



ARIZONA STATE TREASURER

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Arizona Treasurer Kimberly Yee Announces AI and Technology Enhancements to ESA Platform

Upgrades Improve User Experience and Financial Accountability at No Additional Cost to Taxpayers

PHOENIX, AZ – Arizona Treasurer Kimberly Yee announced that the Arizona State Treasurer’s Office is working with the current Education Scholarship Account (ESA) financial platform vendor to provide the opportunity to the Arizona Department of Education (ADE) to have access to advanced technology upgrades, including enhanced AI capabilities and updated processing software, at no additional cost to taxpayers. These potential improvements will provide ESA families with a more efficient experience while further strengthening the responsible stewardship of taxpayer funds.

“As Arizona’s Chief Financial Officer, I am committed to ensuring Arizona families have access to a secure, reliable, and efficient ESA platform while safeguarding taxpayer dollars,” said Arizona Treasurer Kimberly Yee. “These new technology enhancements, delivered at no additional cost to taxpayers, will improve the user experience for ESA families, strengthen financial accountability, and support the continued growth of Arizona’s nationally recognized Empowerment Scholarship Account program. By leveraging advanced technology and AI-driven capabilities, we are providing better service to families while promoting transparency and responsible stewardship of public funds.”

The Arizona State Treasurer’s Office is responsible for providing banking and financial services to state agencies, including contracting with financial institutions that manage ESA accounts. The ESA program, administered by the ADE, provides Arizona families with funding to support qualified educational expenses. Since expanding to universal eligibility in 2022, the ESA program has grown to serve more than 102,000 Arizona students.

In response to the rapid growth of the ESA program and ongoing advancements in financial technology, Treasurer Yee has also issued a Request for Information (RFI) to evaluate available solutions and innovations that could further enhance service delivery and strengthen financial accountability.

The Arizona State Treasurer’s Office is seeking feedback from vendors across several key areas, including company and personnel experience, account setup, functionality and funding processes, platform performance, security and user experience, transaction processing, reconciliation and cash flow management, reporting capabilities and dashboard tools, audit management and compliance features, technology including automation and emerging innovations, and training and customer support.

As with all ESA-related responsibilities, the Arizona State Treasurer’s Office manages the financial services contract, while the ADE retains full authority over the day-to-day administration of the ESA program.

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