3%	9.4%	2.3%	45.0%	13.7%
Account Owners	1.6%	11.8%	15.3%	2.8%	49.5%	19.0%	1.6%	12.1%	15.7%	2.8%	48.6%	19.2%	1.6%	12.7%	15.8%	2.8%	47.7%	19.3%
New Acct Owners	2.1%	14.2%	16.6%	2.6%	44.5%	20.0%	2.0%	14.7%	16.3%	2.8%	43.8%	20.5%	2.0%	18.2%	16.7%	2.7%	41.3%	19.1%

Other category includes: Southeast Asia, Central & Southwest Asia, Mediterranean, Native American, Scandinavian, Polynesian, Middle Eastern, & Jewish

Market Research

In Q1, we expanded our understanding of high value account owners and financial advisors.

	High Value Account Owners	Financial Advisors
Who we spoke with	<ul style="list-style-type: none"> Newer AOs with balances over \$100,000 1/3 had advisors – little advisor involvement in this decision 	<ul style="list-style-type: none"> CA Financial Advisors who regularly advise clients on college savings
Key Findings	<ul style="list-style-type: none"> College and funding it are not optional Landscape may evolve - need / cost will remain Source of funds sometimes a windfall but most often other investments Parents were driven by tax savings Grandparents wanted to impact grandchildren ScholarShare 529 selected due to low expenses and CA status No need for a special High Value program, but current messaging could be more intrusive 	<ul style="list-style-type: none"> Mostly younger advisors building their practice Attitudes towards 529 plans / brand choice driven mostly by structural factors Some reported interaction with field consultants – all positive Limited awareness of 529 Quickview – and limited interest upon exposure Limited awareness of – and some strong interest in – resources on our website

Driving New Account Growth

Gain New
Accounts/
AUM

Audience	Objective	Tactics and Channels	Cadence
Prospect	<ul style="list-style-type: none"> • Awareness • Interest • Open new accounts 	<ul style="list-style-type: none"> • Search engine marketing • Web advertising • Email (EM) • Direct mail 	<ul style="list-style-type: none"> • Seasonal and evergreen
Inquirers	<ul style="list-style-type: none"> • Open new accounts 	<ul style="list-style-type: none"> • Search engine marketing • Web advertising • Email • Direct mail 	<ul style="list-style-type: none"> • Seasonal and evergreen
New AO's	<ul style="list-style-type: none"> • Fund and engage with account 	<ul style="list-style-type: none"> • Email 	<ul style="list-style-type: none"> • Evergreen
Account Owners	<ul style="list-style-type: none"> • Continued engagement and support • Fund accounts • Open additional accounts • New product engagement features 	<ul style="list-style-type: none"> • Primarily email and display • Limited direct mail • Web advertising 	<ul style="list-style-type: none"> • Seasonal and evergreen

Tactical Results YoY

Gain New
Accounts/
AUM

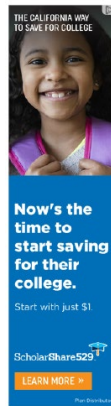
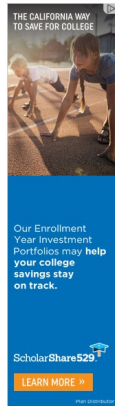
Audience	2023 Q1 Engagement and Conversion Highlights	2022 Q1 Engagement and Conversion Highlight	YoY Q4 Comparison
Prospect	<ul style="list-style-type: none"> The Share It Forward DM/EM campaign generated 358 recurring contribution sign-ups as of 3/31/23. 	<ul style="list-style-type: none"> The Tax Time DM/EM campaign generated 130 recurring contribution sign-ups as of 3/31/22. 	<ul style="list-style-type: none"> Recurring contribution sign-up increased significantly YoY. 2022 used a tax message and 2023 provided new account owners a charitable option with \$1,000 deposit.
Inquirers	<ul style="list-style-type: none"> 27% e-mail unique open rate. 8.5% conversion rate with 122 new accounts generated. 	<ul style="list-style-type: none"> 29% e-mail unique open rate. 8.4% conversion rate with 274 new accounts generated. 	<ul style="list-style-type: none"> Q1 email engagement dropped slightly in 2023. Q1 conversions rates remained the same but with less inquirer leads, the number of new accounts dropped.
New AO's	<ul style="list-style-type: none"> 36% email open rate. 0.7% account upsell rate with 228 new accounts and 45% recurring contribution sign-up. 	<ul style="list-style-type: none"> 46% email open rate. 0.9% account upsell rate with 298 new accounts and 39% recurring contribution sign-up. 	<ul style="list-style-type: none"> Q1 email engagement dropped in 2023. Account upsell rate and new accounts dropped slightly YoY. Recurring contributions are up YoY.
Account Owners	<ul style="list-style-type: none"> Share It Forward DM/EM campaign had a contribution rate of 49.6% and average contribution of \$993 as of 3/31/23. 	<ul style="list-style-type: none"> Tax Time EM campaign had a contribution rate of 17.2% and average contribution of \$723 as of 3/31/22. 	<ul style="list-style-type: none"> AO contribution rate increased YoY.

