

# Director of College Savings Plans, Washington State Student Achievement Council *Recruitment Announcement*

## ABOUT THE WASHINGTON STUDENT ACHIEVEMENT COUNCIL

The **Washington Student Achievement Council** (WSAC) is a cabinet-level state agency that provides strategic planning, oversight, and advocacy to support increased student success and higher levels of educational attainment in the state of Washington.

A nine-member Council provides overall strategic direction of the organization. It consists of four citizens, a current student, and one representative from each of the state's four major educational sectors. Under the direction of the Council, the Executive Director (who supervises the Director of College Savings Plans) is charged with the day-to-day management of the Agency's resources, including the staff of 105 and an

annual budget of more than \$ 390 million. These resources are dedicated to strategically enhancing higher education attainment goals that begin with more inclusive, focused, collaborative efforts that cover the full spectrum of learning.

WSAC provides a diverse work environment and promotes a culture of innovation, collegiality, excellence, respect and accountability. Employees are highly valued and encouraged to contribute to the organization's decision-making and operations.

**To learn more about WSAC please visit:**  
<http://www.wsac.wa.gov/>



## ABOUT THE ROLE

The College Savings Plans division administers two types of 529 plans: a pre-paid tuition plan called the Guaranteed Education Tuition (GET) program and a college savings investment plan called DreamAhead.

**The following websites contain more information about the plans:**

<https://wastate529.wa.gov/>

<https://www.dreamahead.wa.gov/>

<http://www.get.wa.gov/>

These two plans encourage Washington families to save for their children's future higher education expenses. These plans help make college more affordable and accessible. The Committee on Advance Tuition Payment and College Savings makes policy decisions to govern

the two programs. The Committee is composed of the Executive Director of the Washington Student Achievement Council, the State Treasurer, the Director of the Office of Financial Management and two Governor-appointed citizen members. GET funds are invested by the Washington State Investment Board. BNY Mellon, a global investments company, provides program and investment management services for DreamAhead.

Since GET began in 1998, over 157,000 accounts have been opened by Washington families. More than \$1 billion has been paid out to 50,000 students attending schools nationwide. GET assets under management total over \$2 billion. DreamAhead will open for the first time in 2018 for any U.S. resident to save through various year of enrollment and fixed allocation investment portfolios.

## ABOUT THE POSITION

The position is a member of the Executive Leadership Team and reports to the Executive Director of the Washington Student Achievement Council, who also serves as Chair of the governing committee. The College Savings Plans Director is the chief administrative officer responsible for overseeing and growing Washington's 529 plans.

The Director manages the college savings plans, implementing policies and procedures established

by the governing committee, overseeing the DreamAhead program management agreement, and works in partnership with the State Actuary and the State Investment Board to develop annual pricing recommendations for GET. This position serves as the lead spokesperson for the plans with the media, Legislature, and general public.



## RESPONSIBILITIES INCLUDE

- Designing and developing features and enhancements to the two programs to build assets under management and ensure that the State provides competitive, cost effective 529 plans that encourage more Washington families to save for future college expenses.
- Administering existing customer accounts and providing timely and accurate customer service and communications.
- Creating and maintaining a positive reputation for the college savings plans among the citizens of Washington as well as in local, regional, and national media.
- Managing contracts with numerous external service providers to include: program management, investment, actuarial, legal, and marketing.
- Supervising division management team and provide leadership for approximately 30 staff in finance, records, customer service, marketing, and administrative teams.
- Remaining current with 529 Plan industry practices, laws, and regulations and serving as lead representative for Washington in the national industry association, the College Savings Plans Network (CSPN), an affiliate of the National Association of State Treasurers (NAST).
  - Leveraging relationship with CSPN to continually assess the relative strengths of Washington's 529 plans and recommend enhancements based on lessons learned from other state plans and initiatives; and
  - Maintaining mutually constructive relationships with officials in other states who operate 529 college savings plans.
- Developing and maintaining positive relationships with key stakeholders, including the Governor's Office, State Treasurer, Legislature, Congressional delegation, the higher education community, major Washington employers, tribes, and community organizations.
- Coordinating program initiatives with other statewide policy goals particularly those related to college affordability, tuition policy, and student financial aid.



