

**Oklahoma 529 Plan RFP  
Questions and Responses  
October 27, 2009**

1. Please provide the following Plan statistics to assist in preparing the most competitive pricing proposal:

- breakdown of the OCSP program assets and accounts by portfolio and underlying funds as of September 2009

**\$315,117,881 42,796 (accts by fund options) 09/30/09**

**For underlying funds, see Attachment 1 in this document.**

- total assets and # of accounts for the past 3 years

**\$262,026,337 41,744 (by fund options) 12/31/08**

**\$290,897,749 38,123 (by fund options) 12/31/07**

**\$228,073,626 32,735 (by fund options) 12/31/06**

- gross contributions and redemptions for the past 3 years

**YTD 09/30/09 Gross Contributions \$39,177,704 Redemptions \$21,142,170**

**Full Year 2008 Gross Contributions \$62,630,120 Redemptions \$23,985,557**

**Full Year 2007 Gross Contributions \$72,780,448 Redemptions \$20,467,019**

**Full Year 2006 Gross Contributions \$57,985,866 Redemptions \$14,309,328**

- average number of new accounts established per month for the past 3 years

**Avg Monthly Gross New Accounts:**

**Through Q3 09 by Fund Option: 400, by Unique Owner-Bene Relationship 194**

**Through Full Year 08 by Fund Option: 486, by Unique Owner-Bene Relationship 349**

**Through Full Year 07 by Fund Option: 594, by Unique Owner-Bene Relationship 460**

**Through Full Year 06 by Fund Option: 477, by Unique Owner-Bene Relationship 335**

- average initial contribution and subsequent contributions for the past 3 years

**Through Q3 09: Avg First Year Contb \$8,986 Avg Existing Owner Contb \$2,688**

**Through Full Year 08: Avg First Year Contb \$9,449. Avg Existing Owner Contb \$3,655**

**Through Full Year 07: Avg First Year Contb \$10,799. Avg Existing Owner Contb \$4,134**

**Through Full Year 06: Avg First Year Contb \$8,623. Avg Existing Owner Contb \$4,145**

**\*Note: Shows Avg First Year Contribution instead of Initial contribution.**

- current median account size

**Median Account Size by Fund Option \$6,689**

**Avg' Account Size by Fund Option \$7,576**

**Avg' Account Size by Unique Owner Bene Relationship \$8,649**

- annual marketing spend on the program for the last 3 years along with a breakdown by medium (e.g. online, direct mail, local market development, TV, radio etc.)

**See Attachment 2 in this document.**

- percentage of accounts in-state versus out-of-state

**Based on the owner residency: 87% In state; 13% out of state**

- number of participants who contribute via an Automatic Investment Plan

**Percentage of participants who contribute via electronically = 74%.**

**Note: With sources of contributions, we can only distinguish amongst Electronic, Payroll, and Checks. However, within Electronic, we cannot distinguish between a scheduled automatic plan vs. a one-time electronic purchase.**

- percent of participants that are registered for online account access

**59%**

- percent of participants who receive communication via e-delivery

**We do not have this data**

- call center, email and instant messaging statistics, by month, for the last 12 months

	<b>Sales Calls</b>	<b>Service Calls</b>	<b>Service Level</b>
<b>Q3 09</b>	<b>482</b>	<b>2,446</b>	<b>93.5%</b>
<b>Q2 09</b>	<b>581</b>	<b>2,064</b>	<b>91.3%</b>
<b>Q1 09</b>	<b>707</b>	<b>2,750</b>	<b>81.3%</b>
<b>Q4 08</b>	<b>767</b>	<b>2,252</b>	<b>79.3%</b>

2. Please describe the nature and amount of any fixed-dollar contractual cash commitments you currently receive from the existing program manager.

**There are no fixed-dollar contractual cash commitments from the existing program manager.**

3. Can you please provide examples of customer reports, marketing reports, program metrics reports and examples of statements and confirms?

**See Attachment 3 in this document.**

4. Do any of the current underlying investments and/or investment options have any legacy provision or contractual obligation which would prohibit the complete transfer of assets to new investment options, or which would become the responsibility of a new Program Manager?

**Under certain circumstances, the Guaranteed Option of the current plan would not immediately transfer to a new program manager, as provided by the current funding agreement between TIAA-CREF/TFI and the Board. Instead, it contains a five-year payout provision, triggered upon certain specified events.**

**Specifically, the funding agreement states:**

**22. Expiration Date. This Contract will remain in effect until April 4, 2010 unless renewed by the parties or discontinued pursuant to Section 23. If the Contract is not renewed, distributions will be made in accordance with Section 24.**

**23. Discontinuance by Policyholder and Effective Dates. Notwithstanding Section 22, on written notice to TIAA-CREF Life, the Policyholder may elect to discontinue this Contract as of a date, to be stated in such notice, provided TIAA-CREF Life receives such notice on or before such date. Otherwise, the date of discontinuance will be the date TIAA-CREF Life receives such notice. If this Contract is discontinued, the provisions set forth in Section 24 will apply.**

**24. Large Sum Discontinuance or Withdrawal by Policyholder. If this Contract is discontinued in accordance with Section 23, or in the event of termination of the Management Agreement, or in the event the Policyholder requests withdrawals (other than pursuant to Section 20) totaling more than \$1,000,000 over a 30-day period, the value of the Funding Agreement Account or the amount of the withdrawal, as the case may be, which are not used to satisfy qualified and non-qualified withdrawals from the Oklahoma College Savings Plan, will be paid out over a five-year period. This five-year pay-out will operate as follows: 20% of such value or withdrawal, as the case may be, will be paid to the Policyholder 30 days after a written request is received by TIAA-CREF Life, with 25%, 33%, 50% and 100% or the remaining balance, along with accumulated interest on such remaining balance, being paid on each of the first four anniversaries of the date the request was received, respectively.**

5. Please confirm whether the number of OCSP accounts reflect the number of unique participant/beneficiary relationships or total portfolio holdings.

**The responses in Question 1 address this topic.**

6. Can Appendix items be provided only in soft-copy on the enclosed CD, along with the PDF of the proposal?

**Proposals and appendix items may be provided in soft-copy on an enclosed compact disc, but proposals must also be provided in hard copy.**

7. Do you require both the proposal and the letter of transmittal to be signed by the principal contact (per page 7) or only the letter of transmittal?

**The principal contact needs to sign only the letter of transmittal.**

8. Has a designated font and pitch, which would equalize the verbiage contained in the 25-page response, been considered?

**Firms should use their best judgment when selecting the font and point size for submission of RFP responses.**

9. Would the Office of the State Treasurer and the Oklahoma State Regents for Higher Education accept a compact disk that contained a copy of all materials provided in addition to the required printed copies of the Proposal?

**Yes.**

10. Will hand deliveries of proposals to the Office of State Treasurer and/or Oklahoma State Regents for Higher Education be accepted?

**Yes.**

11. The address for submissions to the Oklahoma State Regents for Higher Education is a Post Office Box address. In that this would limit shipment methods, could submissions be shipped (or hand-delivered) to the following physical address: Oklahoma State Regents for Higher Education, Attn: LaTreece Langston, 655 Research Parkway, Suite 200, OKC 73104?

