

**Dan Schwartz**  
State Treasurer



STATE OF NEVADA  
OFFICE OF THE STATE TREASURER

**NOTICE OF PUBLIC MEETING**

THE BOARD OF TRUSTEES OF THE  
COLLEGE SAVINGS PLANS OF NEVADA

Tuesday, November 29, 2016, 11:00 a.m.

**Meeting via teleconference:**

Dial in access: 1-888-251-2909 Access Code 7399092

**Grant Sawyer State Office Building**  
State Treasurer's Office  
555 E. Washington Avenue, Suite 4600  
Las Vegas, NV 89101

**State Capitol Building**  
State Treasurer's Office  
101 N Carson Street, Suite 4  
Carson City, NV 89701

All items listed on this agenda are for discussion and action by the Board of Trustees unless otherwise noted. Action may consist of any of the following: approve, deny, condition, hold, or table.

**AGENDA**

1. **Public Comment.** *Comments from the public are invited at this time prior to the commencement of possible action items. The Board is precluded from acting on items raised during Public Comment that are not on the agenda.*

**Consent Agenda**

*Consent Agenda - All matters in this sub-category are considered by the Board of Trustees to be routine and may be acted upon in one motion without discussion. Most agenda items are phrased for a positive action. However, the Board of Trustees may take other actions, such as hold, table, amend, etc.*

2. For possible action: Board review and approval of the minutes of the College Savings Board of Trustees meeting of October 20, 2016.
3. For possible action: Board review and approve revisions to the Nevada College Kick Start Program Policies and Procedures Handbook to reflect Program enhancements for fiscal year 2017.

## Discussion Agenda

4. For possible action: Board review and approve a plan to sponsor financial literacy programs in Fiscal Year 2017.
  - a. MyPath Program
  - b. Dawson College Bound Program.

## Comments

5. **Public Comment.** *The Board is precluded from acting on items raised during Public Comment that are not on the agenda*

Prior to the commencement and conclusion of a contested case or a quasi judicial proceeding that may affect the due process rights of an individual the board may refuse to consider public comment. See NRS 233B.126.

Items on the agenda may be taken out of the order presented at the discretion of the Chairman.  
Items may be combined for consideration by the public body.  
Items may be pulled or removed from the agenda at any time.

Notice of this meeting was posted at the following locations in Carson City, Nevada:

State Capitol Building, 1<sup>st</sup> & 2<sup>nd</sup> Floor & Basement, 101 North Carson Street  
Nevada Legislative Building, 401 South Carson Street  
Nevada State Library, 100 Stewart Street  
Blasdel Building, 209 East Musser Street

Notice of this meeting was posted at the following location in Las Vegas, Nevada:

Grant Sawyer State Office Building, 555 East Washington Avenue, Suite 4600, Las Vegas, Nevada  
1<sup>st</sup> Floor Capitol Police - (702) 486-2012

Notice of this meeting was posted on the following website:

[www.nevadatreasurer.gov](http://www.nevadatreasurer.gov)  
[www.notice.nv.gov](http://www.notice.nv.gov)

We are pleased to provide members of the public supporting material for the meeting as well as make reasonable accommodations for members of the public who are disabled and would like to attend the meeting. If supporting material or special arrangements for the meeting are required, please notify Linda English with the Office of the State Treasurer, 555 E Washington, Suite 4600, Las Vegas, NV 89101 or call (702) 486-3889 or fax your request to (702) 486-3246 as soon as possible. Materials will also be available at the Office of the State Treasurer, College Savings, 555 E. Washington Suite 4600, Las Vegas, NV 89101

THE BOARD OF TRUSTEES OF THE  
COLLEGE SAVINGS PLANS OF NEVADA

**Agenda Item 2**  
**November 29, 2016**

**Item: Review and approve the College Savings Board minutes of October 20, 2016.**

**Recommendation:**

**That the Board review and approve the minutes of the October 20, 2016 College Savings Board of Trustees meeting.**

Fiscal:  
None.

Summary:  
The minutes of the Board have been prepared and are complete for review and approval.

THE BOARD OF TRUSTEES OF THE  
COLLEGE SAVINGS PLANS OF NEVADA

MINUTES OF BOARD MEETING  
October 20, 2016

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Chairman Dan Schwartz, State Treasurer, called the meeting of the Board of Trustees of the College Savings Plans of Nevada to order at 10:02 a.m., on Thursday, October 20, 2016. The meeting was held by conference call from the 2<sup>nd</sup> floor chambers in the Laxalt Building, 401 N. Carson Street, Carson City, Nevada to the Grant Sawyer Building, 555 East Washington Avenue, Suite 5100, Las Vegas, Nevada. Other attendees participated in person or by conference call.

Board members present:

Chairman Dan Schwartz – Las Vegas  
Ned Martin – Las Vegas  
Bob Seale – Carson City  
Janet Murphy – Carson City  
Jamie Hullman – Carson City

Others present:

Grant Hewitt, Chief of Staff, Treasurer's Office  
Tara Hagan, Chief Deputy Treasurer  
Linda J. English, Senior Deputy Treasurer – South  
Budd Milazzo, Senior Deputy Treasurer – North  
Holly Primka, Treasurer's Office – North  
Sheila Salehian, Deputy Treasurer for Prepaid Tuition & Financial Literacy  
Blanca Platt, Treasurer's Office – South  
Brett Jay, Treasurer's Office - South  
Shane Chesney, Nevada Attorney General's Office  
Tara Villalobos, Women's Money  
Gina Robinson, Women's Money – Telephone  
Maggie McDunna, Women's Money - Telephone  
Christy Erickson, Vanguard  
Kim Slakton, Vanguard  
Scott Donaldson, Vanguard  
Tom Hewitt, Vanguard  
Toia Chin, Vanguard - Telephone  
Sue Serewicz, Ascensus  
Ardie Hollingsworth, Ascensus  
Ashley Johnson, Wealthfront

Bennett Surajat, Wealthfront  
Barry Malinowski, Wealthfront  
Linda Ruegsegger, Chicago Equity Partners– Telephone  
Pattie Weed, Thomas & Thomas – Telephone  
Ken Alberts, GRS – Telephone  
James Clark, Putnam – Telephone  
Judy Minsk, Putnam – Telephone  
Chris Smith, Putnam – Telephone  
Nick Chingris, Putnam – Telephone  
James Canup, Hirschler Fleischer– Telephone  
Jacob Rose, PWC – Telephone  
Philip Minor, USAA – Telephone  
Eric White, PCA - Telephone

Roll was taken, and it was determined a quorum was present. Ms. English indicated the meeting had been properly noticed and the agenda was posted in accordance with the Open Meeting Law in both Carson City and Las Vegas.

