

Title	GET Program Update	
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Positions	GET Director	GET Associate Director for Operations
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Synopsis	Staff will provide updates on penalty-free refunds, amortization refunds, staffing/hiring, and discussion topics for the next two GET Committee meetings.	
Guiding questions	What is the current status of GET's operations? What is the GET Committee working on to address current issues and plans for the future?	
Possible council action	☑Information/Discussion ☐Approve/Adopt ☐Other:	
Documents and attachments	☐ Brief/Report ☐ PowerPoint ☐ Third-party materials ☐ Other	

GET Program Update

Washington Student Achievement Council Meeting April 2016 Betty Lochner, GET Director



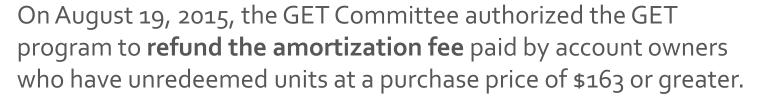


Operations Update



- Estimated number of **phone calls** as of March 28: **38,066**
- Estimated number of emails as of March 28:
 5,839
- Estimated number of penalty-free refund requests received as of March 28:
 13,773
- Estimated number of **penalty-free refunds processed** as of March 28: **13,366** (*97 percent of all requests*)
- Estimated dollar value of penalty-free refund requests as of March 28: \$270,324,984

Amortization Refund Update



GET staff completed the amortization refund process by the end of February.

- Estimated dollar value of all amortization refunds: \$51,000,000
- Estimated **number of accounts** that amortization refunds were issued for:

43,000



Washington Student Achievement Council

Staffing Update



Guaranteed Education Tuition

GET is currently seeking an **Associate Director for Fiscal Planning**.

This new position is responsible for:

- Directing the program's fiscal functions.
- Ensuring the program complies with state and federal laws, as well as industry standard practices for 529 plans.

Next Steps



Upcoming GET Committee meetings:

Wednesday, April 20, 2016

Cherberg Building, Capitol Campus Senate Hearing Room 1 2:00 p.m. to 4:00 p.m.

Discussion: Feasibility Report Update, Fiduciary Responsibilities for GET, and 529 Savings Plan Management Options

Thursday, June 23, 2016

Cherberg Building, Capitol Campus Senate Hearing Room 1 2:00 p.m. to 4:00 p.m.

Discussion: 529 Plan Investment Options, GET Reopening, and Feasibility Report Draft