

Employers,
HELPING YOUR
EMPLOYEES
save for college
is easy.

EMPLOYER PAYROLL GUIDE



DEAR EMPLOYER,

Thank you for choosing ScholarShare 529 College Savings Plan as your partner to help your employees prepare for the cost of higher education. Families understand the lifetime benefits of a higher education. With the rising costs of tuition and other college expenses, helping your employees save for this future investment is a wonderful benefit to offer.

Your employees will find payroll direct deposit to a ScholarShare 529 College Savings Plan one of the most effortless ways to help them achieve their college savings goals.

Administering the benefit is free and easy—just follow the instructions in this guide. Plus, ScholarShare 529 offers ongoing support at no charge during your annual benefits enrollment period or any other times throughout the year. A digital toolkit with everything you need to help educate your employees about saving for college, and to promote the payroll direct deposit benefit, is also available to our partners.

With no set-up fees to establish payroll direct deposit to ScholarShare 529, it's always a great time to offer this benefit to your employees!

We look forward to working with you to offer a benefit that employees can easily take part in today, and that will make a difference for their families in the years to come.

Sincerely,


800.544.5248 | [ScholarShare529.com](https://www.ScholarShare529.com)

OVERVIEW FOR EMPLOYERS

Congratulations! You've made a great decision to offer your employees the convenience of contributing to a ScholarShare 529 College Savings Plan account through payroll direct deposit. Here are the steps your employees will need to follow to establish payroll direct deposit:

Step 1

- Open your ScholarShare 529 account at [ScholarShare529.com](https://www.ScholarShare529.com).

Step 2

- Follow the step-by-step instructions for completing the sections for account owner information, beneficiary information and investment section. On the "Funding Method" page, **select Payroll Direct Deposit and the amount you would like to contribute** to your account from your paycheck each pay period.

Step 3

- Once you submit this information, you must print out the **Payroll Direct Deposit Form**. This form will be pre-filled with your name, your unique account number, the total payroll direct deposit amount and the routing (ABA) number for the Plan's bank. If you are funding more than one account by payroll direct deposit, the amount per pay period should be the sum of *all* your payroll contributions to your ScholarShare 529 accounts.

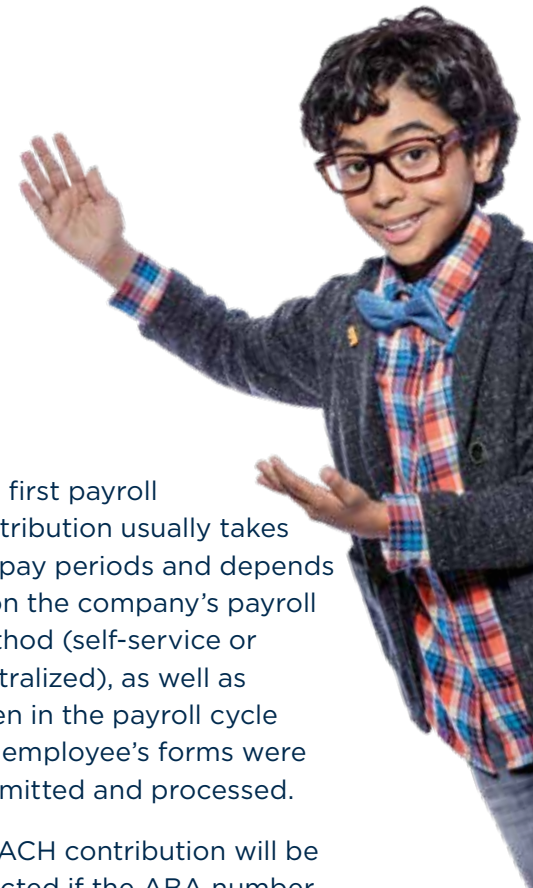
Step 4

- If your **employer does not offer a self-service portal**, submit the Payroll Direct Deposit Form to your company's human resources, benefits or payroll department. If your **employer uses a self-service portal**, use the Payroll Direct Deposit Form to fill in the information on your own, just like you would to direct deposit your paycheck into a checking or savings account.
- Your employer will update the payroll direct deposit amount in the payroll system and **will automatically send your contributions** to ScholarShare 529.
- If your employer does not offer a self-service portal, be sure to inform your employer of any changes you wish to make to your direct deposit contributions.

ALREADY HAVE A SCHOLARSHARE 529 ACCOUNT?

- Log in to your account at [ScholarShare529.com](https://www.ScholarShare529.com).
- Select the "Profile & Documents" link on the "My Accounts" page.
- Select "Payroll Direct Deposit" on the left side.
- Select "Change payroll instruction" to start the process.
- Continue to Step 3 & 4


800.544.5248 | [ScholarShare529.com](https://www.ScholarShare529.com)



USEFUL TIPS

HAVE QUESTIONS? WE'VE GOT YOU COVERED.

There's always more to learn about ScholarShare 529. For more information, or if you have questions, check out the options below.

GIVE US A CALL.

Call us toll free at **800.544.5248**. Our friendly, knowledgeable college savings plan consultants are always ready to answer your questions.

VISIT SCHOLARSHARE529.COM.

Register for a webinar during which you can learn more about the features and benefits of the ScholarShare 529 plan.

SCHEDULE A ONE-ON-ONE MEETING.

Go to **ScholarShare529.com** and set up an in-person info session with one of our California-based college saving consultants.

- ScholarShare 529 accepts payroll contributions by Automated Clearing House (ACH) funds only. If the employer cannot support ACH funds transfers, the employee should consider making contributions from a personal checking or savings account by establishing recurring contributions offered by ScholarShare 529. For additional information about recurring contributions, visit [ScholarShare529.com/manage](https://www.ScholarShare529.com/manage).
- Employees must open a ScholarShare 529 college savings account prior to the initiation of the direct deposit of payroll proceeds.
- Employees may add or change direct deposit of payroll proceeds to an existing ScholarShare 529 account by logging into their account, visiting the "Profile & Documents" section on the home screen and clicking on "Payroll Direct Deposit".
- The first payroll contribution usually takes 1-3 pay periods and depends upon the company's payroll method (self-service or centralized), as well as when in the payroll cycle the employee's forms were submitted and processed.
- An ACH contribution will be rejected if the ABA number or the account number is incorrect, if the account is not coded as "checking," or if the employee's ScholarShare 529 account is not yet opened.
- All rejections are automatically returned to the employer via ACH.
- ACH rejections will continue to occur until the problem is appropriately resolved.
- Find digital assets and promotional tools at [ScholarShare529.com/employer/resources.shtml](https://www.ScholarShare529.com/employer/resources.shtml)

ScholarShare529 

800.544.5248 | [ScholarShare529.com](https://www.ScholarShare529.com)



TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the California 529 College Savings Plan. 1039847