

William F. Dwyer  
STATE TREASURER



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**THE STATE OF NEW HAMPSHIRE  
STATE TREASURY**

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May 31, 2018

The Honorable Neal M. Kurk, Chairman  
Fiscal Committee of the General Court  
State House  
Concord, NH 03301

His Excellency, Governor Christopher T. Sununu  
and the Honorable Council  
State House  
Concord, NH 03301

**REQUESTED ACTION**

Pursuant to RSA 14:30-a, VI, authorize the State Treasury to accept and expend up to \$800,000 of UNIQUE and FA529 College Savings Plan assessment revenues from the New Hampshire Excellence in Higher Education Endowment Trust Fund (the Trust) for the purpose of providing UNIQUE Annual Award and Endowment Award educational scholarships to New Hampshire students attending public and private New Hampshire colleges and universities, effective upon Fiscal Committee and Governor and Council approval through June 30, 2018. 100% Other funds (Unique Plan assessment revenues)

01-38-38-381010-10470000, State Treasury, Unique Program

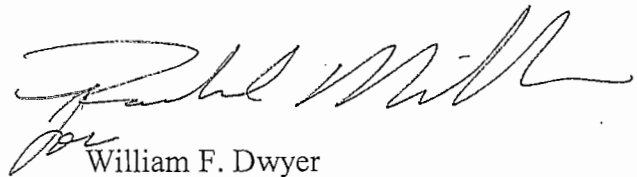
Class	Description	Current Budget	Requested Change	Revised Budget
Source of Funds				
009	Unique Plan Assessment Revenue	\$14,350,000	\$ 800,000	\$ 15,150,000
Expenditures				
020	Current Expenses	\$ 328,320	\$ -0-	\$ 328,320
026	Organizational Dues	\$ 7,500	-0-	\$ 7,500
029	Intra-Agency Transfers	\$ 37,011	-0-	\$ 37,011
049	Transfers to Other State Agencies	\$ 36,000	-0-	\$ 36,000
070	In-State Travel	\$ 1	-0-	\$ 1
080	Out of State Travel	\$ 1	-0-	\$ 1
107	Scholarships & Grants	\$13,941,167	\$ 800,000	\$14,741,167
	<b>Total Appropriations</b>	<b>\$14,350,000</b>	<b>\$ 800,000</b>	<b>\$ 15,150,000</b>

EXPLANATION

Pursuant to RSA 6:38, I, the Trust is credited with assessment revenue to provide scholarships for the benefit of New Hampshire residents studying at eligible and participating New Hampshire colleges. The assessment revenue is collected by Fidelity Investments, the Fund Manager, based on a fractional percentage of the balances invested by participants in the NH College Tuition Savings Plans.

The UNIQUE scholarship expenditures are largely driven by revenue generation (Csp 702.01 (b) provides that 80% of assessment revenue is to be allocated to colleges and universities participating in the UNIQUE Endowment Allocation Program) and in fiscal year 2018, revenues have significantly exceeded estimated revenues, primarily due to the performance of the capital markets in 2017 and 2018. Therefore, approval of this request will enable the State Treasury to continue fulfilling program obligations and disburse scholarship funds to participating higher education institutions.

Respectfully,



William F. Dwyer  
State Treasurer