

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer



Office of Finance and Treasury

August 1, 2016

Mr. Michael S. Wroblewski, CFP(R)
Financial Advisor for You, LLC
1820 Wyoming Ave. NW
Washington, DC 20009

Dear Mr. Wroblewski:

Thank you for your July 15th letter addressed to the Honorable Muriel Bowser, Mayor of the District of Columbia, highlighting various concerns about the DC College Savings Plan (529 Plan) and the recommendations for reform that you cited to make the DC College Savings Plan better.

The Office of Finance and Treasury (OFT) has the overall day to day responsibility of the 529 Plan and on a continuous basis evaluates ways to improve the operations and the efficiency of the plan. Our goal is to have one of the best operating 529 Plans when compared against other college savings plans.

Earlier this year, we issued a request for proposal (RFP) for a new service provider for the 529 Plan. In the RFP, we requested that the provider offer a broader line up of investment options to include a wider array of passively managed index funds and present ideas to enhance the operations of the plan which will result in lower cost for participants and make the plan better by having additional benefits. We have received bids and are in the process of evaluating responses. We expect to award a contract and execute the transition later this year.

Thank you again for your concern, we truly value any suggestions or comments we receive to make the 529 Plan a much better program. Please do not hesitate to call or email if we can be of further assistance. We look forward to having you and your clients have the utmost confidence in investing in The DC College Savings Plan.

Sincerely,

Jeffrey Barnette
DC Treasurer and Deputy CFO

cc. John Henry, Associate Treasurer
Brenda Mathis, Program Director