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# Program Benefits

- To create a college-going culture in Nevada.
- To raise awareness and engagement in the need to save for higher education.
- A program funded, entirely by non-general fund resources, designed to be self sustaining.
- Originally modeled after Children's Savings Account Program K2C
- Based on research "If a child knows they have a college savings account they are up to 7 times more likely to go to college"



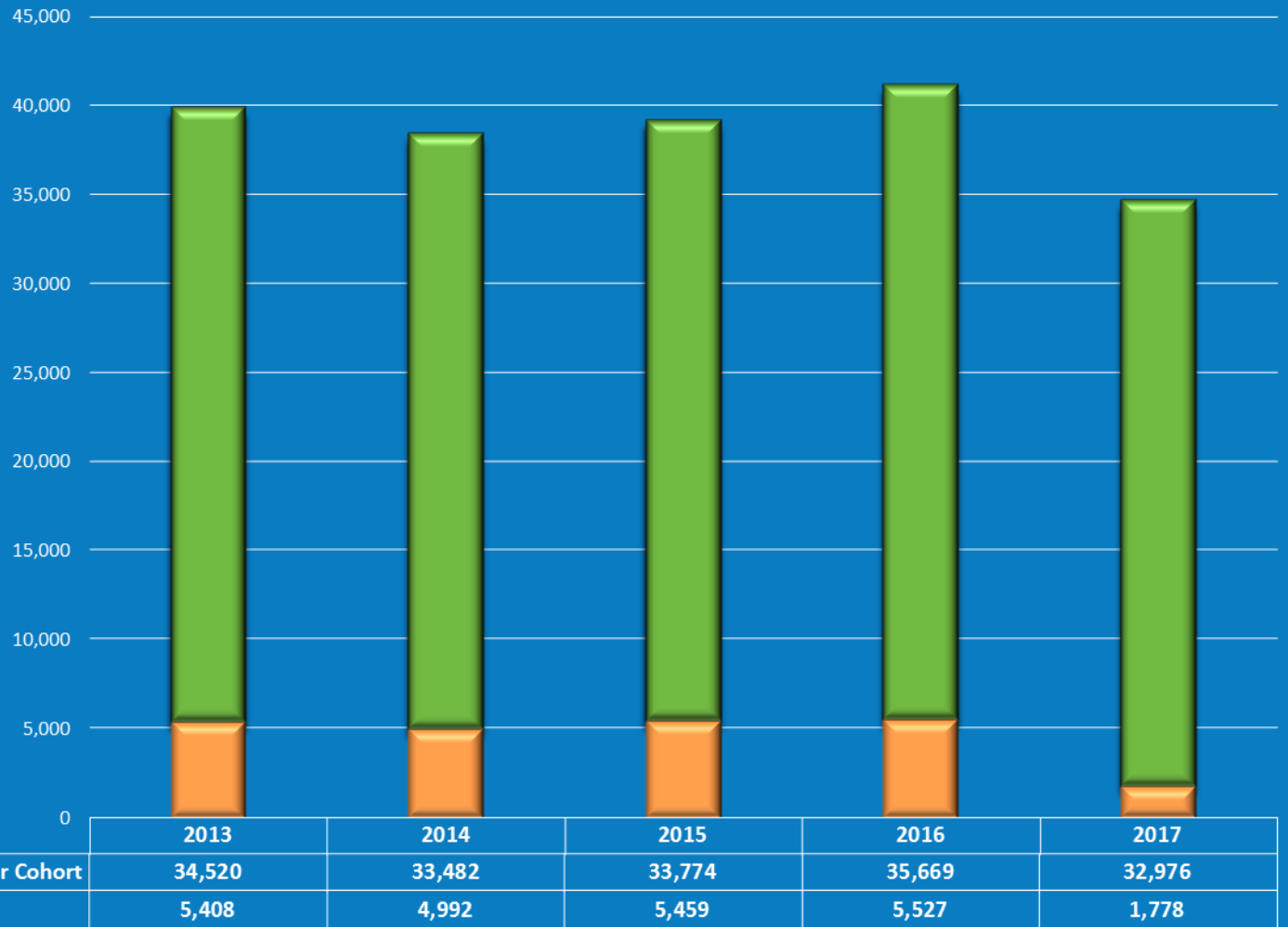
# Program Facts

- Developed and launched by the Nevada College Savings Board (NCSB) in 2013. 1<sup>st</sup> as pilot, then statewide before end of 2014
- Codified by the Nevada Legislature through AB475 in 2017, adopting forfeiture policy:
  - Requires parents to claim account prior to August 1 after their child completes 4<sup>th</sup> grade, or funds revert back to the College Endowment Account (BA1094).
- Largest program of it's kind in the country. Nevada's is a model program that other states are closely following
- All kindergarten students attending public schools in NV receive \$50 placed in a 529 investment account that can be used on future college expenses.
  - 170,421 students currently included (2013-2017 school years)
  - Over 23,000 families have claimed their child's account as of March 2018

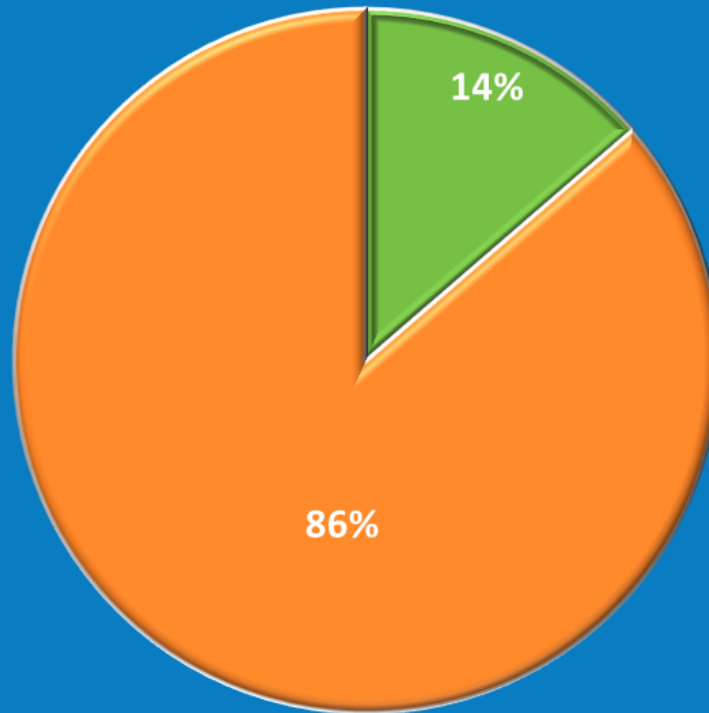
# Program Features

- Automatic Enrollment
  - Student data received direct from school districts and charter schools
    - Parents do not apply or complete any paperwork
    - Parents may opt-out if they wish not to participate
    - If a charter school fails to provide information parents may provide information to join the program.
- Online portal access to view account, and link other qualified Nevada 529 accounts. Allowing for one stop viewing of college savings progress.
- To remain in program past 4<sup>th</sup> grade Parents/Guardians MUST claim the account.

# Claimed Kick Start Accounts



# Percentage of all Kick Start Accounts Claimed



■ Claimed Accounts ■ KickStart Accounts

# After Claiming Kick Start Accounts

- Families encouraged to open their own separate account
  - Allows families flexibility to enjoy all benefits associated with 529 plans.
  - Open with as little as \$15
  - Ability to 'link' SSGA Upromise Account to Kick Start Account online through Portal
  - See both accounts grow over time in one portal
- Family-owned accounts
  - May qualify for State matching grant funding up to \$1,500
  - Generous Income and program limitations to encourage families to save and match up to \$300/year for 5 years per child
  - Account information online includes both Kick Start and family-owned account information

# Challenges with Program

- Primary communication is email. Some families think it is a 'scam' to request them to claim their account
- The program is being supported without additional FTE or outreach funding
- With the change in law in 2017, accounts for fourth grade children are set to expire Aug. 1, 2018
- Working with schools and non profits to share the program information











Nevada College Kick Start – Their Future Starts Now.