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FOR IMMEDIATE RELEASE

DATE: September 11, 2014

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Nevada College Kick Start Program Launched Statewide
An additional 35,000 kindergarten students will have a college savings plan!

Carson City— Today, State Treasurer Kate Marshall announced the second statewide launch of the [*Nevada College Kick Start Program*](#), which establishes \$50 college savings accounts for all Nevada public school kindergarten students. Marshall made the announcement during assemblies at two Reno area schools: Libby Booth Elementary School and Lemmon Valley Elementary School. Approximately 35,000 accounts were opened in Nevada during the initial College Kick Start launch in 2013. Roughly 35,000 additional accounts are being opened for this year's kindergarten class.

"When I launched College Kick Start in 2013 there was not a single state-based college savings fund in the country," said Nevada State Treasurer Kate Marshall. "After creating savings accounts for 35,000 kindergarteners in Nevada last year, several states have followed suit and started similar funds. I am proud to announce after a successful implementation in 2013, College Kick Start has opened an additional 35,000 accounts for the second straight year and our focus on creating a college-bound culture in Nevada continues."

"By 2020, 65% of jobs will require some type of post-secondary education," said Marshall, citing a recent Georgetown Public Policy Institute's Center on Education and the Workforce study. "The goal of College Kick Start is to put every child on the same starting line at the earliest age to tell them that they have a post-high school plan. Building a college-bound culture will help prepare the future workforce Nevada needs to attract the high paying jobs that states across the country are competing for."

"Nevada's College Kick Start program shows parents how easy it is to start saving for their child's future education," said Amber Joiner whose 1st grader at Peavine Elementary School received a College Kick Start account last year. "As a parent, I want to give my children every advantage, and College Kick Start puts our kids on the path to college starting on their very first day of kindergarten."

Marshall added, "Studies have shown that children who know they have a college savings account in their name are **7 times** more likely to attend an institution of higher learning. It's important to note that the study found that even a small account improves a child's determination and preparedness for college and higher education, regardless of family income, ethnicity, or the educational attainment of the child's parents."

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Background

In 2013, Marshall created the College Kick Start program to use a portion of the program management fees paid to the Treasurer's Office, not taxpayer dollars, to open college savings accounts for kindergarten students in Nevada. Since Marshall's statewide launch in Nevada, other states, such as Maine and Colorado, have launched their own state-based college savings funds while other states, like Massachusetts, are proposing similar programs.

After assuming office in 2007, Marshall's first act was to order an audit of the Treasurer's office. The audit revealed \$6 million in mismanaged contracts and off-the-books accounts within the college savings program, practices which she immediately terminated. In turn, Marshall began laying the groundwork for College Kick Start with a portion of the misappropriated funds. Today, approximately 70,000 Nevadan students have a college savings account.

Nevada College Kick Start college savings accounts are held under a Master Account managed by Ascensus in the Nevada College Savings Trust Fund's name. Withdrawals from individual accounts can only be made for Internal Revenue Code qualified higher education expenses when the child enters college, or a trade or technical school.

In order to further encourage families to begin saving for college, Marshall reached an agreement with Ascensus College Savings, the program manager for the *Nevada College Savings Plans*, to lower the minimum account opening for Nevadans to a mere \$15 from the previous amount of \$250.

The Treasurer's Office has also partnered with CFED (Corporation for Enterprise Development) through its [1:1 Fund Program](#) to provide community leaders, businesses, organizations, and individuals with the opportunity to add to these accounts by donating funding to students in Title I schools whose families have opened their own separate SsgA Upromise 529 college savings account. The website, <http://1to1fund.org/match/partners/nevada>, provides information on how donations can be made. Donations received by CFED through the website will be used to provide additional savings incentives for the accounts managed by the Treasurer's Office through Ascensus.

To learn more about the *Nevada College Kick Start Program*, go to <http://CollegeKickStart.nv.gov>. To find out about the many advantages Nevada families have in opening an SSgA Upromise 529 college savings plan account for any child, go to Nevadas529.com.

About CFED

CFED is a multi-faceted nonprofit 501 (c) 3 organization working at the local, state and federal levels to create economic opportunity that alleviates poverty. CFED's core mission is to empower low- and moderate-income households to build and preserve assets by advancing policies and programs that help them achieve the American Dream, including buying a home, pursuing higher education, starting a business and saving for the future. CFED promotes programs on the ground and invests in social enterprises that create pathways to financial security and opportunity for millions of people.

About the 1:1 Fund

The 1:1 Fund supports the college dreams of low-income children by ensuring that those dreams are matched with savings in the bank. The 1:1 Fund makes it easy for donors, large and small, to help kids save for college by matching their contributions in special children's savings accounts. These accounts help low-income families save for college while giving them the confidence that post-secondary education is a real and attainable goal.

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