**Yes.**

**Oklahoma 529 Plan RFP  
Questions and Answers**

**Attachment 1**

STATE PLAN	529 PLAN DESCRIPTION	UNDERLYING FUND NAME	MARKET VALUE *
Oklahoma	Ages 4-7	T-C Institutional S&P 500 Index Fund	\$8,930,007.79
Oklahoma	Ages 4-7	T-C Institutional Inflation-Linked Bond Fund	\$3,020,226.30
Oklahoma	Ages 4-7	T-C Institutional Bond Fund	\$6,941,619.60
Oklahoma	Ages 4-7	T-C Institutional Real Estate Securities Fund	\$2,381,224.07
Oklahoma	Ages 4-7	T-C Institutional International Equity Index Fund	\$5,043,583.24
Oklahoma	Ages 4-7	T-C Institutional Large Cap Growth Index Fund	\$1,822,412.17
Oklahoma	Ages 4-7	T-C Institutional Large Cap Value Index Fund	\$1,582,961.81
Oklahoma	Ages 4-7	T-C Institutional Mid Cap Growth Fund	\$1,325,740.45
Oklahoma	Ages 4-7	T-C Institutional Mid Cap Value Fund	\$871,602.01
Oklahoma	Ages 4-7	T-C Institutional Small Cap Blend Index Fund	\$1,366,846.30
Oklahoma	Ages 8-11	T-C Institutional S&P 500 Index Fund	\$10,446,162.75
Oklahoma	Ages 8-11	T-C Institutional Inflation-Linked Bond Fund	\$5,949,283.84
Oklahoma	Ages 8-11	T-C Institutional Bond Fund	\$15,293,397.89
Oklahoma	Ages 8-11	T-C Institutional Real Estate Securities Fund	\$2,751,612.98
Oklahoma	Ages 8-11	T-C Institutional International Equity Index Fund	\$5,595,358.21
Oklahoma	Ages 8-11	T-C Institutional Large Cap Growth Index Fund	\$2,255,498.16
Oklahoma	Ages 8-11	T-C Institutional Large Cap Value Index Fund	\$1,466,674.95
Oklahoma	Ages 8-11	T-C Institutional Mid Cap Growth Fund	\$894,758.25
Oklahoma	Ages 8-11	T-C Institutional Mid Cap Value Fund	\$896,653.50
Oklahoma	Ages 8-11	T-C Institutional Small Cap Blend Index Fund	\$1,444,109.30
Oklahoma	Ages 12-14	T-C Institutional S&P 500 Index Fund	\$6,194,459.62
Oklahoma	Ages 12-14	T-C Institutional Inflation-Linked Bond Fund	\$5,076,491.67
Oklahoma	Ages 12-14	T-C Institutional Bond Fund	\$13,710,582.51
Oklahoma	Ages 12-14	T-C Institutional Real Estate Securities Fund	\$1,704,394.69
Oklahoma	Ages 12-14	T-C Institutional International Equity Index Fund	\$3,335,181.74
Oklahoma	Ages 12-14	T-C Institutional Large Cap Growth Index Fund	\$1,276,681.33
Oklahoma	Ages 12-14	T-C Institutional Large Cap Value Index Fund	\$862,560.32
Oklahoma	Ages 12-14	T-C Institutional Mid Cap Growth Fund	\$674,248.63
Oklahoma	Ages 12-14	T-C Institutional Mid Cap Value Fund	\$514,387.90
Oklahoma	Ages 12-14	T-C Institutional Small Cap Blend Index Fund	\$869,151.79
Oklahoma	Ages 15-17	T-C Institutional S&P 500 Index Fund	\$4,646,930.26
Oklahoma	Ages 15-17	T-C Institutional Inflation-Linked Bond Fund	\$4,961,644.38
Oklahoma	Ages 15-17	T-C Institutional Bond Fund	\$14,103,991.90
Oklahoma	Ages 15-17	T-C Institutional Money Market Fund	\$5,266,789.67
Oklahoma	Ages 15-17	T-C Institutional Real Estate Securities Fund	\$801,132.82
Oklahoma	Ages 15-17	T-C Institutional International Equity Index Fund	\$2,248,025.52
Oklahoma	Ages 15-17	T-C Institutional Large Cap Growth Index Fund	\$809,802.54
Oklahoma	Ages 15-17	T-C Institutional Large Cap Value Index Fund	\$581,290.95
Oklahoma	Ages 15-17	T-C Institutional Mid Cap Growth Fund	\$350,773.16
Oklahoma	Ages 15-17	T-C Institutional Mid Cap Value Fund	\$354,989.92
Oklahoma	Ages 15-17	T-C Institutional Small Cap Blend Index Fund	\$545,982.27
Oklahoma	Ages 18 and Over	T-C Institutional S&P 500 Index Fund	\$2,411,352.25
Oklahoma	Ages 18 and Over	T-C Institutional Inflation-Linked Bond Fund	\$2,464,939.69
Oklahoma	Ages 18 and Over	T-C Institutional Bond Fund	\$7,796,134.17
Oklahoma	Ages 18 and Over	T-C Institutional Money Market Fund	\$11,502,454.21
Oklahoma	Ages 18 and Over	T-C Institutional Real Estate Securities Fund	\$422,729.69
Oklahoma	Ages 18 and Over	T-C Institutional International Equity Index Fund	\$1,941,009.80
Oklahoma	Ages 18 and Over	T-C Institutional Large Cap Growth Index Fund	\$298,612.39
Oklahoma	Ages 18 and Over	T-C Institutional Large Cap Value Index Fund	\$311,384.22
Oklahoma	Ages 18 and Over	T-C Institutional Mid Cap Growth Fund	\$191,998.06
Oklahoma	Ages 18 and Over	T-C Institutional Mid Cap Value Fund	\$186,241.40
Oklahoma	Ages 18 and Over	T-C Institutional Small Cap Blend Index Fund	\$295,959.80
Oklahoma	100% Equity Option	T-C Institutional S&P 500 Index Fund	\$26,132,520.30
Oklahoma	100% Equity Option	T-C Institutional Real Estate Securities Fund	\$5,644,787.78
Oklahoma	100% Equity Option	T-C Institutional International Equity Index Fund	\$12,384,573.61
Oklahoma	100% Equity Option	T-C Institutional Large Cap Growth Index Fund	\$4,971,266.00