### *Financial Operations*

- Achieves positive “bottom line” results through oversight of financial management, investment management, audit activities, records administration, systems administration, and college savings plan account management, actuarial analysis, and unit pricing.
- Works with the State Actuary and State Investment Board to ensure timely and effective reviews and updates to the Committee's Investment Policies for GET funds.
- Manages the DreamAhead program management agreement, monitors fee revenues and program expenditures, reviews investment portfolio performance, and ensures contractor complies with contract terms and conditions.
- Oversees the development and Committee approval of program budgets, monitors adherence to approved budget through agency financial management review, and produces timely and accurate comprehensive annual reports for each plan.

### *Records and Systems Administration*

- Oversees and approves the development of enhancements to the records administration systems to continuously improve the convenience and accessibility for employees, as well as current and prospective account holders.
- Identifies and coordinates program information technology requirements and development with WSAC Information Services network and desktop standards.

### *Marketing & Public Relations*

- Responsible for setting and achieving measurable goals for each plan's growth and selecting a marketing and advertising agency that supports staff in developing and executing the annual Marketing Plan.
- Maintains positive relationships with media, including print, radio, television, and online, while leveraging all possible opportunities to present the plans to Washington families.
- Serves as the lead college savings plans spokesperson through statewide personal appearances, presentations, interviews, webinars and meetings with community leaders and groups who are interested in learning about the plans.

### *Customer Service*

- Ensures that timely, accurate, and clear customer communications are developed and distributed in a cost-effective manner.
- Resolves escalated customer complaints and determines when exceptional cases require WSAC Executive Director review.



**Stakeholder Relations**

- Maintains mutually beneficial relationships with all Committee members and enables the effective functioning of the Committee by ensuring that Committee reports are accurate, complete and timely; meeting agendas are designed effectively in partnership with the Committee Chair; provides advice and recommendations to the Committee on a wide range of strategic and operational initiatives.
- Coordinates legislative concerns and proposals with the WSAC Director of External Affairs, particularly in the areas of tuition policy and college affordability. Maintains positive relationships with the Washington Legislature, including participation in hearings, addressing legislation that would enhance the plans for Washington families, and keeping legislators and staff educated, informed, and involved in the progress of the plans.

**Leadership**

- Responsible for leading the development of college savings plan division staff, and for maintaining a positive, constructive team environment with regular and transparent communication among all staff members.
- Leads the relationship between the Committee and its partners including the State Actuary, the State Investment Board, the Office of the State Treasurer, the Office of Financial Management, and agency staff.
- Serves as a member of the WSAC Executive Leadership Team, applying and carrying out agency policies and mission, vision, and values as expressed in the agency’s internal strategic plan.

**DESIRED QUALIFICATIONS AND EXPERIENCE**

A bachelor’s degree with at least five years of management experience in a senior leadership role within higher education, a complex government agency, a not-for-profit or a for-profit corporation that involves leading a diverse staff and management of significant funds. Expertise in financial investment, marketing, media, process improvement and program administration is highly desirable. An advanced degree is a plus.



## APPLICATION PROCESS

**Persons interested in this position must submit a cover letter and a current resume.**

If you have questions regarding this announcement, please call Marissa Karras at 360-956-1336. The position will remain open until filled but the screening process will move quickly. The salary for this position is competitive. In order to be considered for the first round of interviews please submit your application materials no later than June 27th by visiting [www.karrasconsulting.net](http://www.karrasconsulting.net).

The State of Washington is an equal opportunity employer and is strongly committed to enhancing the diversity of its workforce. We will provide assistance in the recruitment, application and selection process to applicants with disabilities who request such assistance.



## LIVE AND WORK IN A GREAT STATE

Washington State offers a total work/life package of pay, benefits, flexibility and workplace opportunities to help you get the most out of your career and out of life. Washington State is a great place to work, play, and be a part of a community. Washington offers a quality of life that is unsurpassed. From the high-energy urban center of Seattle, one of the nation's top-ranked cities, to the more relaxed pace of our rural communities, Washington's distinctive Northwest lifestyle blends a progressive, creative culture with a casual nature.

The position is located in Olympia, the capital city of Washington State. Olympia is a vibrant city with a small-town feel conveniently situated between Seattle and Portland, Oregon. Mount Rainier and the rugged Cascade Mountains provide majestic scenery to the east while Washington's Pacific Coast is just an hour's drive to the west. Olympia enjoys the benefits of an engaged and educated community and a well-supported school system, augmented by two universities and a community college.



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