



William F. Dwyer
STATE TREASURER

**THE STATE OF NEW HAMPSHIRE
STATE TREASURY**

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May 13, 2015

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

Her Excellency, Governor Margaret Wood Hassan
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 \$700,000 of UNIQUE College Savings Plan management fee revenues from the New Hampshire Excellence in Higher Education Endowment Trust Fund (the Trust) for the purpose of providing UNIQUE Annual Award educational scholarships to New Hampshire students at public and private New Hampshire colleges and universities, effective upon Fiscal Committee and Governor and Council approval through June 30, 2015. 100% other funds (Unique Plan management fee revenues)

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

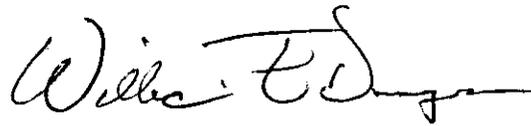
Class	Description	Current Budget	Requested Change	Revised Budget
Source of Funds				
009	Unique Plan Management Fees	\$ 12,599,792	\$ 700,000	\$13,299,792
Expenditures				
020	Current Expenses	\$ 280,000	\$ -0-	\$ 280,000
026	Organizational Dues	\$ 9,500	\$ -0-	\$ 9,500
029	Intra-Agency Transfers	\$ 32,632	\$ -0-	\$ 32,632
070	In State Travel	\$ 1	\$ -0-	\$ 1
080	Out of State Travel	\$ 1	\$ -0-	\$ 1
107	Scholarships & Grants	\$ 12,277,658	\$ 700,000	\$ 12,977,658
	Total Appropriations	\$ 12,599,792	\$ 700,000	\$ 13,299,792

EXPLANATION

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

In fiscal 2014, the State Treasury distributed over \$2.8 million in UNIQUE Annual Award scholarships to participating institutions, with this amount being funded by interest and earnings in the Trust to a very small extent. Approval of this request will enable the State Treasury to continue fulfilling program scholarship reimbursements to participating academic institutions pursuant to criteria approved by the New Hampshire college tuition savings plan advisory commission (RSA 195-H:2). It is anticipated that the Trust will generate earnings of no more than \$200,000 in fiscal year 2015.

Respectfully,

A handwritten signature in black ink, appearing to read "William F. Dwyer". The signature is fluid and cursive, with a long horizontal stroke at the end.

William F. Dwyer
State Treasurer