Oklahoma	100% Equity Option	T-C Institutional Large Cap Value Index Fund	\$4,070,016.61
Oklahoma	100% Equity Option	T-C Institutional Mid Cap Growth Fund	\$2,578,743.07
Oklahoma	100% Equity Option	T-C Institutional Mid Cap Value Fund	\$2,547,490.56
Oklahoma	100% Equity Option	T-C Institutional Small Cap Blend Index Fund	\$3,969,748.73
Oklahoma	Ages 0-3	T-C Institutional S&P 500 Index Fund	\$3,530,280.71
Oklahoma	Ages 0-3	T-C Institutional Inflation-Linked Bond Fund	\$615,091.88
Oklahoma	Ages 0-3	T-C Institutional Bond Fund	\$1,483,251.06
Oklahoma	Ages 0-3	T-C Institutional Real Estate Securities Fund	\$789,216.87
Oklahoma	Ages 0-3	T-C Institutional International Equity Index Fund	\$1,795,534.45
Oklahoma	Ages 0-3	T-C Institutional Large Cap Growth Index Fund	\$691,899.37
Oklahoma	Ages 0-3	T-C Institutional Large Cap Value Index Fund	\$484,066.50
Oklahoma	Ages 0-3	T-C Institutional Mid Cap Growth Fund	\$415,855.17
Oklahoma	Ages 0-3	T-C Institutional Mid Cap Value Fund	\$333,377.32
Oklahoma	Ages 0-3	T-C Institutional Small Cap Blend Index Fund	\$505,757.18
Oklahoma	Diversified Equity Option	T-C Institutional S&P 500 Index Fund	\$2,665,326.73
Oklahoma	Diversified Equity Option	T-C Institutional Larg Cap Growth Fund	\$430,847.89
Oklahoma	Diversified Equity Option	T-C Institutional Large Cap Value Fund	\$477,033.84
Oklahoma	Diversified Equity Option	T-C Institutional Mid Cap Growth Fund	\$281,291.67
Oklahoma	Diversified Equity Option	T-C Institutional Mid Cap Value Fund	\$251,135.02
Oklahoma	Diversified Equity Option	T-C Institutional International Equity	\$1,325,625.64
Oklahoma	Diversified Equity Option	T-C Institutional Real Estate Securities Fund	\$607,910.89
Oklahoma	Diversified Equity Option	T-C Institutional Small Cap Equity Fund	\$418,019.44
Oklahoma	Fixed Income Option	T-C Institutional Inflation-Linked Bond Fund	\$997,425.33
Oklahoma	Fixed Income Option	T-C Institutional Bond Fund	\$3,097,645.78
Oklahoma	Balanced Fund Option	T-C Institutional S&P 500 Index Fund	\$1,640,381.93
Oklahoma	Balanced Fund Option	T-C Institutional Inflation-Linked Bond Fund	\$750,909.45
Oklahoma	Balanced Fund Option	T-C Institutional Larg Cap Growth Fund	\$334,843.81
Oklahoma	Balanced Fund Option	T-C Institutional Large Cap Value Fund	\$323,224.10
Oklahoma	Balanced Fund Option	T-C Institutional Bond Fund	\$1,973,148.28
Oklahoma	Balanced Fund Option	T-C Institutional Mid Cap Growth Fund	\$237,875.29
Oklahoma	Balanced Fund Option	T-C Institutional Mid Cap Value Fund	\$153,573.99
Oklahoma	Balanced Fund Option	T-C Institutional International Equity	\$922,554.03
Oklahoma	Balanced Fund Option	T-C Institutional Real Estate Securities Fund	\$425,332.41
Oklahoma	Balanced Fund Option	T-C Institutional Small Cap Equity Fund	\$249,490.75
Oklahoma	New Balanced Fund Option	T-C Institutional S&P 500 Index Fund	\$306,172.62
Oklahoma	New Balanced Fund Option	T-C Institutional Inflation-Linked Bond Fund	\$130,061.56
Oklahoma	New Balanced Fund Option	T-C Institutional Larg Cap Growth Fund	\$55,186.62
Oklahoma	New Balanced Fund Option	T-C Institutional Large Cap Value Fund	\$53,265.24
Oklahoma	New Balanced Fund Option	T-C Institutional Bond Fund	\$335,049.58
Oklahoma	New Balanced Fund Option	T-C Institutional Mid Cap Growth Fund	\$31,310.32
Oklahoma	New Balanced Fund Option	T-C Institutional Mid Cap Value Fund	\$26,888.96
Oklahoma	New Balanced Fund Option	T-C Institutional International Equity	\$150,514.88
Oklahoma	New Balanced Fund Option	T-C Institutional Real Estate Securities Fund	\$67,979.28
Oklahoma	New Balanced Fund Option	T-C Institutional Small Cap Equity Fund	\$40,954.13

\* Adding up the market values of each underlying fund under an investment portfolio/age band will not equal the net assets of an investment portfolio/age band because other trial balance items of an investment portfolio/age band such as receivables, payables and income accrued have to be included in determining a band's net assets.

**Oklahoma 529 Plan RFP  
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**Attachment 2**

# Marketing Budget Summary

Tactic	08 Budget	% Total	09 Budget	% Total
Television/Radio	\$195,000	28.5%	\$190,000	27.8%
Printing & Postage	\$95,000	13.8%	\$50,000	7.3%
Internet	\$90,000	13.2%	\$111,047	16.2%
Direct Mail ('09 includes postage)	\$65,000	9.5%	\$59,153	8.6%
Account Owner Marketing	\$85,000	12.4%	\$68,200	10.0%
Non-Campaign Fees*	\$0	0%	\$41,600	6.1%
Fulfillment	\$45,000	6.6%	\$45,000	6.6%
Sponsorships/Field/Field Ads	\$60,000	8.8%	\$60,000	8.8%
Public Relations	\$45,000	6.6%	\$50,000	7.3%
Promotional Items	\$2,000	.3%	\$0	0%
Contingency Budget/CSPN Dues	\$2,000	.3%	\$9,000	1.3%
<b>Total</b>	<b>\$684,000</b>	<b>100%</b>	<b>\$684,000</b>	<b>100%</b>



# Marketing Budget Summary

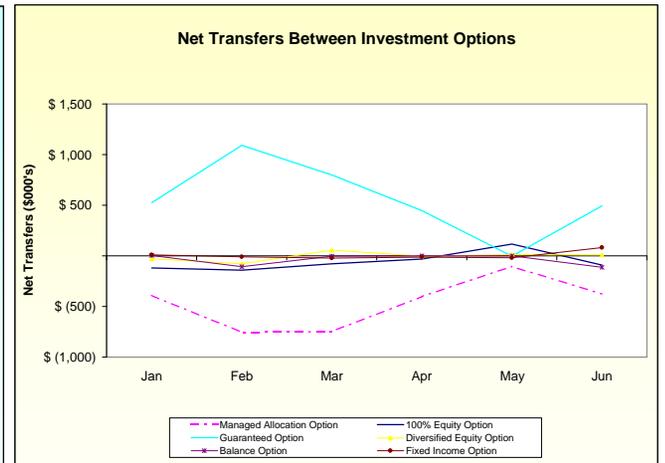
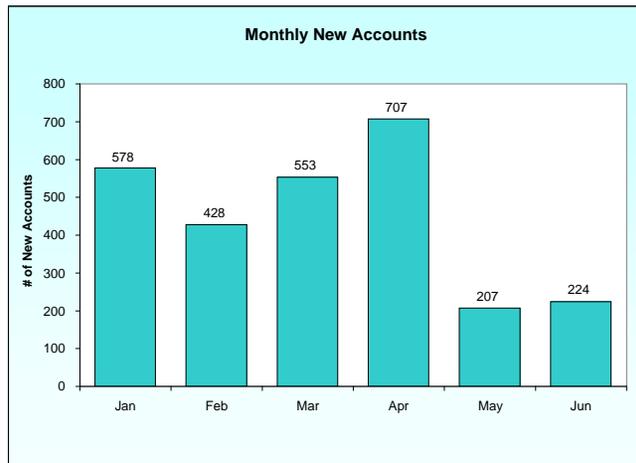
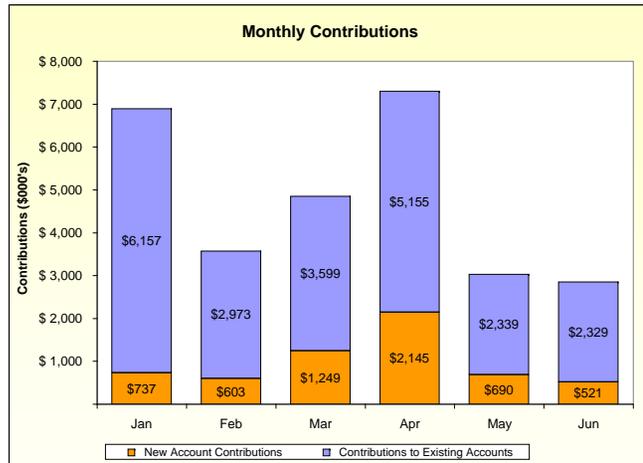
Tactic	07 Budget	% Total	08 Budget	% Total
Television/Radio	\$200,000	29.2%	\$195,000	28.5%
Printing & Postage	\$95,000	13.8%	\$95,000	13.8%
Internet	\$90,000	13.2%	\$90,000	13.2%
Direct Mail	\$85,000	12.4%	\$65,000	9.5%
Account Owner Marketing	\$85,000	12.4%	\$85,000	12.4%
Fulfillment	\$45,000	6.6%	\$45,000	6.6%
Sponsorships/Field/Field Ads	\$40,000	5.8%	\$60,000	8.8%
Public Relations	\$30,000	4.4%	\$45,000	6.6%
Promotional Items	\$10,000	1.5%	\$2,000	.3%
Contingency Budget	\$4,000	.6%	\$2,000	.3%
<b>Total</b>	<b>\$684,000</b>	<b>100%</b>	<b>\$684,000</b>	<b>100%</b>

