

2015 College Savings Foundation Conference

Getting Families Involved in College Savings



March 4, 2015

Leveraging Your Resources

How to Get Families Involved in College Savings



- **Moderator:** Steve Dombrower, CFA
Director, College Savings Plans
OppenheimerFunds, Inc.
- **Panelists:**
 - Regina Carmon – Marketing Director, College Savings Bank
 - Jodi Golden – Exec. Director, Indiana Education Savings Authority
 - Bruce Wagner – CEO, Finance Authority of Maine



Maine – NextGen College Investing Plan[®]



Bruce Wagner – CEO, Finance Authority of Maine



Maine – NextGen College Investing Plan[®]



- Finance Authority of Maine (FAME) – Program Administrator
- Merrill Lynch – Program Manager
- Sixth-largest 529 plan in the nation with over \$8 billion in assets (per Strategic Insight as of December 31, 2014)
- FAME Matching Grants up to \$600 per eligible Maine account in the first year
- Nearly \$50 million in FAME grants and scholarships awarded since 2005 (as of December 31, 2014)
- Harold Alfond College Challenge – unique relationship between FAME and the Alfond Scholarship Foundation where over \$20 million has been invested on behalf of over 40,000 Maine resident children (as of September 30, 2014)



Maine – Harold Alfond College Challenge Grant (Alfond Grant)



- **The \$500 Alfond Grant is invested on behalf of each Maine resident newborn using data from the Bureau of Vital Records**
 - Private funding of the grant by the Alfond Scholarship Foundation
 - Originally launched for Maine resident babies born on or after January 1, 2008 for whom a NextGen account was opened by baby's first birthday
 - ✦ Universal enrollment announced March 6, 2014
 - ✦ All Maine resident babies born on or after January 1, 2013 are eligible for the Alfond Grant
- **If a NextGen[®] account is opened, the Alfond Grant can be linked for grant visibility on NextGen statements**
 - FAME will reach out to Alfond Grant recipients to encourage account opening and/or on-going contributions

Alfond Grants are linked to eligible accounts, and are subject to other conditions and restrictions.

Maine – Alfond Grant Outcomes and Evolution



- **Original launch results 1/1/2008 – 12/31/2012**
 - 40% of Maine resident babies born in this time period had NextGen accounts opened on their behalf by their first birthday
- **Universal Enrollment announced March 6, 2014**
 - 100% of Maine resident babies born on or after January 1, 2013 will have an Alfond Grant invested for them
 - **New Challenges**
 - ✦ **Anticipated decrease in NextGen account openings due to the elimination of account opening requirement to receive the Alfond Grant**
 - FAME goal is to have 100% of those who open a NextGen account make ongoing contributions

Maine – Matching Grants for Accounts



- **Initial Matching Grant**
 - \$200 grant when a direct-sold account is opened with \$25 or an advisor-sold account is opened with \$50
 - Not available for accounts with Alford-eligible beneficiaries
- **NextStep Matching Grant**
 - 50% match on contributions, up to \$300 annual match
 - Incentivizing \$50/month (\$600/year) in contributions
 - No lifetime limit
 - Expanded marketing efforts
- **Automated Funding Grant**
 - Doubled from \$50 to \$100 in 2015
 - Just \$50/month will assist families in maximizing their NextStep Matching grant opportunity
 - Expanded marketing efforts – concept is set it and forget it

Grants are linked to eligible accounts, and are subject to other conditions and restrictions.

Maine – Other Efforts to Increase Savings



- **K-8 College Access and Financial Education Outreach**
 - Expanding outreach into elementary and middle schools
 - Universality of Alford Grant brings incredible discussion opportunities when working with children and families

- **Social Marketing**
 - Changing the culture of Maine from borrowers to savers
 - Big Hairy Audacious Goal – BHAG
 - ✦ Maine will be #1 in college savings and lowest in student loan indebtedness by 2030!
 - Rallying Cry – Collective Impact
 - ✦ *Invest in ME*
 - Statewide rallying cry – *Invest in ME* (Maine)
 - Family rallying cry – *Invest in ME* (the child)
 - Looking beyond parents for contributions; grandparents, other family members, employers, communities, foundations



