



STATE OF NEVADA  
OFFICE OF THE STATE TREASURER

Nevada College Kick Start Program  
FREQUENTLY ASKED QUESTIONS  
Updated September 2018

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

The Nevada College Kick Start program establishes a College savings scholarship account 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 Nevada College Kick Start program is funded through grants, private sponsorships, and program management fees. *No taxpayer dollars are spent to fund Nevada College Kick Start Program accounts.*

**3) What action is required to prevent your child's account from expiring?**

The Nevada College Kick Start account is created automatically through information provided from your child's kindergarten school. The account will expire, and any remaining funds will be returned to the Program if the account is not claimed by August 1st following your child's 4th grade year or if the funds are not used for qualified higher education expenses before the child reaches the age of 25. Please go to [NV529.org](http://NV529.org) and click on "Claim your child's account".

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

As of August 2018, there were approximately 170,000 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.

**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.

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**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 many of the college savings 529 plans offered by the state.

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

Once you have claimed your child's account on our portal ([www.vistashare.com/p/nv/kickstart](http://www.vistashare.com/p/nv/kickstart)), you can sign on at any time to check the balance of the account.

**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?**

Nevada 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 your SSGA or Vanguard 529 account to their Nevada College Kick Start account via our portal at [www.vistashare.com/p/nv/kickstart](http://www.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 Nevada 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.

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

The student must be a Nevada resident at the time the Nevada College 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).