**Linda English** stated that the agenda was posted according to open meeting law; However, for the record she noted that after the original meeting materials were distributed and posted on Friday, October 14, the memo on Agenda Item 3 and the attachment for Agenda Item 8 were updated and were redistributed and posted online on October 19<sup>th</sup>.

1. Public Comment

There was no public comment in Las Vegas or Carson City.

Consent Agenda

2. For possible action: Board review and approval of the minutes of the College Savings Board of Trustees meeting of September 22, 2016.
3. For possible action: Board review and approval of the amended FY18-19 Biennium Budget funding request for College Kick Start.
4. For possible action: Board review and approval of the 2016 Audited Financial Statements for the Putnam 529 for America, Vanguard 529 Plan, SSGA Upromise 529 Plan, and the USAA College Savings Plan, and approve their filing with the Nevada State Controller's Office.
5. For possible action: Board review and approval of Board meeting dates for 2017.

6. For possible action: Board review and approval of the contract amendment with Pension Consulting Alliance to include investment review and monitoring of the Wealthfront 529 College Savings Plans.
7. For possible action: Board review and approval of amendments to Nevada Administrative Code 353B.645 and LCB File No. R148-16 which relates to the Nevada Savings Program and revises provisions in relation to matching contributions made by an employer to the account of an employee.
8. For possible action: Board review and approval of amendments to Nevada Administrative Code 353B.090, 140, 310 and 350 and LCB File No. 118-16 which includes various amendments to the Nevada Higher Education Prepaid Tuition Trust Fund.

Janet Murphy asked to pull Agenda Item 3 from the Consent Agenda. Bob Seale asked to pull Agenda Item 4.

**Ned Martin motioned to approve the Consent Agenda, items 2, 5, 6, 7 & 8. Jamie Hullman seconded the motion. Motion passed unanimously.**

Janet Murphy commented on Agenda Item 3 asked staff to walk through the changes to the methodology that was previously presented to the Board. She asked if the increase in budget dollars is related to the previously approved changes that the Board has already approved with the Kick Start Program.

Staff went over the spreadsheets and explained that "late starts" are causing the \$213,000 increase to the budget.

**Janet Murphy motioned to approve the Agenda Item 3. Bob Seale seconded the motion. Motion passed unanimously.**

Bob Seale commented on Agenda Item 4 and asked that someone from Thomas & Thomas explain what "accrued investment income" meant on page 24 of the SSGA Upromise Plan financials.

Pattie Weed from Thomas and Thomas explained that they are dividends that have been declared but have not yet been paid into the plan.

**Bob Seale motioned to approve the Agenda Item 4. Ned Martin seconded the motion. Motion passed unanimously.**

#### Discussion Agenda

9. Board to receive an update regarding the launch of the Wealthfront 529 College Savings Plan.

Ashley Johnson with Wealthfront presented to the Trustees of the College Savings Board, a demo of the new product.

**Treasurer Schwartz** asked if the participants could submit a digital signature or are participants required to print the form, sign and send it in.

Ashley Johnson explained that currently the participant will have to print the signature page, sign it, and send it in but that they are working on getting that function more automated.

**Bob Seale** inquired about how many states Wealthfront is in.

Grant Hewitt responded that the Wealthfront plan is sold nationwide, but it is sponsored by the Nevada College Savings Board. There is no other state sponsored Wealthfront plan anywhere else in the country.

**Ned Martin** questioned how the customer service/administration side of the product is working and asked what is the biggest risk of the launch.

Ashley Johnson stated they have a highly qualified customer support team who are very well versed on the product and will be available to respond to customers' needs and stated that they don't see any risk in launching the program. They feel very confident with all the internal testing has been completed to ensure the launch's success.

**Bob Seale** asked who the custodian will be on the product.

Grant Hewitt answered that the custodian will be BNY Mellon through Ascensus College Savings.

10. For possible action: Board review and approval of the FY 2015 actuarial valuation study of the Nevada Higher Education Prepaid Tuition Trust Fund and Prepaid Tuition Program pursuant to NRS 353B.190, and approve their filing with the Nevada State Controller's Office.

**Linda English** made a correction to the wording on Agenda Item 10 stating there was a typo and it should read FY 2016 not FY 2015.

Ken Alberts summarized the FY 2016 actuarial valuation study for the Trustees.

**Treasurer Schwartz** questioned why the annual benefit payouts are less than expected over the last several valuations.

Ken Alberts explained that the number of kids who are using their benefits right out of college seem to be decreasing compared to the utilization study that was completed a few years back. He noted that it may be time to do another analysis on the utilization

trends in the near future to ensure the assumptions and actuals are aligned more closely in future annual reports.

**Ned Martin** questioned if this is the Board's last year for the \$1.82 million stabilization contribution to Prepaid Tuition from the Endowment Fund.

Ken Alberts said it was his understanding that it was the last year.

**Ned Martin motioned to approve the FY16 actuarial valuation study. Jamie Hullman seconded the motion. Motion passed unanimously.**

11. For possible action: Board receive an update on the contract with International Working Mother's and provide direction to staff regarding enhancing the Women's Money conferences in Fiscal Year 2017.

Grant Hewitt asked for direction from the Board to allow the Treasurer's office to devise a plan regarding supporting alternative financial literacy programs in lieu of conducting the Women's Money conferences in FY17 and requested staff present the plan at the December 2016 Board meeting.

Staff explained that the current contract with Women's Money will expire on November 6, 2016, but they will continue to work with the vendor and provide any updates to the Board, as it relates to FY18. Staff noted that the Treasurer and staff want to reduce the amount the Board pays for the conferences, seek additional sponsorship funds which will begin to make the conferences more self-sustaining over the next several years.

Gina Robison Billups explained that she was happy to hear that staff is still working with her group toward contract resolutions. She noted the importance of continuing down the path of providing quality conferences to Nevada residents and to making the already successful conferences even more successful in the future.

Grant Hewitt thanked Women's Money staff for coming to the meeting and stated that the last information received by Women's Money on Monday, did not give staff enough time to review and bring the information to the Board for this meeting.

Treasurer Schwartz noted that over the past 5 years, they have spent over half a million dollars on the conferences while Gina and Women's Money have done a spectacular job on the conferences, there are 2.8 million people in Nevada and 432,000 students and reaching 2,000-3,000 people is still a relatively small number. Treasurer Schwartz noted that the office is sincere about the need to deliver financial literacy but has a fiduciary responsibility and wants to reposition the conferences to be self-sustaining.

**Ned Martin** asked staff to expand more regarding the contract and the need for additional transparency in regard to revenues and expenditures associated with the conferences.

Staff explained that it is working toward a contract which is more transparent and aligned with other contracts from an invoicing perspective. In addition, staff noted the desire to better understand the amount the Board contributes versus other sponsorships. Staff stated it has not yet received the level of detail it needs to fully understand the level of support compared to the actual conference expenditures.