Promise Indiana

College & Career Readiness

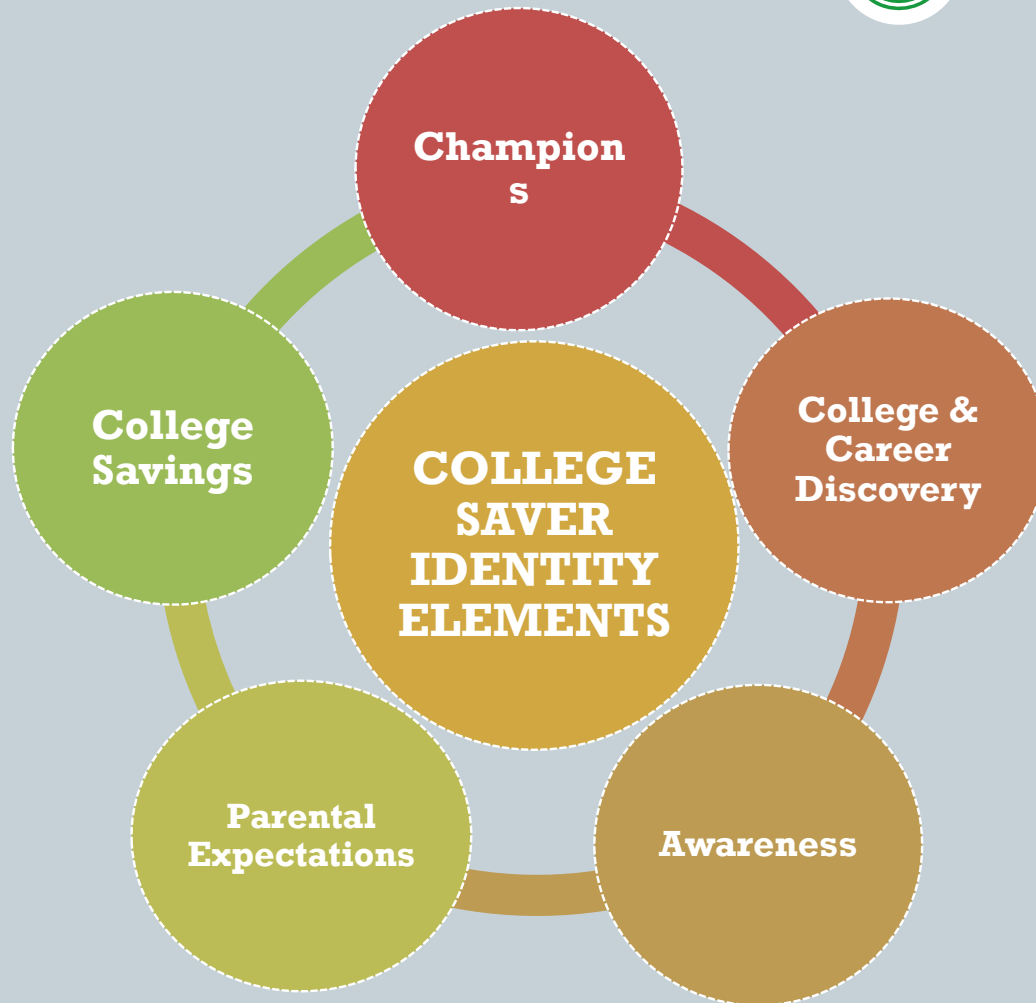


• **Jodi Golden**

CollegeChoice 529★
DIRECT SAVINGS PLAN



Shaping Identity



Educational Savings



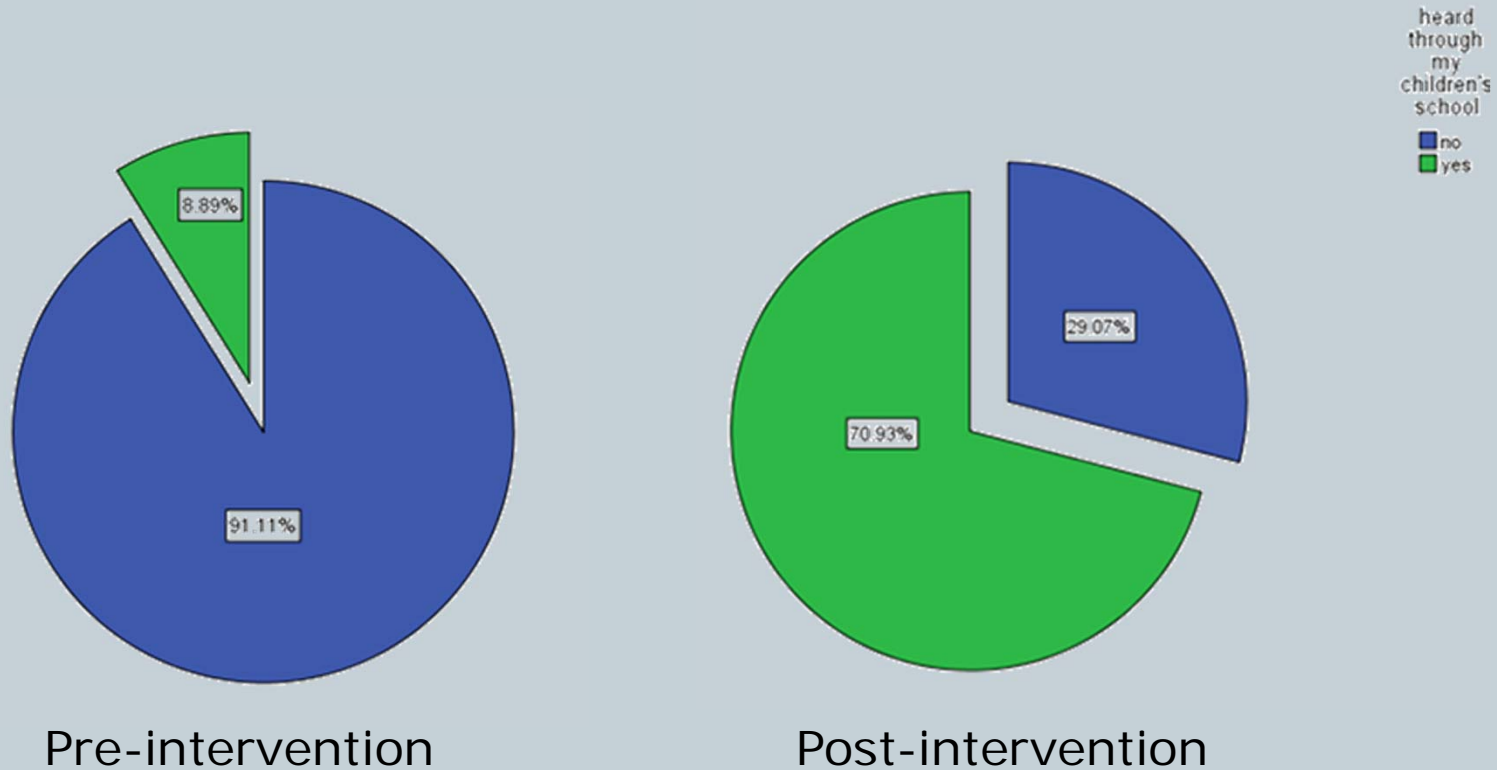
College & Career Discovery



Awareness of 529 through School



(Item: If yes, how did you hear about the College Choice 529 Plan? (Choose all that apply) Response choices: my financial advisor, the internet, friends or relatives, television, radio, magazines or newspapers, my employer, my children's school, the State Treasurer's office, Community events, the local library, other)



School Registrations & Engagement



- 41 School Registration /Back to School Nights
- 4 Pilot Counties – 529 Accounts increased between 35%-100%
- Up to 38% of the cohort qualified for the match
- Year 2 – Establish the Behavior; Employer engagement
- ***Key Points:***
 - Superintendent and Teacher buy-in
 - Local School Staff as Volunteers
 - Abbreviated enrollment application
 - School Districts/Communities marketing efforts – movie theater ads, newspaper inserts, banners, info to parents





COLLEGE SAVINGS BANK

Social Gifting



College
Savings Bank®

Presenter: Regina Carmon



Overview: Social Gifting



- Online Gifting launched with Online Banking – Oct. 2013
- Invite Family & Friends
- No Sharing of relevant account info
- Gifting is Encouraged all year round
- 15 Template/Occasions with a unique image
- Info is auto-filled
- Optional Customization
- Easy to send and gift:
 - Email with a unique link (URL)
 - **NEW:** Social Gifting Launched Aug. 2014
- Easy to manage gift requests and deposits

Gifted Feature:
Email & Social



Benefits: Family/Friends

- Give through secure portal
- No Account Info Shared
- Receive a confirmation email of gift deposit
- Option to print a custom gift certificate...
now or later



[Back To School](#)



[Bar Mitzvah](#)



[Birthday](#)



[Christmas](#)



[Cinco de Mayo](#)



[Congratulations](#)



[Easter](#)



[Gift Of Education](#)



[Graduation](#)



[Hanukkah](#)



[Holidays](#)



[Kwanzaa](#)



[New Year](#)



[Quinceanera](#)



[Sweet 16](#)

Send a Gift Request

Encourage relatives & friends to make a meaningful gift by contributing to college savings.

