



STATE OF NEVADA  
OFFICE OF THE STATE TREASURER

Nevada College Kick Start Program  
FREQUENTLY ASKED QUESTIONS

Updated February 2017

1) **What is the Nevada College Kick Start Program?**

The Program established Nevada College Kick Start accounts with an initial deposit of \$50 for all public school kindergarten students in Nevada. The Program is administered by the Nevada State Treasurer's Office and the Board of Trustees of the College Savings Plans of Nevada.

2) **Where does the funding come from?**

The Program uses a portion of the fees paid to the Treasurer's Office by the private companies which serve as program managers for the College Savings Plans of Nevada. In addition, some funding is generously donated by community partners and donors. ***No taxpayer dollars are spent to fund Nevada College Kick Start Program accounts.***

3) **Do I need to do anything to establish or activate this account?**

The account will be created automatically through information provided by your child's school, including your child's name and school ID number. Parents and legal guardians are strongly encouraged to claim the child's account to prevent the account from expiring by registering on our portal at: [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart).

To claim your child's account, you will need your child's Kick Start ID which can be found on the welcome letter or the Kick Start summary statement you received in the mail. If you cannot find the number, you may look it up at [collegekickstart.nv.gov](http://collegekickstart.nv.gov) or call (702) 486-4141. Once you have claimed your account, you can jumpstart your child's Kick Start account by opening and linking your own college savings account. By linking your own account, you may be eligible to receive additional funding. To claim your child's account, you will need your child's Kick Start ID.

4) **How many Nevada kindergarten students are included in the Program?**

As of December 2016, there were approximately 135,000 students currently enrolled in the Nevada College Kick Start Program.

5) **Will participating in the Program cost us anything?**

No, it's free. There are no fees, charges, or hidden costs.

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**6) Will the money grow?**

The College Kick Start account established for your child with the initial \$50 deposit is invested in the SSGA Upromise 529 Plan. This account has the opportunity to earn interest and grow over the 13 year period before your child graduates from high school. CKS accounts will expire and any remaining funds will be returned to the Program if the student moves out of Nevada before his or her CKS account has been claimed or he or she does not use the funds for qualified higher education expenses before reaching the age of 25.

**7) Why kindergarteners?**

Families who begin a discussion and plan for college expenses while their child is in kindergarten will have a thirteen year window in which to plan and save for future higher education costs. Further, the establishment of a specific college savings account helps plant a seed in a child's mind that he or she is college bound.

**8) How will only \$50 make a difference in my child's ability to go to college?**

Research conducted by the Center for Social Development at Washington University in St. Louis outlined in, "The Role of Savings and Wealth in Reducing 'Wilt' Between Expectations and College Attendance," found *that children with a college savings account are up to seven times more likely to attend college than those without an account.* Similarly, a study conducted by the University of Kansas' School of Social Welfare found that college savings send a strong message to children: *"You are a college saver. You are college-bound."* The study also concluded that *"Even small accounts, in many cases inadequate to even buy books for a semester, increase perseverance and improve academic preparation."*

**9) How do I open my own separate college savings account?**

It's easy to open a separate SSGA Upromise 529 Plan college savings account for your personal contributions by visiting [NV529.org](http://NV529.org) or by calling 1-800-587-7305. You can open an account for as little as \$15 and then make contributions as you wish to that account going forward. You can do this for any student, not just kindergartners.

**10) Who manages the account?**

Nevada College Kick Start accounts are held within the SSGA Upromise 529 Plan managed by Ascensus College Savings, the program manager for the College Savings Plans of Nevada.

**11) How can I keep informed about the Nevada College Kick Start Program?**

Once you have claimed your child's account on our portal ([vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart)), you can sign on at any time to check the balance of the account. You will also receive information about the Program and your child's account periodically through your child's school and from the Nevada State Treasurer's College Savings Program staff.

**12) What if I do not want my child to have such an account?**

Simply complete the "Opt Out" Form available at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov).

**13) Can we use the savings in my child's Nevada College Kick Start Program account for anything besides college?**

College Kick Start account funds may only be paid to a US Department of Education eligible institution of higher learning (college, trade school, technical school) on behalf of the student to cover qualified education expenses when that student is enrolled and attending that institution.

**14) How do I access the money when my child goes to college?**

When your child is ready to use the money for higher education, he or she will need to contact the Treasurer's Office at 1-888-477-2667 to request a distribution. The Treasurer's Office will verify the student's information and arrange for the funds to be sent to the institution on the student's behalf.

**15) What if I already have a college savings account for my child?**

That's great! Be sure to link that account to their Kick Start account via our portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart) so your child will be eligible for any future funding.

**16) What are examples of Internal Revenue Code approved higher education related expenses?**

Cost of tuition, fees, books, supplies, certain room and board expenses, or any other Internal Revenue Service qualified higher education related expenses. Savings in a 529 college savings account grow tax-deferred and if used for qualified higher education related expenses at eligible institutions are free from federal taxes.

**17) What if my child does not go to college?**

If a traditional four-year college isn't right for your child, you can use the funds to pay for other kinds of postsecondary education, like technical and vocational training. If your child decides not to pursue post-secondary education, the funds in the College Kick Start account will be returned to the Program. Any funds you've contributed into your separate SSGA Upromise 529 Plan account are available to be transferred to another child in your family or refunded to you. Remember, though, that any earnings on the funds you contributed not used for qualified education expenses at an eligible school may be subject to income tax and a 10% penalty.

**18) Will a Nevada College Kick Start account disqualify my child for financial aid or count against any benefits I may receive?**

The Nevada College Kick Start account is considered a scholarship account and as such it should not count against your family in the calculation of financial aid. Of course, college enrollment for your kindergartener is many years off and new regulations on calculating financial aid may be different. Be sure to contact your own tax and financial professional when the time comes for a distribution. Additionally, as of April 2013, the State of Nevada has eliminated asset limitations relating to college savings accounts for families that receive state or federal benefits.

**19) What happens to my child's College Kick Start account if we move out of Nevada?**

The student must be a Nevada resident at the time the Kick Start account is established as well as when the account is claimed. Moving out of state will not affect your child's Kick Start account. To learn how to claim an account, see question 3.

**20) Where can I find additional information?**

Visit our Nevada College Kick Start Program website at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) or [NV529.org](http://NV529.org).