Gina Robison Billups explained that due to timing of the conferences that they had not fully paid all of the invoices yet and her accountant is working on completing the analysis and providing it to the State of Nevada.

Treasurer Schwartz stated that he would be more comfortable coming back to the Board with specific staff recommendations regarding future financial literacy efforts and plans. He noted that no monies will be spent until the staff presents the Board with detailed recommendations, and that the contract with Women's Money will expire November 6, 2016.

**Ned Martin motioned to approve a special Board meeting in November 2016, by conference call, for the Treasurer's office to present a detailed plan to the Board on how financial literacy money will be spent in FY 17. Janet Murphy seconded the motion. Motion passed unanimously.**

12. For possible action: Board review and approve Vanguard Investment Changes
- a. Smoothing the current glidepath for the age-based investment options
  - b. Adding the Vanguard Total International Bond Fund

Vanguard presented two investment enhancements to the Board. The enhancements included the use of a smoother glidepath for age-based options and a more diversified lineup with the addition of the Vanguard Total International Bond Fund.

**Ned Martin** asked Vanguard to explain the hedge and what exactly is hedged.

Scott Donaldson explained all non-dollar exposures are hedged with forward/future currency contracts. He noted that this allows Vanguard to lock in a currency price which helps mitigate losses while also reducing any potential upside due to currency fluctuations. Ned Martin asked if they hedge the principle or just hedge the returns.

Scott Donaldson noted that the currency fluctuations are being hedged.

**Ned Martin motioned to approve the Vanguard Investment Changes. Jamie Hullman seconded the motion. Motion passed unanimously.**

13. Public Comment

No public comment in Carson City, NV; no public comment in Las Vegas, NV; and no public comment on conference call.

Meeting adjourned at 11:37am.

Attest:

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Linda English, Secretary to the Board

DRAFT

THE BOARD OF TRUSTEES OF THE  
COLLEGE SAVINGS PLANS OF NEVADA

**Agenda Item 3**  
**November 29, 2016**

**Item: Board review and approve revisions to the Nevada College Kick Start Program Policies and Procedures Handbook to reflect Program enhancements for fiscal year 2017.**

**Recommendation:**

**Board review and approve revisions to the Nevada College Kick Start Program Policies and Procedures Handbook to reflect Program enhancements for fiscal year 2017.**

Fiscal: None

**Summary:**

At the July 2016, College Savings Board meeting, the Board voted to approve enhancements to the Nevada College Kick Start Program (CKS) for fiscal year 2017. As such, staff has updated the CKS Policies and Procedures Handbook accordingly. Notable updates include:

- Board approval of the Program past the initial pilot;
- Notice of limited funding available to provide incentives to the incoming eligible 2016 kindergarten class; and
- The launch of the CKS Participant portal where families can view their CKS account and link it to any personal Nevada sponsored 529 plan account.

Attached is both a clean and redline version of the document for Board review.

Grant Hewitt, Chief of Staff, Tara Hagan, Chief Deputy, and Linda English, Senior Deputy, will be available to answer questions.



# Policies & Procedures



Administered by  
Nevada State Treasurer  
Dan Schwartz

**[CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov)**

November 2016

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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 Board to run in perpetuity contingent on continued Board approval and funding. Additionally, the Board has approved several enhancements and a budget for fiscal years 2018-2019 for the Program which will be heard during the 2017 Legislative session. The proposed enhancements include incentives for families who open their own personal Nevada sponsored 529 plan account and the potential forfeiture of Kick Start accounts if a family fails to claim their child’s Kick Start account before he or she finishes third grade. To find out more information on the proposed enhancements, please email [collegesavings@nevadatreasurer.gov](mailto:collegesavings@nevadatreasurer.gov).

CKS accounts are held within a master account in the SSGA Upromise 529 Plan. The CKS master account is 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. 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 is of college age.

Families and students do **not** have the ability to affect transactions on their CKS account. All changes to the account (other than updating contact information) and/or distributions will only be completed at the direction of the Treasurer’s Office as the administrator 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.

### Establishment and Eligibility for CKS Accounts

At the time a CKS account is established, an eligible student is:

- a kindergarten student attending a public school in Nevada; and
- a Nevada resident.

The Program automatically enrolls all eligible Nevada kindergarten students attending public schools with a \$50 College Kick Start Program account with information provided by the State Department of Education or the child’s school or district.

### **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.* Each CKS account is funded with an initial contribution from the Board of \$50. Any incentives earned by the participant or family will be contributed to the participant's CKS account.

### **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 [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) and review the information listed under Community Support Partners.

### **Nevada's 529 Programs**

The Board administers six separate 529 college savings programs:

- The SSGA Upromise 529 plan
- Nevada Prepaid Tuition
- USAA College Savings Plan
- Vanguard 529 College Savings Plan
- Putnam 529 for America
- Wealthfront 529 College Savings Plan

Each plan operates as a Section 529 college savings program. As such, savings in these plans 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 [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) and review the information under Basics and/or Resources. For information on all the Section 529 plans offered by the State of Nevada please visit [NV529.org](http://NV529.org).

## **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 State Department of Education, school districts and/or schools will furnish the Program with the student's directory information necessary to establish your child's CKS account. No other information is required to establish your child's CKS account. The data includes the name of a parent or caregiver who then has the ability to act on behalf of the CKS participant and to whom certain communications will be addressed.

### **Confidential Status**

Families who have requested that their student's directory information be treated as confidential by the school are not automatically enrolled in the program but may still participate in the Program by completing and returning a Opt In Form located at [CollegeKickStart.nv.gov](http://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 [CollegeKickStart.nv.gov](http://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, the account closed, and the funds returned to the Program to be allocated to future participants.

### **Opting Into the Program**

A Opt In Form 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 [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov). By completing the Opt In Form, you will be authorizing your child's school district 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.

### **Claiming a CKS Account**

Parents are encouraged to claim their child's CKS account. To claim a CKS account, the parent identified in the data received from the District or school must create a user id and password and access the child's CKS account online through the program portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart). Once the parent has accessed the CKS account, the account is considered claimed and parents may return to the portal at any time to track the CKS balance and update contact information.

### **Establishing a Separate 529 Plan Account**

Families are encouraged to open a separate Nevada 529 plan account on behalf of the CKS participant. Anyone can open and fund such account and enjoy all the benefits allowed under Section 529 (e.g. change the beneficiary should the original beneficiary not use the account, request a refund [may be subject to a federal penalty and income taxes], change investment options, etc.). For information on all the 529 plans offered by Nevada, please visit [NV529.org](http://NV529.org).