Q1 Creative Samples

Gain New Accounts/
AUM

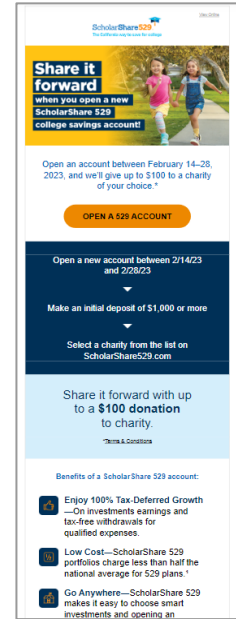
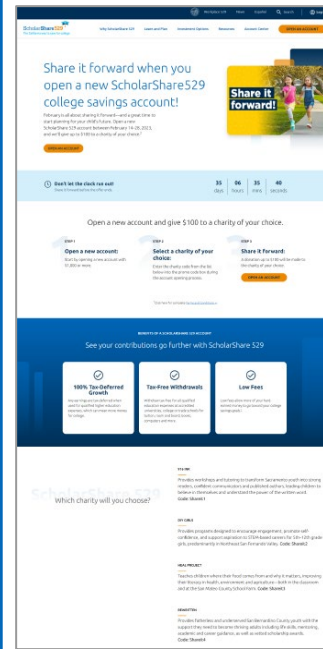
Evergreen Creative

Prospect & Account Owner
• Banners

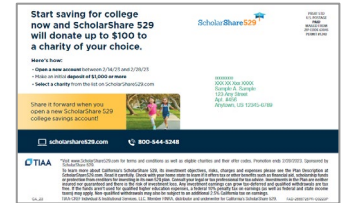
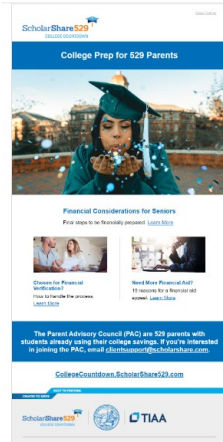
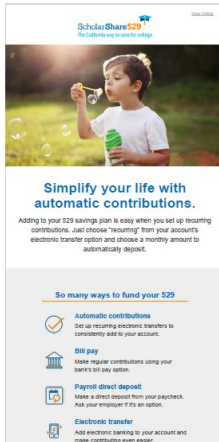
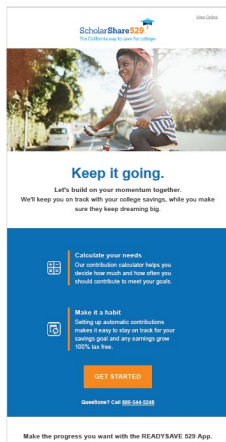


Share It Forward Campaign

Episodic:
Prospect & Account Owner
• Direct Mail
• Landing Page
• Banners
• Emails



Emails
• New Account Owner Onboarding
• Inquirer Content Drip
• Account Owner Content Drip



Q2 Campaign

Gain New Accounts/ AUM

The 2023 529 Day campaign ran between 5/22 - 5/31. A total of 2,160 new accounts were attributed to the campaign – a 36% increase over 2022.