**Oklahoma 529 Plan RFP  
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**Attachment 3**

## Oklahoma College Savings Program Contributions, Redemptions, and New Accounts Summary January through June 2009

Contributions & Redemptions (\$000's)	Year 2008	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	YTD	% of 2008
<b>Contributions</b>											
New Account Contributions	\$ 17,735	\$ 737	\$ 603	\$ 1,249	\$ 2,590	\$ 2,145	\$ 690	\$ 521	\$ 3,356	\$ 5,945	34%
Contributions to Existing Accounts	44,934	6,157	2,973	3,599	12,729	5,155	2,339	2,329	9,823	22,551	50%
Adjustment*	(39)	(5)	1	0	(3)	(0)	0	(0)	(1)	(4)	n/a
<b>Total Contributions</b>	<b>62,630</b>	<b>6,890</b>	<b>3,577</b>	<b>4,849</b>	<b>15,315</b>	<b>7,299</b>	<b>3,029</b>	<b>2,850</b>	<b>13,178</b>	<b>28,493</b>	<b>45%</b>
<b>Redemptions</b>											
Qualified Withdrawals	\$ (20,514)	\$ (3,002)	\$ (2,184)	\$ (1,038)	\$ (6,224)	\$ (842)	\$ (705)	\$ (1,081)	\$ (2,627)	\$ (8,852)	43%
Non-Qualified Withdrawals	(1,131)	(728)	(161)	(146)	(1,035)	(118)	(75)	(90)	(283)	(1,318)	116%
Death, Disability, Scholarship	(147)	(15)	(4)	(2)	(21)	(15)	(5)	(12)	(32)	(53)	36%
Rollover Out of Program	(2,205)	(36)	(104)	(186)	(326)	(21)	(98)	(251)	(370)	(696)	32%
Adjustment*	11	0	10	(0)	10	1	0	0	1	11	n/a
<b>Total Redemptions</b>	<b>(23,986)</b>	<b>(3,781)</b>	<b>(2,443)</b>	<b>(1,373)</b>	<b>(7,597)</b>	<b>(996)</b>	<b>(882)</b>	<b>(1,433)</b>	<b>(3,311)</b>	<b>(10,908)</b>	<b>45%</b>
<b>Net Contributions</b>	<b>\$ 38,645</b>	<b>\$ 3,109</b>	<b>\$ 1,134</b>	<b>\$ 3,476</b>	<b>\$ 7,718</b>	<b>\$ 6,304</b>	<b>\$ 2,147</b>	<b>\$ 1,417</b>	<b>\$ 9,867</b>	<b>\$ 17,585</b>	
<b>Total Program Assets (\$000's)</b>		<b>\$ 251,994</b>	<b>\$ 238,921</b>	<b>\$ 252,691</b>		<b>\$ 273,200</b>	<b>\$ 284,728</b>	<b>\$ 286,098</b>			
<b>Net Transfers Between Investment Options (\$000's)</b>											
Managed Allocation Option	\$ (2,689)	\$ (389)	\$ (754)	\$ (750)	\$ (1,893)	\$ (402)	\$ (105)	\$ (378)	\$ (885)	\$ (2,777)	
100% Equity Option	(1,203)	(118)	(141)	(79)	(339)	(31)	116	(92)	(7)	(346)	
Guaranteed Option	3,225	524	1,092	799	2,415	445	(4)	494	935	3,350	
Diversified Equity Option	(66)	(28)	(79)	58	(50)	(2)	12	8	18	(32)	
Balance Option	(12)	2	(108)	(5)	(111)	1	0	(114)	(113)	(223)	
Fixed Income Option	745	10	(10)	(23)	(23)	(11)	(20)	82	51	28	
<b>Account Activity</b>											
New Accounts Opened (Gross)	5,834	578	428	553	1,559	707	207	224	1,138	2,697	46%
Accounts Closed	(2,631)	(464)	(324)	(326)	(1,114)	(283)	(173)	(171)	(627)	(1,741)	66%
<b>Net New Accounts</b>	<b>3,203</b>	<b>114</b>	<b>104</b>	<b>227</b>	<b>445</b>	<b>424</b>	<b>34</b>	<b>53</b>	<b>511</b>	<b>956</b>	<b>30%</b>
<b>Total Program Accounts</b>		<b>41,858</b>	<b>41,962</b>	<b>42,189</b>		<b>42,613</b>	<b>42,647</b>	<b>42,700</b>			
<b>YTD Average New Account Contribution Amount</b>	<b>\$ 3,040</b>	<b>\$ 1,276</b>	<b>\$ 1,332</b>	<b>\$ 1,661</b>	<b>\$ 1,661</b>	<b>\$ 2,089</b>	<b>\$ 2,194</b>	<b>\$ 2,204</b>	<b>\$ 2,204</b>	<b>\$ 2,204</b>	
<b>Average Contributions to Existing Accounts^</b>	<b>\$ 1,179</b>	<b>\$ 147</b>	<b>\$ 71</b>	<b>\$ 86</b>	<b>\$ 305</b>	<b>\$ 123</b>	<b>\$ 56</b>	<b>\$ 56</b>	<b>\$ 235</b>	<b>\$ 540</b>	



\*This report includes all non-account related adjustments necessary to agree to FY2009 audited financial statements.  
^Contributions to Existing Accts / 2008 Ending Accounts

## Oklahoma College Savings Program Asset & Account Growth Summary January through June 2009

# Accounts	Year 2008	Jan	Feb	Mar	% of Ttl	Apr	May	Jun	% of Ttl	% of Inc/Dec of 2008
Managed Allocation Option	21,852	21,797	21,766	21,752	51.6%	21,814	21,828	21,817	51.1%	0%
100% Equity Option	8,213	8,207	8,168	8,170	19.4%	8,185	8,183	8,180	19.2%	0%
Guaranteed Option	7,858	7,916	8,048	8,190	19.4%	8,387	8,389	8,425	19.7%	7%
Diversified Equity Option	1,518	1,546	1,542	1,567	3.7%	1,615	1,621	1,622	3.8%	7%
Balance Option	1,746	1,805	1,831	1,871	4.4%	1,918	1,932	1,947	4.6%	12%
Fixed Income Option	557	587	607	639	1.5%	694	694	709	1.7%	27%
<b>Total Program Accounts</b>	<b>41,744</b>	<b>41,858</b>	<b>41,962</b>	<b>42,189</b>	<b>100%</b>	<b>42,613</b>	<b>42,647</b>	<b>42,700</b>	<b>100%</b>	<b>2%</b>