### **Incentive To Open, Link\* and/or Identify A Separately Owned 529 Plan Account For the Benefit of a CKS Participant**

For the 2016 incoming kindergarten class, the Board will provide a \$200 contribution (subject to available funding) into a participant's CKS account when the parent of the CKS participant identified in data received from the District or school:

- logs into the CKS portal and links or identifies an existing Nevada 529 plan account with the CKS participant as the designated beneficiary; or
- opens a Nevada 529 plan account for the CKS participants and links it to the child's CKS account by signing into the CKS portal; or

- provides account information through the portal identifying a Nevada 529 plan where the CKS participant is the designated beneficiary regardless of whom the account owner is

This incentive has been approved by the Board and is available only to the incoming kindergarten class in 2016. Funding for this incentive is limited and will be distributed in \$200 increments to eligible participants on a first-come, first-served basis until available funding has been exhausted. The parent identified by the District or school is strongly encouraged to open, link and/or identify a Nevada 529 plan account for the benefit of their CKS participant as soon as possible to qualify for this incentive. Incentives may continue and/or be expanded upon in future years based upon Board approval, availability of funding, and Legislative approval.

\*Note: At this time only accounts in the SSGA Upromise 529 College Savings Plan can be systematically linked to CKS accounts to allow balance information to be viewed via the CKS portal. Until such functionality exists for all Nevada 529 Plans, accounts in the Nevada Prepaid Tuition Program, Vanguard 529 College Savings Plan, USAA 529 College Savings Plan, Putnam 529 for America, or Wealthfront 529 College Savings Plan should be manually entered into the portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart) on the “My Accounts” tab.

### **Expiration of CKS Accounts**

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.

### **Change of Address**

Families are encouraged to keep their address information current with the Program. The Program may receive periodic address updates from the State Department of Education or the United States Postal Service, which it will use to update addresses, as necessary. To update your contact information, please login to the CKS portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart).

### **Returned or Forwarded Mail**

Should correspondence be returned to the Program by the United States Postal Service two quarters in a row, the Program will flag the CKS account as one with an incorrect address and all future correspondence will cease to be mailed until a new address is furnished to the Program by the parent/caregiver. After a period of one year, if the Program is not provided with an updated address, the CKS account will be inactivated, no further correspondence will be sent, and the account balance will be returned to the Program to be allocated to future participants.

In the event the United States Postal Service returns summaries to the Program with a forwarding address, the Program shall use such notice to update the address in the Program’s records. If the CKS participant’s account has been claimed and the new forwarding address is located outside of Nevada, the account will be flagged as ineligible for any additional incentives but will remain active and available for distribution when the student enters college. (To learn how to claim an account see “Claiming a CKS Account” above.) If the CKS participant’s account has not been claimed and the Program receives notice that the student has moved out of Nevada, the account will be closed and the balance returned to the Program to be allocated to future eligible participants.

## **Residency Requirement**

The student must be a Nevada resident at the time the Kick Start account is established as well as when the account is claimed. (To learn how to claim an account see “Claiming a CKS Account” above.) If the Program receives notification that a student has moved out of Nevada after the account has been claimed, the CKS account will be flagged as ineligible to receive any additional incentives but will remain active and available for distribution when the student enters college.

## **Summaries**

CKS account summaries will be mailed to each participant. Summaries will detail activity in the CKS account, including the initial \$50 award, any funding supplied through Community Support Partners, as well as any accrued earnings. Families are encouraged to provide an email address to the Program so that summaries may be delivered electronically. Please visit [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart) to update your address or provide an email address.

## **Using the Funds Saved in a CKS Account**

When your student attends 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, interest earnings, incentives 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 at an eligible institution. All CKS funding will only 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 student may be 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. 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.

## **Establishing Your Own College Savings Account**

Families are encouraged to open a separate, personal college savings account for their child. CKS participants may open any 529 college savings account and then make contributions as you choose via check or automatic payment from your checking or savings account. To learn how, go to [NV529.org](http://NV529.org).

Once you open your own personal 529 plan 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. For more information on Nevada's 529 college savings plans, please visit [NV529.org](http://NV529.org).

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**

### **Submission of Student Information**

Student information necessary to establish CKS accounts for eligible participants is requested to be submitted within one week of the State's Count Day in September. 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. In such cases, parents may complete and return a Opt In Form located at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under Kick Start Families/Forms to enable their child to participate. By completing the Opt In Form, the parent will be authorizing the school district to release their child's information necessary to enable their child to participate, including his/her school ID number and contact information.

The instructions on how to compile and submit data is located at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under School Administrators/Data Submission Guide. This is a secure and safe process, protected by the State of Nevada's Information Technology Division.

### **Late Start Student Registration**

Students who enroll in kindergarten at public schools located within Nevada after the initial Count Day submission in September are still eligible to participate in the Program. The Program will request student information from districts and schools in June following the kindergarten year and will fund all eligible CKS accounts in July for all eligible participants who enrolled in kindergarten after the initial data submission deadline in October. Please read the Program's Data Submission Guide located on the Program website at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under School Administrators, Data Submission Guide.

### **Confidentiality of Information**

All student and family information shall only be used by the Treasurer's Office and Ascensus College Savings for the purpose of program administration, including delivering information about the Program 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.

**NOTE:** Parents/caregivers are not allowed to make any payments or contributions to CKS accounts, including if the initial deposited amount falls below \$50.

**Transferability**

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

**Involuntary CKS Account Closure**

CKS accounts will be inactivated and any remaining funds returned to the Program should the student move out of the State of Nevada before the CKS account is claimed, if the Treasurer's Office is unable to contact a participant family for a period of one year, or if the beneficiary becomes deceased. In addition, CKS accounts will be inactivated and any funds returned to the Program when a beneficiary reaches the age of 25 and has funds remaining in his or her CKS account.

**Disputes**

All disputes must be submitted to the 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.

**Income Tax Treatment**

Payments made under the Program may be subject to income tax reporting or withholding requirements. The Program makes no representations, expressed or implied, about the taxability of benefits received under this Program. You should consult with your tax advisor for clarification about your specific financial situation.

**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.



DRAFT

# Policies & Procedures



Administered by  
Nevada State Treasurer  
[Dan Schwartz](#)

**[CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov)**

[January 2015](#) [November 2016](#)

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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 Board ~~for a period of three years (academic years 2013, 2014, 2015), to run in perpetuity contingent on continued Board approval and funding. Additionally, the Board has approved several enhancements and a budget for fiscal years 2018-2019 for the Program which will be heard during the 2017 Legislative session. The proposed enhancements include incentives for families who open their own personal Nevada sponsored 529 plan account and the potential forfeiture of Kick Start accounts if a family fails to claim their child’s Kick Start account before he or she finishes third grade. To find out more information on the proposed enhancements, please email collegesavings@nevadatreasurer.gov.~~

CKS accounts are held within a master account in the ~~SSgASSGA~~ Upromise 529 Plan, ~~which operates as a qualified tuition program under Section 529 of the Internal Revenue Code.~~ The CKS master account is invested in the College Date Portfolio within the ~~SSgASSGA~~ Upromise 529 Plan that most closely matches the anticipated college enrollment date of each kindergarten class enrolled. 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 is of college age.