Target Audiences **Prospects, Inquirers, and existing AOs.**

Media

Emails
Direct mail
Display
Landing page
Home page messages

529 ★ DAY

Get up to \$100

when you open a new ScholarShare 529 account

See details on back.

Kids grow so fast...and their college savings can, too!

Get a bonus when you open a ScholarShare 529 account between 5/22/23-5/31/23.

Get a \$50 bonus!	OR	Get a \$100 bonus!
1. Start with a \$50 deposit		1. Start with a \$100 deposit
2. Add \$50/month* for six months		2. Add \$100/month* for six months

Don't miss out! Offer good from 5/22/23 thru 5/31/23.

Scan code or visit ScholarShare529.com/529offer to learn more. 800-544-5248

TIAA *Visit ScholarShare529.com/529offer for terms and conditions. Promotion ends 5/31/23. Sponsored by California's ScholarShare 529 College Savings Plan.

To learn more about California's ScholarShare 529, its investment objectives, risks, charges and expenses please see the Plan Description at ScholarShare529.com. Read it carefully. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, is the distributor and underwriter for ScholarShare 529.

THE CALIFORNIA WAY TO SAVE FOR COLLEGE

\$100 College Savings Bonus!*

Celebrate 529 Day from 5/22 - 5/31!

LEARN MORE >>

ScholarShare 529
Plan Distributor

Get up to \$100 when you open a new ScholarShare 529 account.*

It's a college savings plan that can grow with them. Open a new ScholarShare 529 account between 5/22-5/31 and receive a \$50 or \$100 bonus!

Open a new account and get a \$50 or \$100 bonus.

Get \$50	Get \$100	Receive the bonus:
1. Start with a \$50 deposit 2. Add \$50/month for six consecutive months	1. Start with a \$100 deposit 2. Add \$100/month for six consecutive months	After six months, your \$50 or \$100 bonus will be deposited to your account on or before January 31, 2024.

BENEFITS OF A SCHOLARSHARE 529

Your contributions can go further with a ScholarShare 529 account.

- 100% Tax-Deferred Growth**: Any earnings grow tax-deferred when you pay for college, you can earn more and grow your account faster.
- Tax-Free Withdrawals for Qualified Expenses**: Withdraw fee-free for all qualified education expenses at accredited universities, colleges or trade schools for tuition, room and board, books, computers and more.
- Low Fees**: Low fees allow more of your hard-earned money to go toward your child's college goals.

YOUR PLAN IS FINANCIAL AID FRIENDLY: Your 529 account is viewed as a parental asset for financial aid purposes and counts less against aid eligibility than the same funds held in your child's name.

YOUR CHILD GETS MORE OPPORTUNITIES: Savings can be applied to any accredited college or university across the country and abroad, as well as at trade schools, community college and technical/medical schools.

YOU HAVE MORE CONTROL: You're never locked in and can withdraw your funds for any reason at any time.

YOU ENJOY MORE FLEXIBILITY: Funds in your child's account are transferable to another eligible family member, which includes siblings, stepchildren, parents...even your cousin.

Ready to start their college savings?
The sooner you start, the more they could have for college.

OPEN YOUR 529



Public Relations: Q1 Recap

Outreach

Media relations initiatives through our PR agency drive coverage in print, online, and in broadcast. These mentions help prospects become familiar with our brand name and brand attributes.



Category	Q4 2022	Q1 2023	Insights
Mentions among top 10 direct-sold 529 plans	ScholarShare 529 was mentioned 155 times (23%) in the media nationally reaching over 163 million readers/viewers.	ScholarShare 529 was mentioned 57 times (8%) in the media nationally reaching over 337 million readers/viewers.	Coverage of how ScholarShare ranks amongst other 529 plans and continued coverage of CalKIDS. English and Spanish media outlets are covering the brand regularly.
Competition	The most frequently mentioned plan was Georgia's Path 2 College plan with 159 mentions, followed by ScholarShare 529, and Illinois Bright Start Direct-Sold College Savings with 107 mentions.	The most frequently mentioned plan was Georgia's Path 2 College plan with 463 mentions (68% of mentions), followed, Utah's my529 plan with 107 mentions (16%) and ScholarShare with 57 mentions (8%).	Announcements from competing plans often trigger media coverage. Topics include investment line-up changes, fee changes, and consumer-focused promotions and sweepstakes.

