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## **AGENDA**

**Louisiana Tuition Trust Authority**  
**Wednesday, March 27, 2019 at 1p.m.**  
**Claiborne Building**  
**Louisiana Purchase Room**  
**1201 North Third Street, First Floor**  
**Baton Rouge, Louisiana**

I. Call to Order

II. Roll Call

III. Approval of Minutes

IV. Consent Agenda

A. Rulemaking to:

- Add interest rates to be applied to deposits and Earnings Enhancements in eligible START Saving Program accounts for the year ending December 31, 2018, and
- Delete the requirement in START and START K12 to provide social security numbers when requesting a disbursement.

V. Adjournment

LATTA Members: Dr. Kim Hunter Reed, Chair, Claudia H. Adley, Marty J. Chabert, Senator Dan Claitor, Blake R. David, Randy L. Ewing, Robert W. Levy, Charles R. McDonald, Darren G. Mire, Aisha Mirza, Sonia A. Pérez, Wilbert D. Pryor, T. Jay Seale III, Gary N. Solomon, Jr., Collis B. Temple III, Gerald J. Theunissen, Felix R. Weill, John Williams, Jacqueline V. Wyatt, Anthony B. Kenney, Jr., Student

**Consent Agenda**  
**Agenda Item IV.**

Approve the rulemaking to add interest rates to be applied to deposits and Earnings Enhancements in eligible START Saving Program accounts for the year ending December 31, 2018; and to amend the START Saving Program Rules and the START K12 Program Rules to delete the requirement that account owners provide their social security number and the beneficiary's social security number when requesting a disbursement and to authorize the Executive Director of LOSFA to publish a notice of intent to make these rules permanent.

**BACKGROUND:**

The proposed rulemaking adds the interest rates to be applied to deposits in the START Saving Plan's principal protection option and to be applied for eligible Earnings Enhancements for the tax year ending December 31, 2018.

LSA-R.S. 17:3095E(2) requires the State Treasurer to determine and report to the Louisiana Tuition Trust Authority the total earnings and the rate of return achieved on deposits in the Louisiana Education Tuition and Savings Fund (the "Fund") and, based upon that report, the Authority, with the approval of the State Treasurer, shall establish the rate of interest to be applied to the accumulated funds in the START accounts of record and to credit the appropriate amount of interest earnings to each such account. LSA-R.S.17:3093D(1)(f) requires the Authority to adopt rules that include the interest rates approved by the state treasurer to be paid on START Accounts of record at the close of each calendar year.

The compilation of quarterly reports received from the State Treasurer for the year ending December 31, 2018, indicate that on an average daily balance of deposits of \$249,602,835.97, the Fund earned \$4,362,131.21. Further, the compilation of quarterly reports of the State Treasurer indicate that the Savings Enhancement Fund, which contains the Earnings Enhancements annually appropriated by the state legislature, earned \$362,514.99 on an average daily balance of \$20,770,333.50. The State Treasurer has notified the Authority by letter dated February 21, 2019, that the approved, calculated interest rate for deposits was 1.75% and for Earnings Enhancements was 1.75%.

Finally, the proposed rulemaking amends the Louisiana START Saving Program Rules and the START K12 Program Rules to delete the requirement that account owners provide their social security number as well as the beneficiary's social security number when requesting a disbursement. This requirement was originally in place for the programs in order to track who was requesting a disbursement and to whom the payment was sent, but staff has determined that social security numbers are no longer necessary to track these elements, so it is being deleted as a requirement. In addition, eliminating this requirement will reduce the amount of personally identifiable information to which staff has access, thereby further securing the data of customers.