~~Families and students do not have the ability to affect transactions on their CKS account. All changes to the account (other than updating contact information) and/or distributions will only be completed at the direction of the Treasurer’s Office as the administrator 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.~~

### Establishment and Eligibility for Nevada College Kick Start CKS Accounts

At the time a CKS account is established, an eligible student is:

- a kindergarten student attending a public school in Nevada; and
- a Nevada resident.

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

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~~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.~~

### **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.*** ~~Each CKS account is funded with an initial contribution from the Board of \$50. Any incentives earned by the participant or family will be contributed to the participant's CKS account.~~

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### **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 [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) and review the information listed under Community Support Partners.

### **Section Nevada's 529 Programs**

The Board administers six separate 529 college savings programs:

- The [SSgASSGA Upromise 529 plan](#)
- [Nevada Prepaid Tuition](#)
- [USAA College Savings Plan](#)
- [Vanguard 529 College Savings Plan](#)
- [Putnam 529 for America](#)
- [Wealthfront 529 College Savings Plan](#)

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Each plan operates as a Section 529 college savings program. As such, savings in these plans 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 [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) and review the information under Basics and/or Resources. For information on all the Section 529 plans offered by the State of Nevada please visit [NV529.org](http://NV529.org).

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## **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 State Department of Education, school districts and/or schools ~~districts~~ will furnish the Program with the student's directory information necessary to establish your child's CKS account. No other information is required to establish your child's CKS account. The data includes the name of a parent or caregiver who then has the ability to act on behalf of the CKS participant and to whom certain communications will be addressed.

### Confidential Status

Families who have requested that their student's directory information be treated as confidential by the school are not automatically enrolled in the program but ~~district~~ may still participate in the Program by completing and returning a ~~Consent to Participate Form~~ Opt In Form located at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under Kick Start Families/Forms.

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### 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 [CollegeKickStart.nv.gov](http://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, and the funds returned to the Program to be allocated to future participants.

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### ~~Consent to Participate in~~ Opting Into the Program

A ~~Consent to Participate~~ Opt In Form ~~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 [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov). By completing the ~~Consent to Participate~~ Opt In Form, you will be authorizing your child's school district 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.

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### Claiming A CKS Account

Parents are encouraged to claim their child's CKS account. To claim a CKS account, the parent identified in the data received from the District or school must create a user id and password and access the child's CKS account online through the program portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart). Once the parent has accessed the CKS account, the account is considered claimed and parents may return to the portal at any time to track the CKS balance and update contact information.

### Establishing a Separate 529 Plan Account

Families are encouraged to open a separate Nevada 529 plan account on behalf of the CKS participant. Anyone can open and fund such account and enjoy all the benefits allowed under Section 529 (e.g. change the beneficiary should the original beneficiary not use the account, request a refund [may be subject to a federal penalty and income taxes], change investment options, etc.). For information on all the 529 plans offered by Nevada, please visit [NV529.org](http://NV529.org).

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**Incentive To Open, Link\*, and/or Identify A Separately Owned 529 Plan Account For the Benefit of a CKS Participant**

For the 2016 incoming kindergarten class, the Board will provide a \$200 contribution (subject to available funding) into a participant’s CKS account when the parent of the CKS participant identified in data received from the District or school:

- logs into the CKS portal and links or identifies an existing Nevada 529 plan account with the CKS participant as the designated beneficiary; or
- opens a Nevada 529 plan account for the CKS participants and links it to the child’s CKS account by signing into the CKS portal; or
- provides account information through the portal identifying a Nevada 529 plan where the CKS participant is the designated beneficiary regardless of whom the account owner is.

This incentive has been approved by the Board and is available only to the incoming kindergarten class in 2016. Funding for this incentive is limited and will be distributed in \$200 increments to eligible participants on a first-come, first-served basis until available funding has been exhausted. The parent identified by the District or school is strongly encouraged to open, link and/or identify a Nevada 529 plan account for the benefit of their CKS participant as soon as possible to qualify for this incentive. Incentives may continue and/or be expanded upon in future years based upon Board approval, availability of funding, and Legislative approval.

\*Note: At this time only accounts in the SSGA Upromise 529 College Savings Plan can be systematically linked to CKS accounts to allow balance information to be viewed via the CKS portal. Until such functionality exists for all Nevada 529 Plans, accounts in the Nevada Prepaid Tuition Program, Vanguard 529 College Savings Plan, USAA 529 College Savings Plan, Putnam 529 for America, or Wealthfront 529 College Savings Plan should be manually entered into the portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart) on the “My Accounts” tab.

**Expiration of CKS Accounts**

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.

**Change of Address**

Families are encouraged to keep their address information current with the Program. The Program may receive periodic address updates from the State Department of Education or the United States Postal Service, which ~~we-it~~ will use to update addresses, as necessary. To update your contact information, please login to the CKS portal at [vistashare.com/p/nv/kickstart](http://vistashare.com/p/nv/kickstart). ~~CollegeKickStart.nv.gov and use our online system or complete A Change of Address Form located on the site.~~

**Returned or Forwarded Mail**

Should ~~statements-correspondence~~ be returned to the Program by the United States Postal Service two quarters in a row, the Program will flag the CKS account as one with an incorrect address and all future ~~statements-correspondence~~ will cease to be mailed until a new address is furnished to the Program by the parent/caregiver. After a period of one year, if ~~no Change of~~

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~~Address Form is received or contact is not made with the State Treasurer's Office, the Program is not provided with an updated address, the CKS account will be inactivated, no further correspondence will be sent, and the scholarship account balance will be forfeited returned to the Program to be allocated to future participants.~~

In the event the United States Postal Service returns ~~statements summaries~~ to the Program with a forwarding address, the Program shall use such notice to update the address in the Program's records. ~~If the CKS participant's account has been claimed and should~~ the new forwarding address ~~be is~~ located outside of Nevada, the ~~student's record account~~ will be flagged ~~as ineligible for any additional incentives but will remain active and available for distribution when the student enters college.~~ (To learn how to claim an account see "Claiming a CKS Account" above.) ~~If the CKS participant's account has not been claimed and the Program receives notice that the student has moved out of Nevada, the account will be closed and the balance returned to the Program to be allocated to future eligible participants. As Program scholarships are for Nevada residents only, if no new Nevada address is provided to the Program within a year, the CKS account will be inactivated and the scholarship will be forfeited. Please see Scholarship Reinstatement below for the conditions in which a CKS account may be reestablished.~~