Press Releases Distributed:

- February 14 - 'Share It Forward' When You Open a New ScholarShare 529 College Savings Account!

Interviews with Julio Martinez:

- Cumulus Modesto/ Stockton
- Univision Fresno
- Univision Sacramento
- FOX 40
- Yahoo Finance

'Share It Forward' When You Open a New ScholarShare 529 College Savings Account!

*Open a new account between Feb 14-28 and ScholarShare 529 will give \$100 to one of six selected charities of your choice**

February 14, 2023 09:00 AM Eastern Standard Time

SACRAMENTO, Calif.--(BUSINESS WIRE)--February may be the shortest month of the year, but ScholarShare 529, California's official college savings plan, is making it worth your while with a new promotion that's all about helping others while saving for your child's future. With the 'Share It Forward' promotion, ScholarShare 529 will give \$100 to a charity of your choice* when you open a new ScholarShare 529 account with an initial deposit of \$1,000 or more between February 14 through February 28, 2023.

"The 'Share It Forward' promotion has the potential to make an enormous impact on those around us."

 [Tweet this](#)

"ScholarShare 529 has selected six incredible organizations who could benefit greatly from your participation in the 'Share It Forward' promotion," said Julio Martinez, Executive Director of the ScholarShare Investment Board. "Each contribution will help provide much needed financial resources to help deserving children and families throughout California improve their educational and career goals, all while kickstarting your own child's college savings journey."

ScholarShare 529 is a tax-advantaged way to save for higher education. Withdrawals are free from state and federal taxes when used for qualified higher education expenses, such as tuition and fees, computer equipment, books, or certain room and board costs. ScholarShare 529 also provides 100% tax-deferred growth, which can mean more money for college.

Opening a ScholarShare 529 account is simple, and the entire process can be done online at [ScholarShare529.com](#). Accounts can be set up in as little as 15 minutes, and can be easily managed online or by mail. To participate in the 'Share It Forward' promotion, you will need to open a new account with a minimum deposit of \$1,000. Once the account has been opened, you will be asked to select one of six codes for selected charities which include [916 Ink Youth Writers](#), [DIY Girls](#), [The Heal Project](#), [Rewritten](#), [United Through Reading](#), and [Youth 2 Leaders Educational Foundation](#). After entering the selected code into the promo code box during the account opening process, ScholarShare 529 will then 'Share It Forward' on your behalf by donating \$100 to your selected charity.

"Don't let the clock run out on this opportunity to help others in needs," said Martinez. "The 'Share It Forward' promotion has the potential to make an enormous impact on those around us."

*Visit [www.ScholarShare529.com/share](#) or call 1-800-544-5248 for complete terms and conditions as well as eligible charities and their offer codes. Promotion ends 2/28/2023. Sponsored by ScholarShare 529.

About ScholarShare 529

ScholarShare 529 serves as California's official college savings plan. Administered by the ScholarShare Investment Board, ScholarShare 529 provides families with a valuable tool that offers a diverse set of investment options, tax-deferred growth, and withdrawals free from state and federal taxes when used for qualified higher education expenses, such as tuition and fees, books, certain room and board costs, computer equipment, and other required supplies. ScholarShare 529 manages \$12 billion in plan assets across more than 393,000 ScholarShare 529 accounts as of 1/31/2023. To open a ScholarShare 529 account or get more information about the plan, visit [www.ScholarShare529.com](#). For information about the ScholarShare Investment Board, visit [www.treasurer.ca.gov/scholarshare](#), like ScholarShare 529 on Facebook at [www.facebook.com/scholarshare529](#), and follow them on Twitter at [@ScholarShare529](#). For more information about ScholarShare 529, visit [www.ScholarShare529.com](#).

