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**OCTOBER 16, 2023**

**AGENDA ITEM 7  
ACTION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Resolution to Issue Request for Proposals for Marketing Services for the California Kids Investment and Development Savings Program*

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***Recommendation***

ScholarShare Investment Board (SIB or Board) staff recommend that the Board adopt Resolution No. 2023-08 authorizing the Executive Director to issue a request for proposals for marketing services for the California Kids Investment and Development Savings Program (CalKIDS or Program).

***Background***

CalKIDS launched in summer 2022, and in order to increase awareness about the Program throughout the State, it is important that the Board implement a comprehensive marketing campaign to complement its ongoing outreach efforts, as well existing marketing efforts overseen by the ScholarShare 529 Plan Manager, TIAA-CREF Tuition Financing, Inc. (TFI).

In the 2023-2024 State Budget enacted in July 2023, SIB was authorized to utilize \$8 million from its 2019 State Budget allocation to establish a statewide integrated marketing campaign for CalKIDS, with a focus on reaching low-income and disadvantaged communities. To implement this campaign, SIB requires the services of a third-party marketing/media firm to assist with various responsibilities associated with securing advertising opportunities in key media markets statewide, which includes, but is not limited to, media buying, market research, content development, and analytics and reporting, as well as public relations and community outreach. SIB anticipates that this marketing services contract for CalKIDS will be for two years and the maximum cost will not exceed \$7.5 million.

***Presenters***

Stanley Zeto, Deputy Executive Director, ScholarShare Investment Board  
Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board

**RESOLUTION NO. 2023-08**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD  
PROVIDING AUTHORIZATION TO ISSUE A REQUEST FOR  
PROPOSALS FOR MARKETING SERVICES FOR THE CALIFORNIA  
KIDS INVESTMENT AND DEVELOPMENT SAVINGS PROGRAM**

**WHEREAS**, the ScholarShare Investment Board (the “Board”) is authorized by the California Education Code Section 69981 (c)(2) to enter into agreements or contracts necessary to carry out the powers of the Board;

**WHEREAS**, the Board, per Education Code Section 69996.4(j), has authority to contract for services, as necessary for the purpose of rendering professional, managerial, and technical assistance and advice;

**WHEREAS**, the Board, per Education Code Section 69996.5(b), may consider marketing the California Kids Investment and Development Savings Program (CalKIDS or Program) to California residents and include in its marketing efforts information designed to educate California residents about the benefits of saving for higher education and information to help them decide the combination of savings strategies that may be appropriate for them;

**WHEREAS**, the 2023-2024 State Budget enacted in July 2023 authorized SIB to utilize \$8 million from its 2019 State Budget allocation to establish a statewide integrated marketing campaign for the Program, composed of advertising, public relations, and community outreach elements, with a focus on reaching low-income and disadvantaged communities; and

**WHEREAS**, marketing services to implement this campaign are necessary to ensure SIB has the expertise and ability to increase awareness and education about the Program statewide and to ensure the maximum number of eligible children engage with their CalKIDS accounts.

**NOW, THEREFORE, BE IT RESOLVED**, that the Executive Director is hereby authorized to issue a request for proposals for marketing services.

Attest: \_\_\_\_\_  
Chairperson

Date of Adoption: \_\_\_\_\_