

---

**SEPTEMBER 22, 2025**

**AGENDA ITEM 4  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*ScholarShare 529 Update*

---

***Background***

The ScholarShare Investment Board (SIB or Board) staff is providing the Board with an update on ScholarShare 529 (Plan) for first and second quarters 2025 (Exhibit A) on the current developments with the Plan, such as accounts and assets reporting, general Plan updates, outstanding checks policy and reporting, marketing and outreach highlights, and other Plan updates.

As Plan manager, TIAA-CREF Tuition Financing, Inc. (TFI) provides an update on administrative performance for the Plan relative to pre-established and Board-approved administrative performance criteria (Benchmarks), which serve as performance goals for various customer service areas. TFI has provided its quarterly administrative performance reports for first and second quarters 2025 (Exhibit B) comparing its performance to the Benchmarks.

- In first quarter, TFI met the Benchmarks in all areas, except in two (2) call center-related areas. TFI has provided a memo (also included in Exhibit B) outlining details for the underperformance in these areas along with remedies implemented.
- In second quarter, TFI met the Benchmarks in all areas.

TFI also provides its “Q1 2025 Marketing Results” (Exhibit C) and “Q2 2025 Marketing Results” (Exhibit D) for the Plan. These updates outline marketing results for the first and second quarters of 2025, which includes, but are not limited to, quarterly achievements, business results, new accounts and contributions, e-gifting, new account owner demographics, employer outreach, new account growth and tactical results, creative, quarterly and seasonal campaigns, social media, outreach events, and 2025 marketing budget.

***Presenters***

Stanley Zeto, Deputy Executive Director, ScholarShare Investment Board  
Jose Quiaoit, Manager, ScholarShare Investment Board  
Linda English, Senior Director, TIAA-CREF Tuition Financing, Inc.  
Doug Harrison, Senior Director, TIAA-CREF Tuition Financing, Inc.