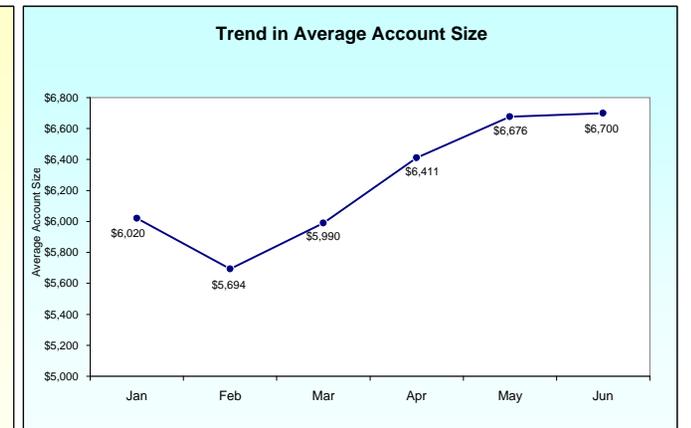
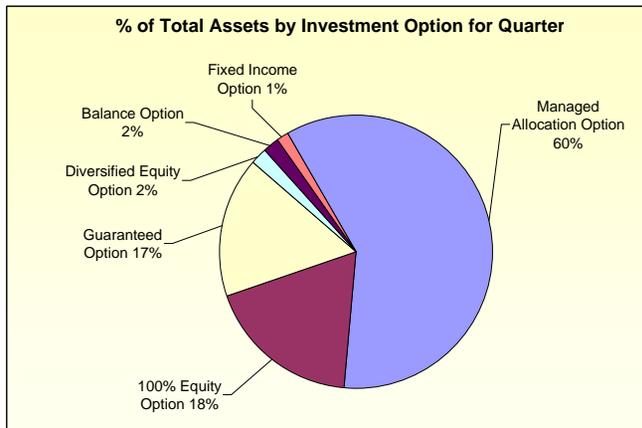
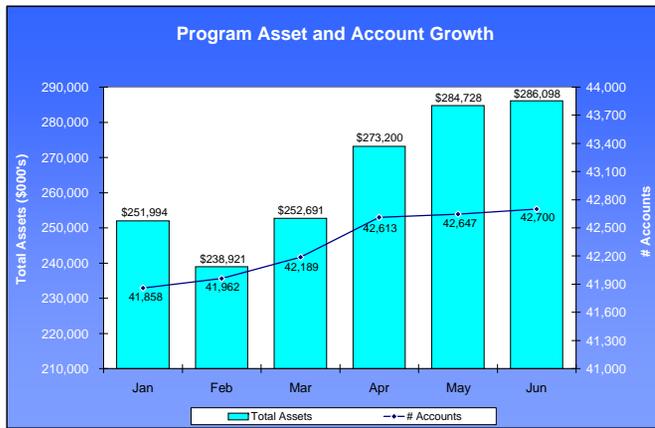
Assets (\$000's)	Year 2008	Jan	Feb	Mar	% of Ttl	Apr	May	Jun	% of Ttl	% of Inc/Dec of 2008
Managed Allocation Option	\$ 161,727	\$ 155,169	\$ 146,715	\$ 153,651	61%	\$ 163,663	\$ 170,316	\$ 170,604	60%	5%
100% Equity Option	\$ 47,985	43,999	39,079	42,791	17%	49,156	52,843	52,887	18%	10%
Guaranteed Option	\$ 40,002	40,794	41,846	43,879	17%	46,339	46,718	47,570	17%	19%
Diversified Equity Option	\$ 4,323	4,094	3,655	4,116	2%	4,812	5,219	5,272	2%	22%
Balance Option	\$ 5,171	5,106	4,754	5,146	2%	5,789	6,139	6,083	2%	18%
Fixed Income Option	\$ 2,818	2,833	2,871	3,109	1%	3,441	3,494	3,683	1%	31%
Adjustments*	0	0	0	0	0%	0	0	0	0%	n/a
<b>Total Program Assets</b>	<b>262,026</b>	<b>251,994</b>	<b>238,921</b>	<b>252,691</b>	<b>100%</b>	<b>273,200</b>	<b>284,728</b>	<b>286,098</b>	<b>100%</b>	<b>9%</b>

Periodic Change in Assets (\$000's)	Year 2008	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr
Beginning Assets	\$ 290,898	\$ 262,026	\$ 251,994	\$ 238,921	\$ 262,026	\$ 252,691	\$ 273,200	\$ 284,728	\$ 252,691
Plus: Contributions/Rollovers In	62,630	6,890	3,577	4,849	15,315	7,299	3,029	2,850	13,178
Less: Redemptions/Rollovers Out	(23,986)	(3,781)	(2,443)	(1,373)	(7,597)	(996)	(882)	(1,433)	(3,311)
Plus/Minus: Incr/Decr from Operations	(67,516)	(13,141)	(14,208)	10,295	(17,053)	14,205	9,382	(47)	23,539
<b>Ending Assets</b>	<b>\$ 262,026</b>	<b>251,994</b>	<b>238,921</b>	<b>252,691</b>	<b>\$ 252,691</b>	<b>273,200</b>	<b>284,728</b>	<b>286,098</b>	<b>\$ 286,098</b>

Average Account Size
Managed Allocation Option
100% Equity Option
Guaranteed Option
Diversified Equity Option
Balance Option
Fixed Income Option
<b>Total</b>

Jan	Feb	Mar
\$7,119	\$6,741	\$7,064
\$5,361	\$4,784	\$5,238
\$5,153	\$5,200	\$5,358
\$2,648	\$2,370	\$2,626
\$2,829	\$2,596	\$2,750
\$4,826	\$4,730	\$4,865
<b>\$6,020</b>	<b>\$5,694</b>	<b>\$5,990</b>

Apr	May	Jun
\$7,503	\$7,803	\$7,820
\$6,006	\$6,458	\$6,465
\$5,525	\$5,569	\$5,646
\$2,979	\$3,219	\$3,250
\$3,018	\$3,177	\$3,124
\$4,958	\$5,035	\$5,194
<b>\$6,411</b>	<b>\$6,676</b>	<b>\$6,700</b>



\*This report includes all non-account related adjustments necessary to agree to FY2009 audited financial statements.