Social Media: Q1 Summary



Q1 ScholarShare 529 social media efforts included the established content themes as well as the Share It Forward campaign, WPS partners, and College Countdown blog posts. Paid posts covered promotions and standard content to reach a wider audience, to raise awareness, and to increase traffic.

Total

Followers - **73,787**

Reach - **1,690,911**

Impressions - **4,466,160**

Trackable Mentions - **239**

Trackable Website Visits - **15,118**



Facebook (English)

- Followers - 60,278
- Reach - 3,376
- Impressions - 8,962
- Trackable Mentions - 131
- Trackable Website Visits - 6,704



Facebook (Spanish)

- Followers - 12,338
- Reach - 390
- Impressions - 501
- Trackable Mentions - 21
- Trackable Website Visits - 5



LinkedIn

- Followers – 279
- Impressions - 1,206
- Trackable Mentions - 36
- Trackable Website Visits – 33



Instagram

- Followers – 892
- Reach - 1,687,145
- Impressions - 4,455,491
- Trackable Mentions - 51
- Trackable Website Visits - 8,376

CalKIDS Marketing Plan - Q1 2023 Achievements



	Goal	Strategy	Achievements
1	Elevate thought leadership strategies	Leverage thought leadership activities to increase brand awareness and program trust and credibility among target audiences.	<p>Developed market study to evaluate and optimize CalKIDS messaging to registrants and prospects.</p> <p>Provided logistical and promotional support for CalKIDS Town Hall events with the Treasurer.</p>
2	Increase account registrants, linked 529 accounts and disbursement requests	Employ direct-to-consumer methods to boost engagement and drive new account registrations, linked 529 accounts, and distributions.	<p>Executed a mix of paid media campaigns to increase CalKIDS visibility, website engagement, and account registrations.</p> <p>Enacted a paid social media strategy to boost brand awareness, drive website visits, and promote CalKIDS eligibility letters.</p>
3	Grow program through strategic partnerships	Strengthen and expand tactical partnerships to gain access to additional prospective participants, drive program growth and provide legitimacy to the CalKIDS brand.	Integrated CalKIDS program information into materials and Field Consultant presentations for the Workplace Savings Program audience to support program awareness.
4	Increase financial literacy among registrants	Encourage early savings behaviors and financial awareness among CalKIDS participants and their families.	Expanded the LifeCents financial wellness program to include participation by Local CSAs, with a focus on saving for higher education.

CalKIDS – Q1 2023 Marketing Summary



	Q1-2023
Public Website Visits (Over 1 million visits as of 4/30/23)	297,143 in Q1 2023 155,566 in Q4 2022 485,754 in Q3 2022
April Promotion Website Visits (4/17-4/30/23)	33,161 – Promotion Landing Page 3,964 – Promotional Toolkit
Letters Mailed	1,411,975 in Q1 2023 15,000 in Q4 2022
Press Mentions / Audience	25 Mentions
	16.5 Million in Audience
Paid Advertising	Display Ads, Outdoor Signage, Digital School Newsletter Ads
Social Media	Paid Social Posts

Strategy: Continued focus on building CalKIDS name recognition and trust among eligible families.

Display Ads – Newborn Awareness Campaign (3/20 – 6/23)

- Partnership with BDG’s portfolio of parenting websites – Scary Mommy, Fatherly, and Romper.
- Geo-targeted web and mobile display ads introduce new and expecting CA parents to CalKIDS and drive visits to the CalKIDS website.

As of 5/18:

- Campaign has driven 5,800+ visits to the CalKIDS website.
- Click-Thru-Rates yielding an average CTR of .22% -- exceeding BDG’s benchmark for similar campaigns of .12%-.14%.
- Instagram Story Ad has driven some of the most traffic, with 2,074 visits to CalKIDS website.



CalKIDS – Q1 2023 Paid Media (Continued)



Out of Home Advertising Campaign – Vector Media (3/20 – 6/9)

- Contract for bus shelter signage in 50 strategic locations in LA – near colleges, high schools, elementary schools and high-traffic locations.
- Goal to expand reach, brand recall, and website traffic among eligible populations, particularly students.
 - Broad exposure beyond transit users to include foot and vehicle traffic; 64MM estimated impressions.
 - Will track performance through QR code scans and location-based website search.

