

# 2017-2020 NATIONAL ASSOCIATION OF STATE TREASURERS COLLEGE SAVINGS PLANS NETWORK STRATEGIC PLAN

## PURPOSE/MISSION

**To foster initiatives and mobilize resources to promote and enhance 529 plans; to provide a forum for Network members to exchange information and ideas.**

## VISION

**Broad awareness, understanding, and use of 529 plans to empower families to save for postsecondary education.**

## VALUES *(greatest importance to CSPN)*

- Integrity: *CSPN and its members act in a manner that earns and justifies trust in their actions and decisions.*
- Commitment: *CSPN and its members passionately advocate for and empower families to save for postsecondary education.*
- Professionalism: *CSPN and its members are competent and ethical in the fulfillment of their duties and responsibilities.*
- Inclusiveness: *CSPN and its members respect and consider each other's opinions and perspectives.*
- Innovation: *CSPN and its members strive to identify, create, and enhance opportunities to save for postsecondary education.*

## CORE STAKEHOLDERS

*(ordered according to the degree to which each directly depend upon CSPN's activities and support)*

- Network membership (States; Corporate Affiliates)
- Existing and future plan participants
- General public
- NAST

## Expectations

*(ordered in terms of importance to CSPN over plan's duration)*

- Serve as the leading national advocate for strengthening and enhancing 529 plans
- Promote awareness nationwide of 529 plans
- Provide leadership, objective information, resources, and education on 529 plans

- Provide every network member an opportunity to participate and a voice in decision making
- Provide an open forum in which 529 plan issues and policies can be addressed and debated
- Develop consensus for positions, policies, and initiatives
- Provide training and professional development
- Respect individual State's 529 plans and autonomy

## ADDITIONAL STAKEHOLDERS

*(ordered according to the degree to which stakeholders, other than direct clients/customers, are impacted by or vested in CSPN's success or failure)*

- Federal and State decision makers, including Congress, State legislatures, and regulators
- Nonmember 529 plan service providers, trade associations, and financial advisors and planners
- Postsecondary education institutions
- Nonmember states

## Expectations

*(ordered in terms of importance to CSPN over plan's duration)*

- Serve as a national leader and advocate for 529 plans
- Facilitate and communicate members' consensus on 529 plans and issues
- Provide information and education on 529 plans

## STRENGTHS

*(ordered according to the degree to which each is projected to be a significant strength during the period covered by this plan)*

- Broad membership of State 529 plans and Corporate Affiliates within the Network
- Depth of experience and knowledge among members, staff, and legislative and public relations consultants
- Passionate commitment of members to the importance of saving in 529 plans for postsecondary education
- Talent, leadership, sphere of influence, and expertise within the Network's board and committees

- Flexibility, adaptability, and willingness to take on new challenges
- Respect for individual State's 529 plans

## WEAKNESSES

*(ordered according to the degree to which each is projected to be a significant weakness during the period covered by this plan)*

- Lack of broad member participation and engagement in the Network
- Projected turnover in senior members, staff, and leadership
- Lack of consistent, timely, and up-to-date member data
- Lack of cultural, ethnic, and economic diversity among Network influencers

## OPPORTUNITIES

*(ordered according to their potential emergence and impact on CSPN goals during the period covered by this plan)*

- Increased awareness and understanding of 529 plans by the public and Federal and State decision makers
- Emergence of legislator champions actively pursuing legislation that enhances the benefits of using 529 plans
- Increasing postsecondary education costs affirm the need for 529 plans
- Potential for deregulation to enhance the effectiveness and application of 529 plans

## THREATS

*(ordered according to their potential emergence and impact on CSPN goals during the period covered by this plan)*

- Potential for adverse executive, legislative, regulatory, budget, and judicial activities at federal and state levels impacting 529 plans
- Economic uncertainties may slow 529 plan growth
- Changes in the broker-dealer channel impacting advisor-sold programs
- Emergence of competing investment options
- Perception of under representation of low and middle income families in 529 plans
- Long-term viability of prepaid tuition plans

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- Potential for ABLE to expand scope of CSPN programs, services, and products beyond its mission and current resources
- Uneven State oversight and control of 529 plans
- Increasing consolidation of service providers and decreasing competitive options for State programs

## **STRATEGIC PRIORITIES**

*(ordered in terms of projected impact on CSPN's vision)*

1. Increase public awareness of the value of saving for postsecondary education through 529 plans.
2. Preserve and enhance federal tax treatment and other benefits for saving in 529 plans.
3. Maintain and improve access and appeal of 529 plans by advocating for favorable regulatory requirements.
4. Execute strategies for mitigating the impact of organizational turnover of experienced, engaged public and private CSPN members.