## Oklahoma College Savings Program Enrollment Kit Requests, New Accounts, and Contributions Summary

January through June 2009

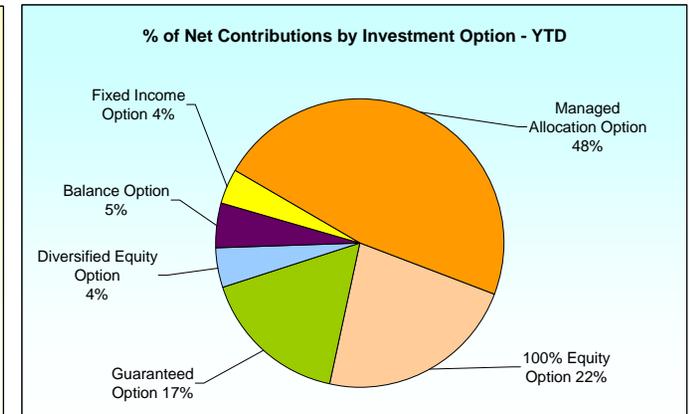
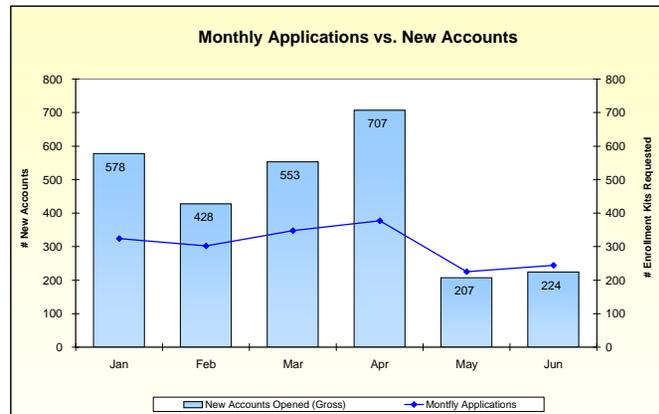
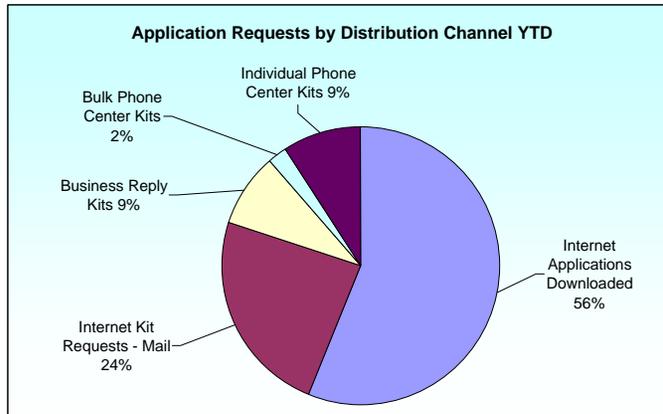
Enrollment Kit/Application Mailings	Year 2008	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	YTD	% of 2008
Internet Applications Downloaded	5,574	226	160	176	562	220	136	104	460	1,022	18%
Internet Kit Requests - Mail	931	48	69	87	204	88	51	92	231	435	47%
Business Reply Kits	333	7	29	42	78	21	26	30	77	155	47%
Bulk Phone Center Kits	42	6	14	6	26	6	3	6	15	41	98%
Individual Phone Center Kits	617	37	30	37	104	42	9	12	63	167	27%
<b>Total Enrollment Kit/Application Requests</b>	<b>7,497</b>	<b>324</b>	<b>302</b>	<b>348</b>	<b>974</b>	<b>377</b>	<b>225</b>	<b>244</b>	<b>846</b>	<b>1,820</b>	<b>24%</b>

Number of Net New Accounts	Year 2008	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	YTD	% of 2008
Managed Allocation Option	926	(55)	(31)	(14)	(100)	62	14	(11)	65	(35)	-4%
100% Equity Option	256	(6)	(39)	2	(43)	15	(2)	(3)	10	(33)	-13%
Guaranteed Option	1,220	58	132	142	332	197	2	36	235	567	46%
Diversified Equity Option	391	28	(4)	25	49	48	6	1	55	104	27%
Balance Option	575	59	26	40	125	47	14	15	76	201	35%
Fixed Income Option	253	30	20	32	82	55	0	15	70	152	60%
<b>Total Net New Accounts</b>	<b>3,621</b>	<b>114</b>	<b>104</b>	<b>227</b>	<b>445</b>	<b>424</b>	<b>34</b>	<b>53</b>	<b>511</b>	<b>956</b>	<b>26%</b>

<b>On-Line Enrollment</b>	<b>3,640</b>	<b>291</b>	<b>263</b>	<b>314</b>	<b>869</b>	<b>524</b>	<b>117</b>	<b>125</b>	<b>766</b>	<b>1,635</b>	
<b>New Account/On-Line Enrollment Ratio</b>	<b>62%</b>	<b>50%</b>	<b>61%</b>	<b>57%</b>	<b>56%</b>	<b>74%</b>	<b>56%</b>	<b>56%</b>	<b>66%</b>	<b>61%</b>	
<b>New Account/Kit Request Ratio</b>	<b>78%</b>	<b>178%</b>	<b>142%</b>	<b>159%</b>	<b>160%</b>	<b>188%</b>	<b>92%</b>	<b>92%</b>	<b>135%</b>	<b>148%</b>	

Net Contributions (\$000's)	Year 2008	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	YTD	% of 2008
Managed Allocation Option	\$ 21,525	\$ 1,583	\$ 743	\$ 1,401	\$ 3,728	\$ 2,706	\$ 1,316	\$ 606	\$ 4,628	\$ 8,356	39%
100% Equity Option	8,950	971	427	702	2,100	1,071	401	357	1,829	3,930	44%
Guaranteed Option	2,767	175	(271)	887	791	1,713	202	226	2,141	2,932	106%
Diversified Equity Option	2,350	207	96	148	451	181	76	78	335	787	33%
Balance Option	2,237	209	91	145	446	286	101	69	456	902	40%
Fixed Income Option	843	(33)	37	193	197	345	51	80	476	673	80%
Adjustment*	(28)	(5)	11	(0)	7	1	0	(0)	1	7,379	n/a
<b>Total Net Contributions</b>	<b>\$ 38,645</b>	<b>3,109</b>	<b>1,134</b>	<b>3,476</b>	<b>\$ 7,718</b>	<b>6,304</b>	<b>2,147</b>	<b>1,417</b>	<b>\$ 9,867</b>	<b>\$ 17,585</b>	<b>46%</b>
<b>Year Over Year Incr/Decr in Net Contributions</b>	<b>10%</b>	<b>-35%</b>	<b>-61%</b>	<b>-25%</b>	<b>-37%</b>	<b>-18%</b>	<b>-39%</b>	<b>-45%</b>	<b>-28%</b>	<b>-38%</b>	

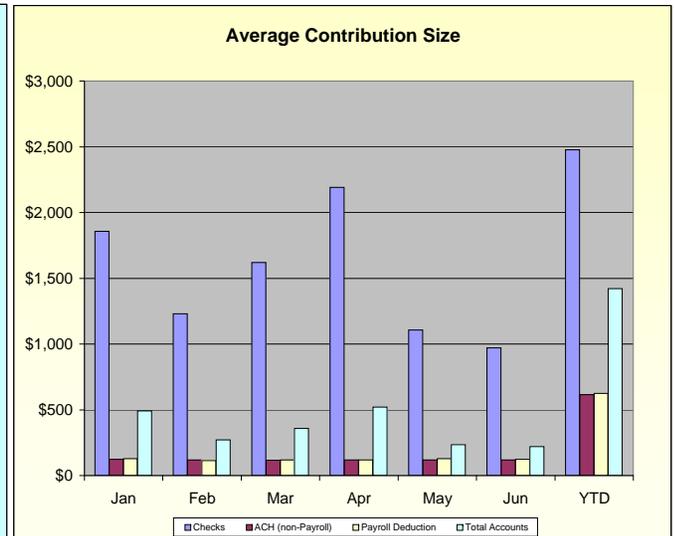
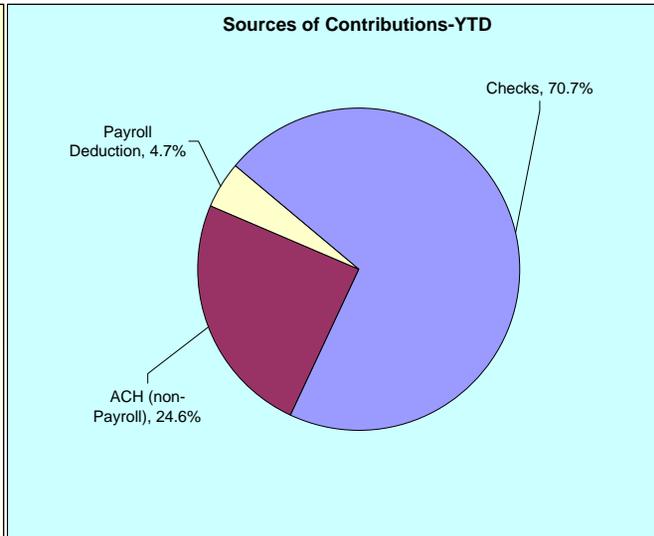
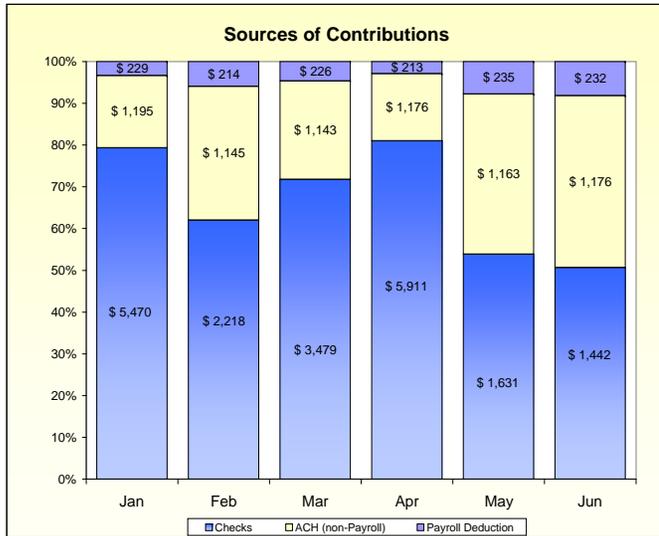
<b>% of Contributions to New Accounts</b>	<b>28%</b>	<b>11%</b>	<b>17%</b>	<b>26%</b>	<b>17%</b>	<b>29%</b>	<b>23%</b>	<b>18%</b>	<b>25%</b>	<b>21%</b>	
<b>% of Contributions to Existing Accounts</b>	<b>72%</b>	<b>89%</b>	<b>83%</b>	<b>74%</b>	<b>83%</b>	<b>71%</b>	<b>77%</b>	<b>82%</b>	<b>75%</b>	<b>79%</b>	