- Select the Plan & Product where you would like the gift to go.
- Select an occasion or include a personal message, if you choose to.
- You can send a gift request by email, share it on your Facebook page, or print it.
- For email, enter the names & email addresses and 'Add' to the Recipients list.
- Preview the message, click 'Send' and watch your child's college savings grow!

1) Select the Plan & Product

Plan Account

2) Select Occasion

Occasion

3) Personal Message

4) Send By Email

Who would you like to send this gift request to? (Add Recipients)

Name

Email Address

Facebook page


As you

Message

Christmas
Cinco de Mayo
Congratulations
Easter
Gift Of Education
Graduation
Hanukkah
Holidays
Kwanzaa
New Year
Quinceanera
Sweet 16

Share with your friends & family through Facebook

Check here to post this gift request on your Facebook wall




College Savings Bank[®]
Member FDIC

Gift Request for Education

Dear Regina,

We are planning for **Megan Brady's** future! College and University costs are rising fast. Instead of gifts that are short-lived and rapidly outgrown, Glenn Brady suggests the more meaningful gift of education.

Occasion - Birthday
All contributions go directly to Megan Brady's education savings plan.



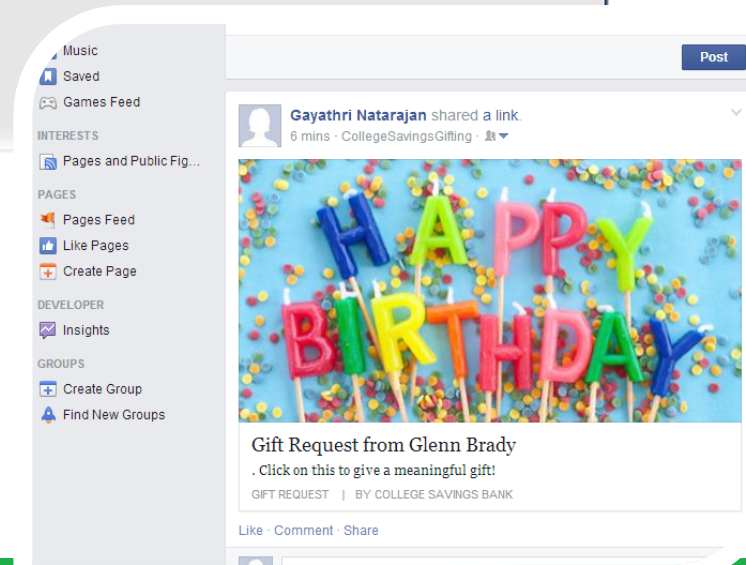
Please click on the below link to make a contribution.
[Send a Gift](#)

Or cut and paste the following link in your browser
<https://www.collegesavings.com:8081/csbcms/529-Plans/All-US-Residents/Make-A-Gift?giftReq=90c39553-0720-4264-982a-a6a706b66ba0>


There are few gifts more important than education, so on behalf of our entire family, thank you!

- Glenn Brady

Optional Messaging



Gayathri Natarajan shared a link
6 mins · CollegeSavingsGifting ·



Gift Request from Glenn Brady
Click on this to give a meaningful gift!
GIFT REQUEST | BY COLLEGE SAVINGS BANK

Like · Comment · Share

Benefits: Account Owner

Gift Requests Sent

You can click on 'Edit' to send the selected gift request to more recipients. You can click on 'Close' to mark an event closed and suspend any further deposits through this request.

Show entries

Created On	EventId Sent On	Occasion Recipient Name	Portfolio# Recipient Email	Gift Received
07/22/2014	105 Edit / Close	Birthday		\$0.00
Recipient	07/22/2014	Regina	regina.carmon@collegesavings.com	
Recipient	07/22/2014	Facebook		
07/15/2014	70 Edit / Close	Gift Of Education		\$125.00
Recipient	07/15/2014	gg8081	gayathri.ganesan@collegesavings.com	\$125.00
Recipient	07/15/2014	Facebook		
07/15/2014	69 Edit / Close	Gift Of Education		\$0.00
Recipient	07/15/2014	gg8081	gayathri.ganesan@collegesavings.com	
Recipient	07/15/2014	Facebook		
07/10/2014	68 Edit / Close	Congratulations		\$40.00