#### **Residency Requirement**

~~The student must be a Nevada resident at the time the Kick Start account is established as well as when the account is claimed. (To learn how to claim an account see "Claiming a CKS Account" above.) To remain eligible to participate in the Program and receive the funds saved in a student's CKS account, the student must remain a Nevada resident. If the Program receives notification that a student has moved out of Nevada after the account has been claimed at any time during the life of the CKS account, the CKS account will be flagged as ineligible to receive any additional incentives but will remain active and available for distribution when the student enters college. Inactivated after one year and any remaining funds will be returned to the Program. Please see CKS Account Reinstatement below for the conditions in which a CKS account may be reestablished.~~

#### **CKS Account Reinstatement**

~~If a student returns to Nevada after having moved out of state for a period of time prior to graduation from high school, the CKS account may be reactivated upon written notice provided to the State Treasurer's Office. Such notice shall include proof of address as evidenced by a transcript from a school located in Nevada. The student's CKS account will be reinstated in the initial amount of \$50; any accrued interest which may have been credited will be forfeited.~~

#### **Quarterly Summaries**

~~Quarterly~~ CKS account summaries will be mailed to each participant. Summaries will detail activity in the CKS account, including the initial \$50 award, any funding supplied through Community Support Partners, as well as any accrued earnings. Families are encouraged to provide an email address to the Program so that summaries may be delivered electronically.

Please visit [CollegeKickStart.nv.gov/vistashare.com/p/nv/kickstart](http://CollegeKickStart.nv.gov/vistashare.com/p/nv/kickstart) to update your address or provide an email address.

### Using the Funds Saved in a CKS Account

~~The student must graduate from a Nevada high school to be eligible to receive CKS scholarship funds.~~ When your student attends 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, interest earnings, [incentives](#) 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 [at an eligible institution](#). All CKS funding will only 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 student may be~~ 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. 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.

### 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 any~~ 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. To learn how, go to ~~Nevada529.com/NV529.org, or call 1-800-587-7305.~~

Once you open your own personal [SSgA-Upromise529 plan](#) 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. For more information on [Nevada's 529 college savings plans](#), please visit [CollegeKickStart.nv.gov/NV529.org](http://CollegeKickStart.nv.gov/NV529.org), ~~and review the information located under Basics and Resources.~~

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 is requested to be submitted within one week of the State’s ~~official~~ Count Day in September. 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. In such cases, parents may complete and return a ~~Consent to Participate~~Opt In Form located at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under Kick Start Families/Forms to enable their child to participate. By completing the ~~Consent to Participate~~Opt In Form, the parent will be authorizing the school district to release their child’s information necessary to enable their child to participate, including his/her school ID number and contact information.

The instructions on how to compile and submit data is located at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under School Administrators/Data Submission Guide. This is a secure and safe process, protected by the State of Nevada’s Information Technology Division.

### **~~Mid-year~~Late Start Student Registration**

Students who enroll in kindergarten at public schools located within Nevada after the initial Count Day submission in September are still eligible to participate in the Program. ~~The State Department of Education Program will request student information from districts and schools in June following the kindergarten year and will fund all eligible CKS accounts in July for all eligible participants who enrolled in kindergarten after the initial data submission deadline in October may submit the new student information at the end of the winter and spring terms. Instructions on how to compile and submit data Please~~ read the Program’s Data Submission Guide located on the Program website at [CollegeKickStart.nv.gov](http://CollegeKickStart.nv.gov) under School Administrators, Data Submission Guide.

### **Confidentiality of Information**

All student and family information shall only be used by the Treasurer’s Office and Ascensus College Savings for the purpose of program administration, including delivering information about the Program 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.

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### **Financial Literacy Lesson Plans**

~~The Treasurer's Office will provide participating schools and teachers with a financial literacy curriculum designed by experts for the San Francisco School District's Kindergarten 2 College Program. There are four lessons in all, with emphasis on preparing for future college expenses. These simple lesson plans provide a powerful real world tool to teach students and parents about saving and budgeting in general, as well as preparing and saving for future college attendance. Individual schools will be encouraged to incorporate these lesson plans but are not required to do so.~~

## **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.

**NOTE:** Parents/caregivers are not allowed to make any payments or contributions to CKS accounts, including if the initial deposited amount falls below \$50.

### **Transferability**

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

### **Involuntary CKS Account Closure**

CKS accounts will be inactivated and any remaining funds returned to the Program should the student move out of the State of Nevada before the CKS account is claimed, if the Treasurer's Office is unable to contact a participant family for a period of one year, or if the beneficiary becomes deceased. In addition, CKS accounts will be inactivated and any funds returned to the Program when a beneficiary reaches the age of 25 and has funds remaining in his or her CKS account.

### **Disputes**

All disputes must be submitted to the 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.

### **Income Tax Treatment**

Payments made under the Program may be subject to income tax reporting or withholding requirements. The Program makes no representations, expressed or implied, about the taxability of benefits received under this Program. You should consult with your tax advisor for clarification about your specific financial situation.

### **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.

THE BOARD OF TRUSTEES OF THE  
COLLEGE SAVINGS PLANS OF NEVADA

**Agenda Item 4**  
**November 29, 2016**

**Item: Board review and approval of a plan to sponsor financial literacy programs in Fiscal Year 2017.**

**Recommendation:**

**Board review and approve of the financial literacy programs which will be developed and rolled out in fiscal year 2017. These programs will be evaluated and summary reports provided to the Board in fiscal year 2018. Depending on the success and continued Board direction to support financial literacy efforts, these programs may or may not be continued next fiscal year.**

Fiscal:

\$35,000 expenditure in Fiscal Year 2017

Summary: Staff is recommending review and approval of two programs:

- 1) MyPath Program: MyPath is a successful financial literacy program delivered to high school students entering the workforce. The program uses paycheck earnings as a teaching opportunity to engage youth on budgeting, building credit, pitfalls of predatory lending, etc. A college savings component will be added to the program for parents and students to diversify their earnings with a NV 529 Plan.
- 2) Dawson College Bound: Sponsor the expansion of the program to embed Junior Achievement Financial Literacy curriculum into the summer program, customizing it with career and college planning, inclusive of student loans vs. college saving benefits, and plans and programs available.

Grant Hewitt, Chief of Staff and Sheila Salehian, Deputy Treasurer will be available to summarize these two programs and answer questions.

**Dan Schwartz**  
*State Treasurer*



**STATE OF NEVADA**  
**OFFICE OF THE STATE TREASURER**

**Recommendation:** Sponsor the implementation of the MyPath Program in Clark County.

**Summary:** MyPath is a successful financial literacy program delivered to high school students entering the workforce. The program uses paycheck earnings as a teaching opportunity to engage youth on budgeting and prioritizing, saving, building credit, money lending programs and the pitfalls of predatory lending options. Participants obtain a strong understanding of the structure and access of FDIC approved banking institution services. In addition, with the Board's sponsorship, participants will be educated on the personal, financial, and other benefits that result from pursuing and completing education post high school (i.e. additional career opportunities, increased long term earning potential, lower unemployment rates, etc.) They will learn the tax advantages of 529 higher education savings accounts and have an opportunity to diversify their savings strategy with higher education savings accounts. They will also learn about student loan choices and the impacts of borrowing as a sole strategy for financing post high school education needs.