\*This report includes all non-account related adjustments necessary to agree to FY2009 audited financial statements.

## Oklahoma College Savings Program Sources of Contributions January through June, 2009

Contributions (\$000's)	Year 2008	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	YTD	% of Total
<b>Contributions</b>											
Checks	\$ 46,230	\$ 5,470	\$ 2,218	\$ 3,479	\$ 11,167	\$ 5,911	\$ 1,631	\$ 1,442	\$ 8,984	\$ 20,151	70.7%
ACH (non-Payroll)	13,655	1,195	1,145	1,143	3,482	1,176	1,163	1,176	3,514	6,997	24.6%
Payroll Deduction	2,784	229	214	226	669	213	235	232	680	1,349	4.7%
<b>Total Contributions*</b>	<b>\$ 62,669</b>	<b>\$ 6,894</b>	<b>\$ 3,576</b>	<b>\$ 4,848</b>	<b>\$ 15,319</b>	<b>\$ 7,300</b>	<b>\$ 3,029</b>	<b>\$ 2,850</b>	<b>\$ 13,178</b>	<b>\$ 28,497</b>	<b>100.0%</b>
<b>Accounts**</b>											
Checks	16,580	2,944	1,803	2,147	5,365	2,698	1,473	1,485	4,228	8,134	
ACH (non-Payroll)	12,605	9,746	9,717	9,789	10,462	9,862	9,841	9,830	10,435	11,360	
Payroll Deduction	2,518	1,781	1,885	1,920	2,022	1,794	1,835	1,894	1,975	2,162	
<b>Total Accounts</b>	<b>27,910</b>	<b>14,024</b>	<b>13,129</b>	<b>13,551</b>	<b>16,857</b>	<b>14,012</b>	<b>12,920</b>	<b>12,983</b>	<b>15,927</b>	<b>20,045</b>	
<b>Average Contribution Size***</b>											
Checks	\$2,788	\$1,858	\$1,230	\$1,621	\$2,081	\$2,191	\$1,107	\$971	\$2,125	\$2,477	
ACH (non-Payroll)	1,083	123	118	117	333	119	118	120	337	616	
Payroll Deduction	1,106	129	113	118	331	119	128	122	344	624	
<b>Total Accounts</b>	<b>\$2,245</b>	<b>\$492</b>	<b>\$272</b>	<b>\$358</b>	<b>\$909</b>	<b>\$521</b>	<b>\$234</b>	<b>\$220</b>	<b>\$827</b>	<b>\$1,422</b>	



\*Excludes adjustments attributable to non-account related items (accruals, etc.)

\*\*Represents the # of accounts associated with the contribution amount. Since a single account may contribute in multiple months, or via multiple contribution methods (Check, ACH, Payroll), the account totals will not add up to the sum of the individual

\*\*\*[Contributions] / [Accounts]

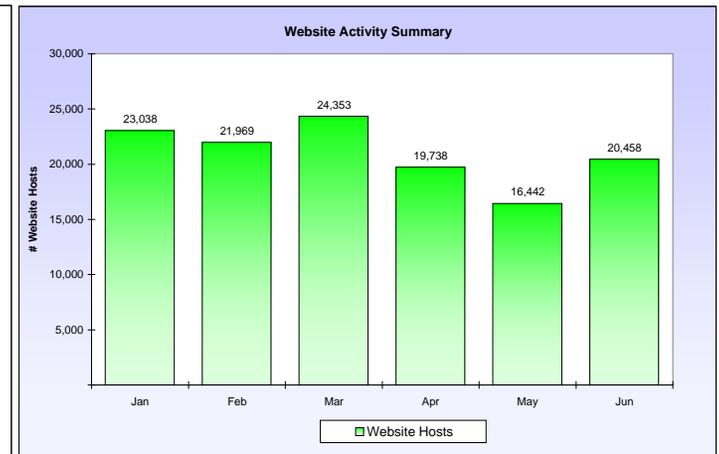
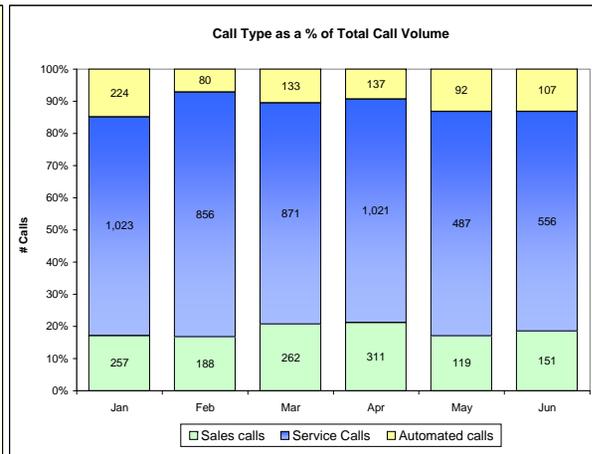
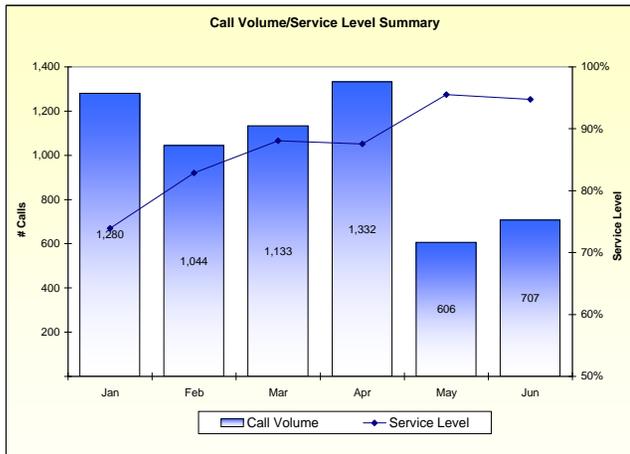
## Oklahoma College Savings Plan Customer Contact Summary

