



Policies & Procedures



Administered by
Nevada State Treasurer

www.CollegeKickStart.nv.gov

November 2018

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Program Structure and Administration

Administration and Management of College Kick Start Accounts

The Nevada College Kick Start Program (hereinafter “CKS” or “Program”) is administered by the Board of Trustees of The College Savings Plans of Nevada (“Board”). The Program was implemented in the fall of 2013 and has been approved by the College Savings Board and in the 2017 Legislation.

CKS funds are held within a master account in the SSgA Upromise 529 Plan, which operates as a qualified tuition program under Section 529 of the Internal Revenue Code. The CKS master account is subdivided and invested in the College Date Portfolio within the SSgA Upromise 529 Plan that most closely matches the anticipated college enrollment date of each kindergarten class enrolled, usually age 6. College Date Portfolios are designed to become more conservative as the children near their anticipated college enrollment date, offering participants an opportunity to grow savings while the child is younger and better safeguard savings against market fluctuations when the child nears college age.

Nevada College Kick Start Accounts

The Program enrolls all eligible Nevada kindergarten students attending public schools with a \$50 College Kick Start Scholarship account. Eligible students are automatically enrolled in CKS using information provided by the Nevada State Department of Education (NDOE) or the child’s school district.

Families and students will **not** have the ability to affect transactions on their CKS account. All changes to the account and/or distributions will only be completed at the direction of the Treasurer’s Office as administrators of the Program. Families may not make direct contributions to a CKS account; however, families are encouraged to consider opening a separate college savings account. Please see the Students and Families section below for more information.

Families are encouraged to claim their child’s CKS account, so the funds do not expire. This is done in the CKS portal located <https://www.vistashare.com/p/nv/kickstart/> .

Individual Account Funding

The Board has authorized the use of a portion of the program manager fees it receives from its College Savings Plans of Nevada private company partners. **No taxpayer dollars are spent to fund Nevada College Kick Start Program accounts.**

Community Support Partners

The Program has and may continue to receive grants and other donations. Individual, corporate, and organizational donations and support are gladly accepted. Such donations and grants may be used to enhance existing CKS accounts, or to open new accounts. To see how businesses and organizations can help grow the Program, go to www.CollegeKickStart.nv.gov and review the information listed under Community Support Partners.

Section 529 Programs

The SSgA Upromise 529 plan operates as a Section 529 college savings program. As such, savings in the Plan qualify for federal tax advantages, including tax-deferred earnings and federal tax free distributions if used by the beneficiary (student) for qualified education expenses at an eligible institution, as determined by the U.S. Dept. of Education. To find out more about 529 college savings plan accounts, please visit www.CollegeKickStart.nv.gov and review the information under Basics and/or Resources.

Students and Families

CKS Program Enrollment Automatic

Enrollment in the Program is automatic. There is no action or financial contribution required by participating families. All kindergarten students enrolled during the academic year at a public school located within Nevada will be enrolled in the Program.

Identifying Information Required to Establish Program Accounts

The NDOE and/or school districts will furnish the Program with the student's directory information necessary to establish your child's CKS account. No other information is required.

Confidential Status

Families who have requested that their student's directory information be treated as confidential by the school district and/or the NDOE may still participate in the Program by completing and returning a *Consent to Participate Form* (Opt In Form) located at www.CollegeKickStart.nv.gov under Kick Start Families/Forms.

Opting Out of the Program

Parents who do not wish for their child to participate in the Program may opt-out by completing and returning an *Opt Out Form* located at www.CollegeKickStart.nv.gov under Kick Start Families/Forms. If a parent chooses to "Opt Out" of the program, the student's information will be removed from the Program and the account will be closed.

Consent to Participate in the Program

A *Consent to Participate Form* (Opt In) is required to be completed and returned for any family whose student information was not shared with the Program automatically. The form is located on the Program website www.CollegeKickStart.nv.gov. By completing the Consent to Participate Form (Opt In), you will be authorizing your child's school district and/or the NDOE to release the information necessary to establish a CKS account in his/her name, including his/her school ID

number and contact information, which will be used to send your child and you emails and collateral material about the program.

Expiration of CKS Accounts

CKS accounts will expire by August 1st following the child's fourth grade year if the account is not claimed in the CKS portal located at <https://www.vistashare.com/p/nv/kickstart/>. NOTE: The expiration of unclaimed CKS has been placed on indefinite hold pending approval of regulations by the Nevada Legislature. Please check back here for updated information. During this indefinite hold you may still claim your account.

The account is considered claimed once a username and password has been created and the user logs into the account one time. If the account is not claimed timely or the funds are not used to pay for qualified higher education expenses before the student reaches the age of 25 then any remaining funds will be returned to the Program.

Change of Address

Families are encouraged to keep their address information current with the Program. The Program may receive periodic address updates from the NDOE and/or the school districts, which will be used to update addresses, as necessary. To update contact information, please log into the Nevada Kick Start account located at: <https://www.vistashare.com/p/nv/kickstart/>.