School News Roll Call Digital Newsletters (3/6 – 6/30)

- Digital ads running in 17 school district newsletters across multiple counties chosen based on HHI.
- Goal to legitimize the program among eligible families through a trusted, school-communication source and drive readers to check CalKIDS eligibility and register.
- School News averages 9,350 weekly page views.
- Will track performance through website visit reports and QR code scans.

CalKIDS – Q1 2023 Paid Social Media



- Continuing emphasis on paid promotion of regional consumer mailings in counties by volume statewide.
- Additional spend focused on driving traffic and funneling the target CalKIDS audience to the CalKIDS website.
- Highest metrics seen on Instagram, with reels surging in popularity.
- Efforts to promote CalKIDS' Financial Literacy Month Incentives Promotion in April drove 1,179 visits to the promotional website.

CalKIDS – Q1 2023 Paid Social Media



Q1 CalKIDS social media posts covered Financial Aid partnerships, high school senior focused content, registrant milestones, as well as town hall meeting after glows. Paid posts helped garner views, shares, mentions, and website visits.

Total

Followers - **1,105**

Reach - **626,023**

Impressions - **2,120,221**

Trackable Mentions - **1,032**

Trackable Website Visits - **31,888**



Facebook

- Followers – 175
- Reach - 10,593
- Impressions - 4,291
- Trackable Mentions - 21
- Trackable Website Visits - 11,092



LinkedIn

- Followers - 233
- Impressions - 1,010
- Trackable Mentions - 26
- Trackable Website Visits - 33



Instagram

- Followers – 542
- Reach - 614,420
- Impressions - 2,105,613
- Trackable Mentions - 985
- Trackable Website Visits - 20,763



YouTube

- Subscribers – 155
- Views - 22,799
- Impressions - 9,307

- Quantitative study in development to help increase utilization of CalKIDS by evaluating messaging, claims, and language.
- Online/mobile survey format targeted to relevant audiences:
 - CalKIDS registrants
 - Unregistered eligible prospects
 - Purchased sample to include eligible new and low-income parents
- Seek data-backed insights from stakeholder reactions, opinions and experience to:
 - Refine messaging strategy
 - Increase program engagement
 - Learn best practices
 - Share learnings with other CSA programs



Employer Outreach – Q1 2023

New WPS Partners:

1. City of Farmers Brach (TX)
2. Washington Commanders (WA)
3. The Haverford School (PA)
4. Del Puerto Water District
5. County of Tulare
6. San Francisco Housing Authority
7. Chico Area Recreation and Parks District
8. Friends Select School (PA)

Field Consultant Activity

WPS Introductory Meetings	18
WPS Employee Webinars	22
Benefits Fair	4
One-on-One Consumer Consultations	327
ScholarShare Consumer Webinars	17
ScholarShare HR Webinar	5
AUM Support Through Education	\$1,913,275

RIA Field Consultant Activity

Financial Planning Association networking events (Orange County and San Francisco)	3
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Outreach Events Summary

SIB Staff attended the following events in Q1 to promote ScholarShare 529 and CalKIDS to California families.

Timing	Number of Events	Estimated Number of Attendees	List of Select Events
First Quarter 2023	78	7,934	California Society of Municipal Finance Officers 2023 Conference, Riverside County Office of Education Early Care and Education Unit, San Francisco City & County: Department of Children, Youth & Their Families Summer Resource Fair, Assemblymember Reggie Jones-Sawyer, Salk Institute for Biological Studies, Northern California College Promise Coalition, California Governmental Human Resources Professionals 2023 Conference, Human Resources Pro Conference, Professionals In Human Resources Association Riverside, California Community Colleges Student Financial Aid Administrators Association, Sacramento Housing and Redevelopment Agency, West Sacramento Home Run Program/Yolo County Children's Alliance, Senator Josh Becker



Appendix

2023 Marketing Budgets

Summary:

Category	2023 Budget	Spending thru 3/31/23
ScholarShare 529	\$10,000,000	\$2,038,950
CaKIDS	\$1,000,000	\$120,341
CaKIDS Incentives	\$450,000	\$0
Total	\$11,450,000	\$2,159,291