## **KEY ASSUMPTIONS**

- Sufficient resources to support current strategic priorities and goals
- Regulatory and tax framework will be inconsistent for the next five years
- Postsecondary education remains a goal and significant financial investment for families
- CSPN attracts participation of knowledgeable members

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<b>Goals</b>	<b>Objectives/Metrics</b>	<b>Strategies</b>
<p><b>Strategic Priority 1:</b> Increase public awareness of the value of saving for postsecondary education through 529 plans.</p> <p>G1: By end of 2018, have a sustainable national awareness plan for generating recognition for and understanding of 529 college savings plans.</p>	<p>(G1)OBJ 1: Gain approval for campaign framework and budgeting by end of Jun 2017.</p>	<p>S1: Present proposal to CSPN Executive Board by end of Apr 2017. (Lead: Outreach Cmte)</p> <p>S2: Secure approval and initial funding for national awareness campaign by end of Jun 2017. (Lead: Outreach Cmte)</p>
	<p>(G1)OBJ 2: Establish metrics and baseline by the end of Dec 2017.</p>	<p>S1: Identify most appropriate metrics by end of Sep 2017. (Lead: Outreach Cmte)</p> <p>S2: Develop digital tracking mechanisms for capturing and analyzing identified metrics in order to set baseline for national campaign by end of Oct 2017. (Lead: Outreach Cmte)</p> <p>S3: Establish baseline metrics by end of Dec 2017. (Lead: Outreach Cmte)</p>
	<p>(G1)OBJ3: Deploy multifaceted national awareness campaign(s) by end of Jun 2018.</p>	<p>S1: Develop campaign design and initial materials by end of Sep 2017. (Lead: Outreach Cmte)</p> <p>S2: Secure CSPN Executive Board approval for campaign(s) design and funding plan by end of Dec 2017. (Lead: Outreach Cmte)</p> <p>S3: Secure external funding for campaign(s) by end of Mar 2018. (Lead: Outreach Cmte)</p> <p>S4: Launch campaign(s) by end of Jun 2018. (Lead: Outreach Cmte)</p>
<p>G2: By end of 2020, demonstrate impact of national awareness campaign for generating recognition for and understanding of 529 college savings plans.</p>	<p>(G2)OBJ1: Establish campaign(s) metrics by the end of Jun 2018.</p>	<p>S1: Identify or develop campaign(s) metrics by end of Apr 2018. (Lead: Outreach Cmte)</p> <p>S2: Conduct initial validation and refinement of metrics Jul through Dec 2018. (Lead: Outreach Cmte)</p>
	<p>(G2)OBJ2: Annually assess campaign(s) metrics through the end of Oct 2020.</p>	<p>S1: Annually assess campaign(s) metrics through the end of Oct 2020. (Lead: Outreach Cmte)</p>
	<p>(G2)OBJ3: Demonstrate impact of national awareness campaign by end of Dec 2020.</p>	<p>S1: Analyze impact of national awareness campaign by end of Dec 2020. (Lead: Outreach Cmte)</p>

