

**State Special Revenue Fund Group**

**5AM 095-603 Index Savings Plan**

2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Appropriation	2009 Appropriation
\$0	\$2,191,189	\$2,332,567	\$1,900,990	<b>\$2,376,852</b>	<b>\$2,425,777</b>
	N/A	6.5%	-18.5%	<b>25.0%</b>	<b>2.1%</b>

**Source:** State Special Revenue Fund Group: Fees received from the sales of Vanguard Group investment options within the Variable Savings Program

**Legal Basis:** ORC 3334.19 (originally established by Controlling Board on July 12, 2004)

**Purpose:** The funds from this line item are used to pay the expenses of operating the Vanguard Group investment options within the Variable Savings Program. Operations are structured into four departments: marketing, operations, information systems, and administration and finance. Currently, the participant's fees for the Vanguard Group investment options are equal to 0.20% of a participant's assets on an annualized basis, or 0.10% for the Vanguard 500 Index Option.

**5DC 095-604 Banking Products**

2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Appropriation	2009 Appropriation
\$0	\$0	\$979,559	\$1,836,184	<b>\$1,631,283</b>	<b>\$1,648,123</b>
	N/A	N/A	87.5%	<b>-11.2%</b>	<b>1.0%</b>

**Source:** State Special Revenue Fund Group: Basis points revenue paid by Fifth Third Bank out of its funds to the Tuition Trust Authority

**Legal Basis:** ORC 3334.19 (originally established by Controlling Board on October 12, 2005)

**Purpose:** The funds from this line item are used to pay the expenses of operating the Fifth Third Bank investment options within the Variable Savings Program. Operations are structured into four departments: marketing, operations, information systems, and administration and finance. Fifth Third Bank, instead of the program's participants, pays fees to the Tuition Trust Authority based on the base points earned on the cumulative assets invested by the participants.

## Ohio Tuition Trust Authority

### 5P3 095-602 Variable College Savings Fund

2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Appropriation	2009 Appropriation
\$1,598,587	\$1,511,472	\$1,899,351	\$1,334,884	<b>\$2,031,354</b>	<b>\$2,063,596</b>
	-5.4%	25.7%	-29.7%	<b>52.2%</b>	<b>1.6%</b>

**Source:** State Special Revenue Fund Group: Fees received from the sales of Putnam investment options within the Variable Savings Program

**Legal Basis:** ORC 3334.19 (originally established by Controlling Board on January 22, 2001)

**Purpose:** The funds from this line item are used to pay the expenses of operating the Putnam investment options within the Variable Savings Program. Operations are structured into four departments: marketing, operations, information systems, and administration and finance. Currently, the participant's fees for the Putnam investment options range from 0.05% of assets on an annualized basis for any accounts opened directly through the Tuition Trust Authority (direct-sold accounts), to 0.20% for accounts opened through financial advisors (advisor-sold accounts). The Tuition Trust Authority receives an additional fee of \$3 per year per investment option from the 78,000 advisor-sold accounts that were transferred from Putnam to the Authority in early FY 2006.

### 645 095-601 Operating Expenses

2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Appropriation	2009 Appropriation
\$2,936,650	\$1,744,268	\$998,738	\$793,888	<b>\$872,086</b>	<b>\$881,169</b>
	-40.6%	-42.7%	-20.5%	<b>9.9%</b>	<b>1.0%</b>

**Source:** State Special Revenue Fund Group: Transfers from the Trust and Reserve Fund, a custodial fund that consists of the revenue from the sale of customer contracts, tuition units, and investment income earned from the Guaranteed Savings Plan

**Legal Basis:** ORC 3334.11

**Purpose:** The funds from this line item are used to pay the expenses of operating the Guaranteed Savings Plan. Operations are structured into four departments: marketing, operations, information systems, and administration and finance. New enrollments and contributions to the Plan have been suspended since FY 2004.