



## **Treasurer's ScholarShare Program Receives Top Rating from Morningstar**

*ScholarShare 529 College Savings Plan Maintains its Silver Morningstar Analyst Rating*

**SACRAMENTO, Calif.** – [ScholarShare](#), California's 529 [College Savings Plan](#), today announced that it received a prestigious top rating from [Morningstar](#), an independent investment research firm.

Morningstar's annual review of U.S. direct- and advisor-sold college savings plans gave ScholarShare a Silver rating for the second consecutive year.

Select plans that receive this prestigious recognition stand out because of their attractive investment lineups, balanced asset allocation, strong oversight and low fees. ScholarShare is one of 10 college savings plans in the country to receive a Silver rating.

"Morningstar's rating reaffirms that ScholarShare is one of the nation's premier college saving plans," said State Treasurer John Chiang, chair of the [ScholarShare Investment Board](#). "I am honored that our talented managerial and investment teams were recognized for the work they do to make college more achievable and affordable for California families."

Over the past 12 months, ScholarShare has worked to retain its top notch rating and Silver rating by reducing fees by 20 percent and continuing to offer superior performance and a diverse set of investment options to fit account owners' priorities and college savings goals.

Morningstar evaluated 63 of the largest college savings plans nationwide, analyzing their performance based on five criteria: process, people, parent, price and performance. ScholarShare won kudos in all five categories.

In its analysis of ScholarShare, Morningstar highlighted the plan's index-based investment strategy for helping to keep management fees low, with an average expense ratio of 0.16 percent, which is lower than more than three-fourths of direct-sold, primarily passively managed, age-based portfolios. ScholarShare's access to investments from a variety of world-class money managers also is a plus, Morningstar said.

### **About the ScholarShare 529 College Savings Plan:**

To sign up for an account or for more information about the plan, visit [www.scholarshare.com](http://www.scholarshare.com). For information about the ScholarShare Investment Board (SIB), visit [www.treasurer.ca.gov/scholarshare](http://www.treasurer.ca.gov/scholarshare). Like ScholarShare on Facebook at [www.facebook.com/scholarshare529](https://www.facebook.com/scholarshare529) and follow us on Twitter at [@ScholarShare529](https://twitter.com/ScholarShare529).

Named for the section of the Internal Revenue Service (IRS) code under which they were created, 529 plans offer valuable tax advantages. Contributions are made with money that has already been taxed. Once funds are placed in the account, investment

earnings, if any, are not federally or state taxed, if withdrawn to pay for qualified higher education costs.

The ScholarShare 529 College Savings Plan Twitter and Facebook pages are managed by the State of California.

*For more news, please follow the Treasurer on Twitter at [@CalTreasurer](#), and on Facebook at [California State Treasurer's Office](#).*

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