**Investment:** \$25,000 in fiscal year 2017 to support program implementation, the addition of a college savings component to the program, provide training for instructors and the delivery, mentoring, and support and services to 100 youth in Clark County.

**Timing:** Program implementation in January of 2017 concluding in June of 2017.

**Metrics and Reports:** Success metrics will include pre and post financial literacy test scores, increasing the number and total contribution amounts of successful savers, and the number/amount of 529 college savings accounts. The program will also report on participant demographics, as well as other quarterly financial data during the length of the program.

**Program Partner:** The Andson Foundation will implement, administer, mentor and report on the progress of the MyPath program rollout in Southern Nevada. Andson has been a strong partner working with the Board with in delivering financial literacy programs and is a nonprofit 501©(3) corporation founded in 2009 with the purpose of improving academic achievement and financial literacy among at-risk youth in Southern Nevada.

**CARSON CITY OFFICE**  
101 N. Carson Street, Suite 4  
Carson City, Nevada 89701-4786  
(775) 684-5600 Telephone  
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**STATE TREASURER PROGRAMS**  
Governor Guinn Millennium Scholarship Program  
Nevada Prepaid Tuition Program  
Unclaimed Property  
College Savings Plans of Nevada  
Nevada College Kick Start Program  
Education Savings Account (ESA)

**LAS VEGAS OFFICE**  
555 E. Washington Avenue, Suite 4600  
Las Vegas, Nevada 89101-1074  
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(702) 486-3246 Fax

**Program success in Northern Nevada:** This program has been delivered in Northern Nevada. A summary report shared with the 2015 legislature (see attached), highlights the following success metrics amongst other pertinent data:

- 84 youth savers from Boys and Girls Club, Children's Cabinet, Community Services Agency, and Community Chest together saved over \$9,700 (before savings bonuses) in just over two months;
- An average of about \$115 per participant was saved based on a set savings goal that was meaningful for them.
- Youth were saving for things important to their ability to attend work and school such as:
  - Saving for a car (30%)
  - Future/Emergencies (14%)
  - College (13%)
  - Small Electronics/Computers (13%)
  - Clothes (7%)
  - Other (13%)
- Each participant sets specific goals and identifies needs for their money.

**MyPath Program connection to Financial Literacy and College Savings:** Given that the above statistics illustrate that 13% of the kids started saving for college through MyPath, without the added information of how to save in a tax advantaged Nevada 529 College Savings Plan, STO staff felt that this program was a good fit to introduce the concept of saving diversification, and inform participants and their families about the 529 plan benefits and choices.

**Northern Nevada Program expansion plans for the South:** In addition to partnering with Andson to launch a MyPath Program 1<sup>st</sup> quarter 2017, STO staff will also be in touch with the Northern Nevada MyPath program staff to share the college savings component idea/option, and to support further expansion work in the South next year with this team when they pursue a statewide expansion.

TWO-YEAR STUDY DEMONSTRATES

# MyPath Savings Works



## Low-Income Working Youth Participants Bank, Save, and Build Financial Confidence.

The Federal Reserve Bank of San Francisco recently published *Boosting the Power of Youth Paychecks: Integrating Financial Capability into Youth Employment Programs*<sup>1</sup>, a Working Paper that summarizes the results of the first-ever quasi-experimental design study of a youth financial capability initiative in the country.

The study included 375 young people ages 16-21 years old participating in youth workforce and employment programs operated by ten nonprofits in partnership with San Francisco's

Department of Children, Youth and their Families. MyPath provided the ten nonprofits with technical assistance and training to prepare them to implement MyPath Savings. MyPath also provided technical assistance to financial institution partner, Self-Help Federal Credit Union, to ensure the two accounts youth received were aligned with MyPath's Youth Banking Standards.

Two scalable versions of MyPath Savings were tested against a comparison group. Both treatment

groups received an in-person orientation, two accounts, direct deposit, a savings contract, and three online, money management modules. In addition, one treatment group also had Peer Coaches trained to lead in-person activities and discussions related to the online content.

The data analyzed and presented below was gathered through pre- and post-test surveys, transaction data from our financial institution partner, youth savings contracts, and online financial education platform usage data.

## STUDY OUTCOMES FROM BOTH GROUPS (MyPath Savings and MyPath Savings + Peer Coaches Group)

# 3-5X

More likely than comparison group to have **increased confidence to carry out basic financial behaviors** (i.e., saving, budgeting, spending)



Of youth participants **ENROLLED** into savings accounts



**SET** a personal savings goal, using a savings contract



**MET** their savings goal



**Of income SAVED**  
**\$66,500**  
Total Youth Savings

## MYPATH SAVINGS + PEER COACHES GROUP

# 9X

More likely than comparison group to have **increased financial knowledge of core financial concepts**

# 11X

More likely than comparison group to report **increased usage of sophisticated financial management behaviors**

<sup>1</sup>Funded by the Center for Financial Services Innovation and Citi Foundation, the study was conducted by Vernon Loke of Eastern Washington University with support from Laura Choi of the Federal Reserve Bank of San Francisco, Trina Shanks of University of Michigan, Margaret Sherraden of University of Missouri - St. Louis, and Michael Sherraden of Washington University - St. Louis.

# Key Lessons From the Study

- 1 Both models produce powerful outcomes: Both scalable models increase youth financial capability, including banking, saving, and money management.** Adding Peer Coaches boosts financial knowledge gains, and is best suited for longer programs.
- 2 Blending in-person and online education is effective to engage low-income working youth. The blended model provides an effective mix of scalability and impact.** Technology can help scale programs, while the in-person activities cement learning and action.
- 3 Young people bank and save when given the opportunity, but need youth friendly accounts in order to do so.** The high take-up and account enrollment rates reflect the strength of using the MyPath Youth Banking Standards with partner financial institutions to reduce youth barriers and maximize enrollment.
- 4 Youth workforce staff and settings differ from classroom settings and require different curricula.** MyPath Savings' action-based curriculum is tailored for youth workforce and employment staff and settings: it is shorter and designed to give youth earning their first paychecks a positive experience banking and saving for the first time.

## THE MYPATH SAVINGS MODEL

MyPath Savings is a comprehensive model that brings together city agencies, youth workforce and employment programs, nonprofits, and financial institutions to combine first paychecks with banking and saving access. Through participation in this initiative, youth participants (ages 14 - 24) have access to a combination of banking and savings tools, and innovative online and in-person financial education. MyPath Savings supports youth to build personal savings, and turn their paychecks into a pathway for upward economic mobility.



