

College Tuition Savings Plan Advisory Commission
Minutes of Meeting Held: February 1, 1999
State House, Room 103

The twenty third meeting of the College Tuition Savings Plan Advisory Commission (the Commission) was called to order at 9:44 a.m., with Co-Chairman Richard Gustafson presiding. The following Commission members were present which resulted in a quorum:

<u>Member</u>	<u>Represents</u>
Georgie A. Thomas Mary Milliken	State Treasurer, Treasury Department Business Administrator, Representing Regional Community Technical College System
Michael A. Ablowich	Budget Director, Office of Governor, Representing the Governor
Ingrid Lemaire	Director of Public Relations, NH Higher Education Assistance Foundation
Sylvia Larsen	Senator from Concord
Andrew R. Peterson	Representative from Peterborough
Richard A. Gustafson	President, New Hampshire College, Representing College and University Council

The following members were absent:

Edward Gordon	Senator from Bristol
Mike Cryans	Public Member from Hanover Appointed by the Governor
O. Alan Thulander	Representative from Frankestown
Martha Gooze	Public Member from Durham Appointed by the Governor
Edward MacKay	Vice Chancellor for Budget and Planning, University System of New Hampshire
Hannah M. McCarthy	President, Daniel Webster College, Representing Postsecondary Education Commission

Abram Claude of Fidelity Investments reported that as of last Thursday 1/28/99 the plan had 11,509 accounts and 49,379,807 dollars in managed assets. Georgie Thomas spoke about her presentation to the CPSN (College Savings Plan Network) and handed out an attitude and awareness survey. It showed that one half of the respondents were aware of their state's college savings plan. One third would be interested in applying for a state sponsored savings plan via the internet. Eighty percent have trouble putting that money on the line. The survey also showed that the higher the income level the greater the savings and the easier for them to save. Also part of the package was a proposal for an interactive voice response system through the CSPN. Unique could join this system and be part of the team. Abram Claude said he would check into it

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as to the expense and transferring calls directly to Fidelity.

Raquel Colby of Rath, Young, and Pignatelli spoke on the rules. February 19th is the hearing on the proposed rules and Ms. Colby expected the issues that would come up are a quorum of 5 and telephonic meetings. Elaine Fazakas of Fidelity spoke on section 529 education and various educational announcements on radio stations. Anne Custer of Rath, Young and Pignatelli asked about doing a press release on hitting \$50 million in six months. Georgie Thomas asked Abram Claude whether we should do the draft or Fidelity would. Abram said he would. Georgie Thomas said that she would do the interview circuit again. The Commission agreed that would probably be a good idea.

Abram Claude brought up two issues to discuss via conference call. The first issue is establishing a vehicle to offer the Unique Plan through intermediaries. The second is a marketing subcommittee meeting to develop a plan to increase in state penetration levels. Ren Chang of Fidelity Investments would be at the next meeting. The Investment subcommittee will meet at 8:30 a.m. and the Commission at 9:30 a.m. Minutes of the January 12th meeting were not approved because a quorum was not present at the same time in the meeting.