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<p><b>Strategic Priority 2:</b> Preserve and enhance federal tax treatment and other benefits for saving in 529 plans.</p> <p>G1: Maintain current federal tax treatment for saving in 529 plans during 2017-2020.</p>	<p>(G1)OBJ1: Maintain 2016 federal tax treatment for saving in 529 plans during 2017-2020.</p>	<p>S1: Identify and build relationships with legislator champions to maintain 529 plans' 2016 federal tax treatment. (Lead: Federal Initiatives Cmte)</p> <p>S2: Within the context of tax reform, work with stakeholders to maintain 2016 federal tax treatment for saving in 529 plans. (Lead: Federal Initiatives Cmte)</p> <p>S3: Work with stakeholders to proactively respond to emerging challenges to 2016 federal tax treatment of 529 plans. (Lead: Federal Initiatives Cmte)</p> <p>S4: Identify and build relationships with influencers to maintain 529 plans' 2016 federal tax treatment. (Lead: Federal Initiatives Cmte)</p>
<p>G2: Enhance the benefits and opportunities for saving in 529 plans during 2017-2020.</p>	<p>(G2)OBJ1: Improve the treatment of 529 plan assets in federal student financial aid calculations during 115<sup>th</sup> Congress.</p>	<p>S1: Identify and build relationships with legislator champions to enhance the treatment of 529 plan assets in the reauthorization of the Higher Education Act during the 115<sup>th</sup> Congress. (Lead: Federal Initiatives Cmte)</p> <p>S2: Engage stakeholders in enhancing the treatment of 529 plan assets in federal student financial aid calculations during the 115<sup>th</sup> Congress. (Lead: Federal Initiatives Cmte)</p>
	<p>(G2)OBJ2: Identify, develop, and prioritize new 529 plan savings opportunities in the federal tax code during 2017-2020.</p>	<p>S1: Develop a federal legislative plan to propose to the CSPN Executive Board by the end of Feb of each year. (Lead: Federal Initiatives Cmte)</p> <p>S2: Execute approved plan. (Lead: Federal Initiatives Cmte)</p> <p>S3: Cultivating a network of influencers to engage in implementation of the plan. (Lead: Federal Initiatives Cmte)</p> <p>S4: Annually review and refine plan. (Lead: Federal Initiatives Cmte)</p>

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Goals	Objectives	Strategies
<p><b>Strategic Priority 3:</b> Maintain and improve access and appeal of 529 plans by advocating for favorable regulatory requirements</p> <p>G1: Maintain and improve access and appeal of 529 plans by advocating for favorable regulatory requirements during 2017-2020.</p>	<p>(G1)OBJ1: Identify, develop, and prioritize regulatory issues impacting 529 plans by end of Jun 2017.</p>	<p>S1: Develop a federal regulatory advocacy plan that includes, but is not limited to, allowing <i>Access Equals Delivery</i> for 529 plans, by end of Jun 2017. (Lead: State and Legal Affairs Cmte)</p> <p>S2: Secure annual approval of plan by CSPN Executive Board by Feb of each year. (Lead: State and Legal Affairs Cmte)</p> <p>S3: Execute approved plan. (Lead: State and Legal Affairs Cmte)</p> <p>S4: Cultivate a network of influencers to engage in implementation of the plan. (Lead: State and Legal Affairs Cmte)</p>

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<p><b>Strategic Priority 4:</b> Execute strategies for mitigating the impact of organizational turnover of experienced, engaged public and private CSPN members</p> <p>G1: Execute strategies for mitigating the impact of organizational turnover of experienced, engaged members by beginning of Jan 2018.</p>	<p>(G1)OBJ1: Establish a leadership succession and development plan for CSPN committee chairs by beginning of Jan 2018.</p>	<p>S1: Develop a committee leadership succession and development plan proposal by end of Aug 2107. (Lead: Membership Engagement Cmte)</p> <p>S2: Present to CSPN Executive Board for approval during Sep 2017 meeting. (Lead: Membership Engagement Cmte)</p> <p>S2: Implement succession plan. (Lead: Membership Engagement Cmte)</p> <p>S3: Annually assess impact of succession plan on mitigating the negative impact of turnover of experienced, engaged members. (Lead: Membership Engagement Cmte)</p> <p>S4: Annually review and refine succession plan. (Lead: Membership Engagement Cmte)</p>
	<p>(G1)OBJ2: Enact strategies for enhancing CSPN member recruitment and engagement by end of May 2018.</p>	<p>S1: Initiate coaching committee chairs and members on their roles in attracting and grooming members for increasing their involvement in CSPN and future leadership responsibilities by May 2017. (Lead: Membership Engagement Cmte)</p> <p>S2: Establish CSPN dedicated sessions and discussions focused on increasing and following-up on interest in engaging in CSPN during scheduled conferences. (Lead: Membership Engagement Cmte)</p> <p>S3: Annually assess impact of enacted engagement strategies. (Lead: Membership Engagement Cmte)</p>