ScholarShare 529:

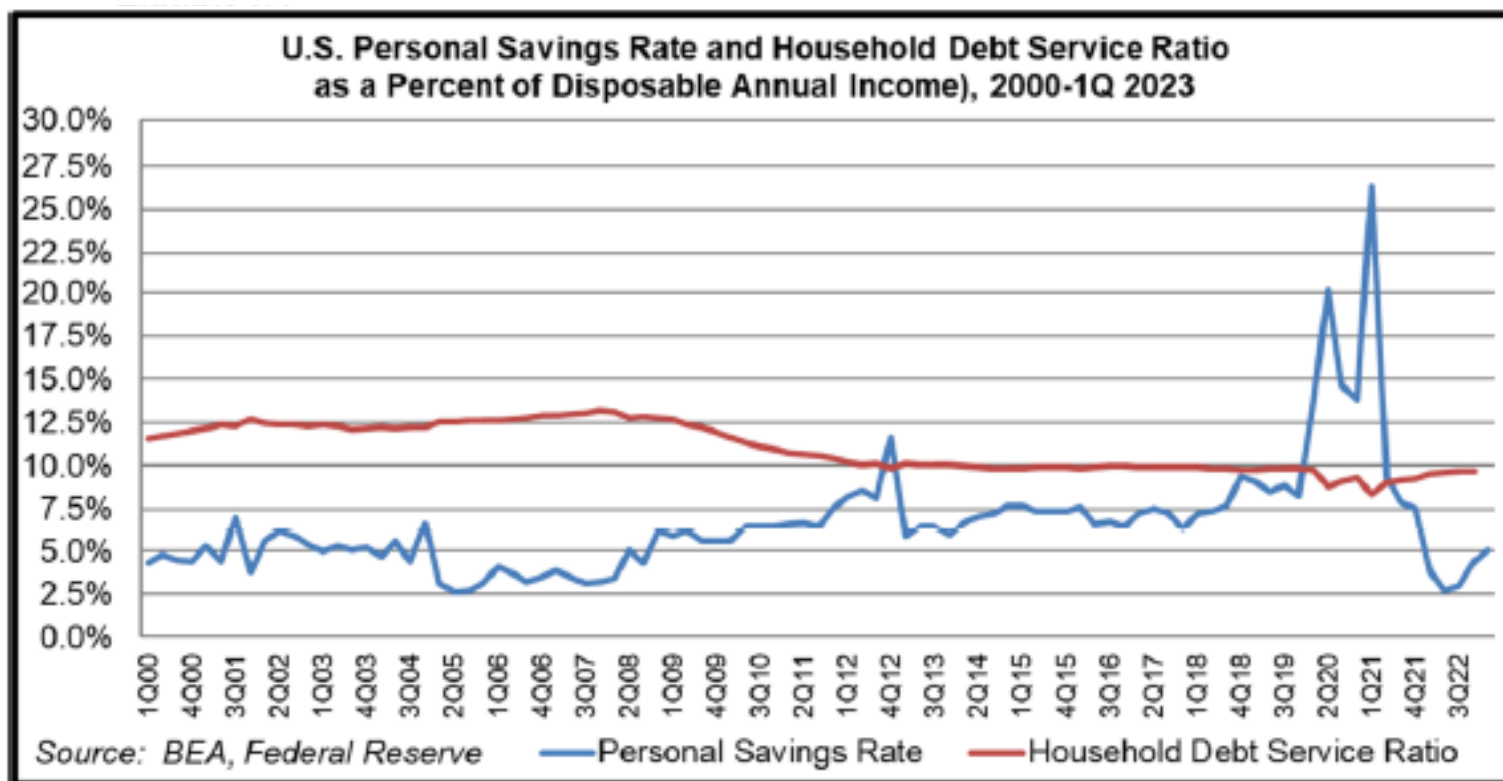
Direct Marketing (DM, EM, Search, Display)	\$ 1,498,811
Agency Staff	\$ 320,843
Website	\$ 83,756
Public Relations	\$ 49,470
Field Consultant Events	\$ 31,343
Research	\$ 22,750
Fulfillment	\$ 20,913
Social Media	\$ 10,000
Trademark	\$ 814
Incentives	\$ 250
TOTAL	\$ 2,038,950