January through June 2009

Live Calls	Jan	Feb	Mar	1st Qtr Totals	Apr	May	Jun	2nd Qtr Totals	YTD 2009
- Sales Calls	257	188	262	707	311	119	151	581	1,288
% Incr/Decr Over Prev Year	-4.1%	-9.6%	-34.7%	-19.4%	-42.0%	-52.2%	-37.6%	-43.4%	-32.4%
- Service Calls	1,023	856	871	2,750	1,021	487	556	2,064	4,814
% Incr/Decr Over Prev Year	-27.7%	-19.3%	-14.0%	-21.2%	-18.5%	-14.9%	-18.0%	-17.5%	-19.7%
<b>Total Live Calls</b>	<b>1,280</b>	<b>1,044</b>	<b>1,133</b>	<b>3,457</b>	<b>1,332</b>	<b>606</b>	<b>707</b>	<b>2,645</b>	<b>6,102</b>
% Incr/Decr Over Prev Year	-23.9%	-17.7%	-19.9%	-20.8%	-25.5%	-26.2%	-23.2%	-25.1%	-22.7%
<b>Calls Abandoned</b>	<b>69</b>	<b>33</b>	<b>28</b>	<b>130</b>	<b>19</b>	<b>6</b>	<b>7</b>	<b>32</b>	<b>162</b>
<b>Abandonment Rate</b>	<b>5.4%</b>	<b>3.2%</b>	<b>2.5%</b>	<b>3.8%</b>	<b>1.4%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.2%</b>	<b>2.7%</b>
Incr/Decr Over Prev Year	-0.8%	-1.2%	-1.3%	-1.1%	-5.6%	-1.9%	-0.7%	-3.5%	-2.1%
<b>Service Level</b>	<b>73.9%</b>	<b>82.9%</b>	<b>88.1%</b>	<b>81.3%</b>	<b>87.5%</b>	<b>95.5%</b>	<b>94.8%</b>	<b>91.3%</b>	<b>85.6%</b>
Service Level (prev year)	83.1%	85.4%	84.9%	84.4%	77.6%	89.8%	94.1%	84.7%	84.5%

Automated Calls	Jan	Feb	Mar	1st Qtr Totals	Apr	May	Jun	2nd Qtr Totals	YTD 2009
- IVR Calls	5	9	12	26	25	18	19	62	88
% Incr/Decr Over Prev Year	66.7%	12.5%	-42.9%	-18.8%	66.7%	12.5%	90.0%	51.2%	20.5%
- BFDS Calls	219	71	121	411	112	74	88	274	685
% Incr/Decr Over Prev Year	78.0%	-26.0%	6.1%	23.4%	10.9%	-16.9%	0.0%	-1.4%	12.1%
<b>Total Automated Calls</b>	<b>224</b>	<b>80</b>	<b>133</b>	<b>437</b>	<b>137</b>	<b>92</b>	<b>107</b>	<b>336</b>	<b>773</b>
% Incr/Decr Over Prev Year	77.8%	-23.1%	-1.5%	19.7%	18.1%	-12.4%	9.2%	5.3%	13.0%

Unique Website Hosts	23,038	21,969	24,353	69,360	19,738	16,442	20,458	56,638	125,998
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\*IVR Volume refers to requests for enrollment materials via the automated telephone system. \* BFDS Volume refers to account maintenance via the automated telephone system.

\*\* Service Level and Abandonment Rate calculations are based on phone calls taken by live phone representatives and therefore do not include IVR calls received.

# Marketing Performance Highlights

## 2nd Quarter, 2009

### Oklahoma College Savings Plan

## Oklahoma College Savings Plan 2nd Quarter 2009 Highlights and Summary

- 2nd quarter (Q2) marketing initiatives for the Oklahoma College Savings Plan (OCSP) included a series of integrated direct marketing, community outreach, and public relations activities.
- The primary marketing initiative for OCSP during Q2, 2009 was the Post Tax Time campaign. The primary community outreach initiative for OCSP during Q2, 2009 was the Sonic Buy-One-Get-One-Free Vanilla Cone Coupon offer for graduating kindergartners (5/1-6/30) and the launch of the sponsorship of the Oklahoma Department of Libraries Summer Reading Program on 6/1.
- The campaigns leveraged a multi-channel approach including off-line (direct mail), on-line (search, banners, e-mail, etc.), community outreach, and public relations to stimulate account growth and generate leads.
- On-going account owner communications included distribution of the quarterly e-newsletter, statement inserts, and direct mail initiatives.
- Follow-up email and direct mail communications are sent on an on-going basis to inquirers (individuals who request information about the program).
- Overall campaign highlights include:
  - More than 4.9 million outbound marketing messages were delivered across all channels to prospects and account owners during the quarter.
  - Over 6,000 inbound inquiries (inbound calls, business reply cards, and web clicks) directly linked to marketing initiatives were generated during the quarter.

## Oklahoma College Savings Plan 2nd Quarter 2009 Highlights and Summary

### Particular Channel highlights include:

- Search is exhibiting the capability of capturing new accounts (66 openings directly linked to search) and deepening account owner relationships (153 total transactions including deposits and automatic payment plan sign-ups).
- Banners generated over 1,700 clicks for more detailed OCSP 529 plan information.
- E-mail has proven to be an efficient means to communicate and stimulate interest among past inquirers (a 6.7% inquiry rate for e-mails to this segment was highest among all audiences).
- The direct mail channel generated over 140 inquiries (clicks and calls) from prospects and over 140 inquiries (clicks and calls) from account owners during Q2, 2009.
- The Sonic BOGO coupon offer drove 146 to the OCSP website to print the coupon (88% non-account owners) resulting in 80 enrollment kit requests.
- Entries to the Oklahoma Library Association/OCSP Be Creative @ Saving for College Sweepstakes is off to a fantastic start. As of 6/30/09, over 3,000 entries have been received from across Oklahoma with hundreds requesting plan information. Final results will be provided in 3Q09 report.

## Oklahoma College Savings Plan 2nd Quarter 2009 Campaign Calendar

- Marketing initiatives across multiple channels were actively executed and managed over each week during Q2, 2009.

	April				May				June				
	5	12	19	26	3	10	17	24	31	7	14	21	28
<b>General</b>													
<b>Online</b>													
Search													
Future Trust website													
Savingsforcollege.com													
<b>Community Outreach and Events</b>													
Sonic BOGO Cone Coupon Promotion													
Summer Reading Program Sponsorship													
<b>Prospect</b>													
<b>Banner Advertising</b>													
Tax Time Campaign													
Post Tax Time Campaign													
<b>Direct Mail (drop date)</b>													
Post Tax Time Campaign													
<b>Email (drop date)</b>													
Post Tax Time Campaign													
<b>Inquirer (on-going)</b>													
<b>Direct Mail (drop date)</b>													
DM													
<b>Email (drop date)</b>													
EM													
<b>Account Owner</b>													
<b>Direct Mail (drop date)</b>													
Quarterly Statement Inserts													
<b>Email (drop date)</b>													
Summer eNewsletter													

## Oklahoma College Savings Plan 2nd Quarter 2009 Marketing Matrix: Channel and Audience Mix

	Prospects	Inquirers	Account Owners
E-Mail	76,352 Delivered	877 Delivered	10,156 Delivered
Direct Mail	11,429 Mailed	263 Mailed	37,707 Mailed
Paid Search	56,026 Impressions Served		
Banners	4,778,490 Impressions Served		
PR	See detailed PR Reports		