EMPLOYEE PAYROLL GUIDE

What is ScholarShare 529? It is California’s Official College Savings Plan.

ScholarShare 529 is the only 529 plan developed by the state of California specifically to meet the needs of California families. It provides both state and national tax benefits, and is overseen by a special Investment Board chaired by the California State Treasurer.

Open a new account today by following these steps:

Step 1
• Open your ScholarShare 529 account at 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.

That’s it! Remember to take a moment to confirm your contributions to your new ScholarShare 529 account. Your first contribution may take up to 1-3 pay periods.
10 REASONS TO CHOOSE SCHOLARSHARE 529

1. 100% tax-free growth¹

2. Low fees and expenses²

3. It’s financial aid friendly³

4. Change beneficiaries if you want

5. Withdraw money for other purposes⁴

6. Most anyone can open an account or be a beneficiary⁵

7. Start with as little as $25

8. Savings can be for tuition, room, board and much more¹

9. Good at schools across the U.S. and abroad¹

10. Use for colleges, universities, trade schools and more¹

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 where 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.

¹When used for approved higher education expenses at qualified institutions. ²Source: Strategic Insight 529 College Savings Fee Analysis, 3Q 2019. (ScholarShare 529’s average annual asset-based fees are 0.29% for all portfolios compared to 0.61% for all 529 plans.) Assumes parents are the account holders. Money set aside in a 529 plan has less of an impact on financial aid than some other savings methods. Every school has a formula for how they calculate the “Expected Family Contribution” (EFC). Any investments, including those in 529 accounts, may affect the student’s eligibility to get financial aid based on need. You should check with the schools you are considering regarding the issue. ³Subject to taxes and 10% penalty on earnings only. ⁴Requires valid social security or taxpayer ID number for beneficiaries and owners.

To learn more about the California 529 College Savings Plan, its investment objectives, tax benefits, risks, and costs, please see the Plan Description at ScholarShare529.com. Read it carefully. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren’t used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for the California 529 College Savings Plan. 1042858

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Visit ScholarShare529.com/employee to learn more and get started.