CaKIDS:

Agency/Staff - Creative & Project Management	\$ 70,176
Social Media	\$ 21,000
Public Website Hosting	\$ 8,480
Paid Media	\$ 6,600
Legal Fees	\$ 6,234
Events Supplies	\$ 5,654
Public Website & Parent Portal Design/Updates	\$ 1,550
Printed Collateral	\$ 647
TOTAL	\$ 120,341

Softening of New Account Openings reflects national decline in Personal Savings Rate

Current economic and world conditions continue to create hesitancy among prospects in our sales pipeline.



Source: ISS 529 Quarterly Update 1Q 2023

Social Media: Q1 Facebook Samples



ScholarShare California's 529 College Savings Plan is in California. March 2

529 plans are a great way to help start your child's college savings fund. They are tax-advantaged plans designed specifically to help families save for college and pay for a range of other qualified education expenses. To learn more, visit [ScholarShare529.com](https://www.scholarshare529.com) or follow the link in our bio.

What is a 529 plan? Learn more about ScholarShare 529 now!

Like Comment Share

ScholarShare California's 529 College Savings Plan is in California. February 24

Share it forward by opening a new ScholarShare 529 account for your child with \$1,000 or more and we'll give up to \$100 to a charity of your choice! Choose from a pre-selected list of causes that aim to provide education, literacy, STEM and other resources to California children. Link in bio to learn more.

Extra love with college savings

Open a ScholarShare 529 account and we'll give up to \$100 to a California charity of your choice.

ScholarShare 529

2 comments

ScholarShare California's 529 College Savings Plan is in California. March 30

A 529 plan can support your child in the education path they choose. Swipe left to see the wide variety of qualified education expenses you can use 529 funds toward. Visit [ScholarShare529.com](https://www.scholarshare529.com) or follow the link in our bio to learn more now!

529 Qualifying Education Expenses

Tuition
at any accredited private or public college or university, community college, technical school, graduate school, and professional school across the US and many abroad.

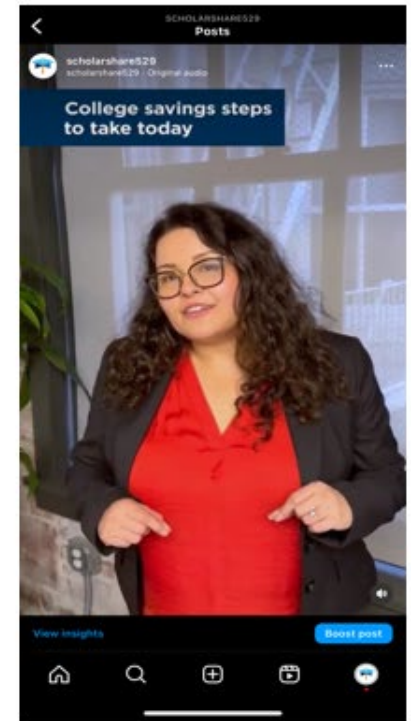
Certain room and board related expenses

Fees, books, supplies and other equipment needed for enrollment and attendance

Computers and related technology, plus internet access fees, software or e-readers

1 Like 2 shares Comment Share

Social Media: Q1 Instagram Samples



Social Media: Q1 LinkedIn Samples



ScholarShare 529
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Share it forward by opening a new ScholarShare 529 account for your child with \$1,000 or more and we'll give up to \$100 to a charity of your choice! Choose from a pre-selected list of causes that aim to provide education, liter: ...see more

Extra love with college savings

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Chief Operating Officer / Published Author & Keynote Speaker / Financial Educ...
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When changes in student circumstances result in no longer needing #529plan investments to the extent originally envisioned, it's reassuring to know you have options. ...see more

When 529 Funds Are Not Needed As Planned - College Countdown
collegecountdown.scholarshare529.com • 3 min read

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