

**SCHOLARSHARE INVESTMENT BOARD  
RESOLUTION NO. 2026-01**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD  
RELATING TO THE APPROVAL OF AN AMENDMENT TO  
AGREEMENT NO. SIB 05-21 WITH TIAA-CREF TUITION FINANCING, INC.  
FOR PROGRAM MANAGEMENT SERVICES FOR THE  
SCHOLARSHARE 529 COLLEGE SAVINGS PLAN**

**WHEREAS**, the ScholarShare Investment Board ( "SIB" or the "Board") was created under Education Code section 69980 et seq. (the "Golden State ScholarShare Trust Act" or "Act");

**WHEREAS**, the Board, pursuant to Education Code Section 69982(b), has authority to contract for goods and services and engage personnel as necessary for the purpose of rendering professional, managerial, and technical assistance and advice to the Board;

**WHEREAS**, the Board, pursuant to Education Code Section 69981(c)(10), may authorize the Executive Director to enter into contracts on behalf of the Board or conduct any business necessary for the efficient operations of the Board;

**WHEREAS**, a program manager is needed to provide management services for California's ScholarShare 529 College Savings Plan (the "Plan"), which includes maintaining and managing investments, performing administration and customer service, and providing marketing;

**WHEREAS**, the initial term of the Board's existing contract, Agreement No. SIB 05-21 (the "Agreement"), with TIAA-CREF Tuition Financing, Inc. ("TFI") for program management services for the Plan expires on November 6, 2026;

**WHEREAS**, the Agreement provides for five optional one-year extensions to the term of the Agreement with five extension options remaining; and

**WHEREAS**, following a review of the analyses prepared and provided by the Board's investment consultant and 529 industry consultant, SIB staff has determined that a one-year extension term to the Agreement is warranted.

**NOW, THEREFORE, BE IT RESOLVED**, that the Executive Director is hereby authorized to execute necessary documents and take whatever steps necessary to obtain all required approvals for an amendment to the Agreement with TFI to extend the term of the Agreement for one additional year, expiring on November 6, 2027.

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

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