Returned or Forwarded Mail

If Kick Start mail is returned to the State Treasurer's Office the child's account will be flagged, and a note will be placed in the account. In the event the United States Postal Service returns mail to the Program with a forwarding address, the Program shall use such notice to update the address in the Program's records.

Residency Requirement

Students must have a Nevada residence when the account is drawn upon to pay eligible higher education expenses.

College Kick Start Account Balances

Families are encouraged to check their child's account balance at any time by going to <https://www.vistashare.com/p/nv/kickstart/> as no statements will be sent.

Using the Funds Saved in a CKS Account

The student must graduate from high school to be eligible to receive CKS scholarship funds. When your student enrolls in an eligible postsecondary institution and wants to use his/her Program scholarship, the student must contact the State Treasurer's Office to request a distribution. The student will be required to complete a *Distribution Form*. Once approved, the State Treasurer's Office will initiate payment from the Program and send the payment directly to the institution of higher education for the benefit of the student.

Eligible institutions include thousands of colleges, universities, and technical/vocational schools across the nation. Eligible schools are defined by Section 529 of the Internal Revenue Code and generally include any postsecondary school that is eligible to participate in federal financial aid programs.

The money held in the Program for each student—the \$50 initial deposit, interest earnings, and any matching grant or community support dollars—may not be used for any other purpose than to pay for qualified costs related to higher education. Monies held in the CKS accounts will be paid directly to the institution selected by your student, as described above.

Coordination with Other Financial Aid

The CKS award is considered a scholarship and as such it should not count against your student or family in the calculation of financial aid. Of course, college enrollment for your kindergartener is many years away and regulations on calculating financial aid may be different in the future. Be sure to contact your own tax and financial professional when the time comes for a distribution.

Establishing Your Own College Savings Account

Families are encouraged to open a separate, personal college savings account for their child. CKS participants may open a SSgA Upromise 529 college savings account with an initial deposit of as little as \$15, and then make contributions as you choose via check or automatic payment from your checking or savings account. This can be done from the CKS portal in the “My Accounts” Tab by clicking the Open/Link Button. Once you open your own personal SSgA Upromise account, you will be in complete control of it and you’ll enjoy all the benefits allowed in accordance with Section 529 of the Internal Revenue Code.

Remember, planning, contributing, and discussing college with your child is one of the best ways to help ensure that when the time comes, he or she will be prepared for college.

School Districts and Individual School Partners

Local Ambassadors for the Program

For the Nevada CKS Program to succeed, local support is vitally important. Numerous studies have shown that parents rely on school officials—principals, teachers, counselors, office personnel, etc.—when it comes to receiving information relating to their children’s well-being. For CKS to succeed, school officials must act as ambassadors for the Program. School officials who agree to take part in the CKS Program will be asked to provide parents with information about the program—brochures, fliers, showcase posters, etc.—establish a link on their school/school district web pages, and to promote CKS at various school functions, such as PTA meetings, assemblies, and College Nights. For CKS to make an even greater impact on students and their families, supplying information on how parents and other family members may open personal college savings accounts with monthly deposits is critical. It’s important to inform them that their money can grow over time and that this savings account can help them meet the rising cost of college tuition. The Nevada State Treasurer’s Office will be a strong ally and partner with each participating school in promoting the CKS Program and college savings in general.

Submission of Student Information

Student information necessary to establish CKS accounts for eligible participants will be submitted each October by the Nevada Department of Education (NDOE) and/or the school districts within one week of the date agreed upon by the Nevada State Treasurer’s Office and the NDOE. Data is required for all kindergarten students receiving State funding to attend any public school in the

state unless a parent or legal guardian has previously requested that the student's directory information be confidential.

Mid-Year Student Registration

Students who enroll in kindergarten at public schools located within Nevada after the initial submission date in October are still eligible to participate in the Program. The school districts and/or the NDOE may submit the new student information at the end of the spring term. The spring data will be collected in the same manner as the fall data collection.

Confidentiality of Information

All student and family information shall only be used by the Nevada State Treasurer's Office and its Program Manager, Ascensus College Savings, for program administration, including the State Treasurer's Office delivery of Program information to participants. All student, family, and Program information will be held strictly confidential. Under no circumstances will the information be sold or used for any other purpose.

Other Provisions

CKS Accounts Not Guaranteed

CKS accounts are not guaranteed by the Board, the State of Nevada, or Ascensus College Savings. Due to market fluctuations, CKS account balances may, at any time, including at time of withdrawal, be worth less than the amount contributed by the Board on behalf of students.

Transferability

CKS accounts may not be transferred or sold to other individuals.

Disputes

All disputes must be submitted to the Nevada State Treasurer's Office in writing. Disputes that are not resolved with the Treasurer's Office may be reviewed by the Board. Decisions of the Board are final.

Program Amendment or Termination

The Board reserves the right to terminate, discontinue, suspend, merge, consolidate, or amend the Program. Continuation of the Program is contingent upon funding availability and the discretion of the Board and the Nevada State Legislature.