## How To Bring MyPath Savings to Your Community – Strengthen Your Youth Employment Program Outcomes

MyPath offers all the **technical assistance (TA) and training** city agencies, youth workforce and employment programs, nonprofits, and financial institutions need to successfully implement MyPath Savings, including:

- ▶ Tools to design initiative strategy, including needs assessments, internal policy templates, and guidance to support youth, such as direct deposit.
- ▶ 6 hours of training for line staff on MyPath Savings curriculum, including goal setting and basic banking.
- ▶ Technical Assistance to identify, select, and negotiate with Financial Institutions to ensure financial products are youth-appropriate and enrollment processes reduce barriers.
- ▶ Ongoing technical support and training from MyPath staff via webinars and calls.
- ▶ Data collection and evaluation tools, including tested pre/post surveys, and focus group questions.

**To learn more, please visit [MyPathUS.org](https://MyPathUS.org), or contact our Director of Strategy, Sabrina Kansara directly at [Sabrina@MyPathUS.org](mailto:Sabrina@MyPathUS.org).**

**MyPath** is a national nonprofit focused on paving economic pathways for low-income youth. Our vision is for every working low-income young person to have the chance to transform their first paychecks into upward economic mobility pathways. To this end, we engineer effective models, share what works, and advance policy change. When we do this, we cultivate a stronger, more sustainable economy for generations to come.

**Powering youth potential, seeing economic mobility.**

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# MyPath Savings - Reno Initiative

Summer 2014 Outcomes Report

## Executive Summary

MyPath powers youth and seeds economic mobility by creating financial empowerment opportunities for low income youth. MyPath Savings engages young people in banking and saving, transforming their first paychecks into an economic mobility pathway. To this end, MyPath Savings seamlessly integrates relevant youth-owned savings accounts, innovative online and in-person financial education, and savings incentives into existing summer and school year programs.

The model uniquely leverages a powerful teachable moment as youth are earning and managing their own income, often for the first time. After delivering financial knowledge and connecting it to real-time financial action steps, MyPath Savings positions youth to connect their personal goals with their finances and achieve behavior change outcomes.

The MyPath Savings Model contains four main elements:

1. Safe savings accounts, auto-save and direct deposit for all youth,
2. Four interactive online modules of our youth savings and banking curriculum, including information about personal finance best practices, financial goal setting, budgeting and tracking, and an overview of financial products and institutions,
3. Youth peer-to-peer coaching, and
4. Direct training and technical assistance to youth-serving organizations to prepare them to implement MyPath Savings.

In summer 2014 MyPath partnered with four youth-serving agencies (Boys and Girls Club of Truckee Meadows, Children's Cabinet, Community Services Agency, and Community Chest) and United Federal Credit Union to bring MyPath Savings to young people in Reno and nearby rural areas. Using our tested train-the-trainer model, MyPath trained staff and young people at each of the agencies to provide online and in-person tools to set savings goals, support youth to open bank accounts, use their accounts safely, and manage their money. Youth from Boys and Girls Club, Children's Cabinet, and Community Services Agency opened accounts with United Federal Credit Union. The savings account served as their account to automatically deposit their savings goal, and from which they could not make withdrawals until the end of the program to be eligible for a savings bonus. The checking account was tied to a Debit card, which participants were able to use to practice their money management skills. Staff from UFCU were able to come on site to facilitate account openings, and opened the



branch up for in-person field trips for groups to pick up their debit cards and meet their credit union staff. UFCU staff also provided additional education on using the accounts safely.

Youth from rural areas affiliated with Community Chest did not have access to a financial institution, but did set aside a portion of each check to save for the summer and completed the rest of the program elements. This program-based work around allowed young people to get in the habit of saving from each check, and have a first win when they met a short-term savings goal. However, they were more likely than groups with accounts to use check-cashers and have more negative orientations to financial institutions.

Together the 84 youth participants saved over \$9,700 (before savings bonuses) in just over two months, for an average of about \$115 each. Several participants saved over \$400 this summer. Almost all of our youth met their goals: 80% met their savings goals and 81% completed all of the online MyPath Savings financial education activities. In addition to these savings outcomes, young people also increased their financial knowledge, adopted healthy financial behaviors, and saw changes in their attitudes toward their future.

### Evaluation Design

We evaluate the effectiveness of MyPath Savings by collecting data from a variety of sources. To evaluate savings outcomes youth participants provide evidence of saving in their savings account for the entire summer. We also look at increases in financial knowledge, behaviors, and attitudes by using a pre/post survey design. We compared participant answers to survey questions prior to starting the program, and then after completing the program to see how they changed over the course of the summer. We also collected qualitative data through focus groups with participants. The information from surveys and focus groups showed similarities and many differences across groups that participated in the program with respect to financial knowledge, attitudes, and behaviors, but not with respect to savings outcomes.

We report data from the entire initiative below. We do however make a few distinctions, when appropriate, between the rural and urban groups because youth in rural groups did not engage with a financial institution, and we would not expect to see increases in indicators related to using financial products.

<b>Organization</b>	<b>Number of Participants</b>
Boys and Girls Club of Truckee Meadows	17
Community Services Agency	18
Children’s Cabinet – summer	4
Community Chest	46
<b>Total Youth</b>	<b>85</b>



## **Need for the Program**

The participants in the MyPath Savings Reno program came from very diverse backgrounds. About 33% of participants were male and 67% were female. About 43% identified as being white, 6% African-American, 36% Hispanic or Latino, 1% Native American, and 13% Multiracial. Of those participants that chose to state their annual household income, about 58% came from households with an annual income of \$34,200 or less and 82% came from households with an annual income of \$57,000 or less. About 94% of participants lived with their parents at the start of the program. About 97% of participants were still in high school at the beginning of the program, and the few other participants had just graduated. About 42% of participants had just finished 10<sup>th</sup> grade, and about 51% had just finished 11<sup>th</sup> grade. About 40% of the participants' households received at least one of the following government services: TANF, SNAP or food stamps, General Assistance, Medicaid, SSI, or public housing. The most common government services received were food stamps (31%) and Medicaid (21%). Only about 37% of participants had a savings account in their name prior to beginning MyPath Savings.

At the beginning of the program, about 13% of participants had used at least one predatory financial service and about 60% of participants personally knew someone who had used at least one of these services in the past year. According to the post survey, the use of check cashing services was significantly higher ( $p < 10\%$ ) by the rural group compared to the urban groups while controlling for whether or not each participant used a check cashing service prior to the program.

This is maybe not surprising since many of these participants had not worked before MyPath Savings, and during the program, they were actually getting paychecks. While the urban groups all had bank accounts, the rural group participants mostly did not, which may account for why they were using more check cashing services. This would indicate that getting a bank account is an important part of the MyPath Savings program to encourage use of financial institutions.

## **Savings Outcomes**

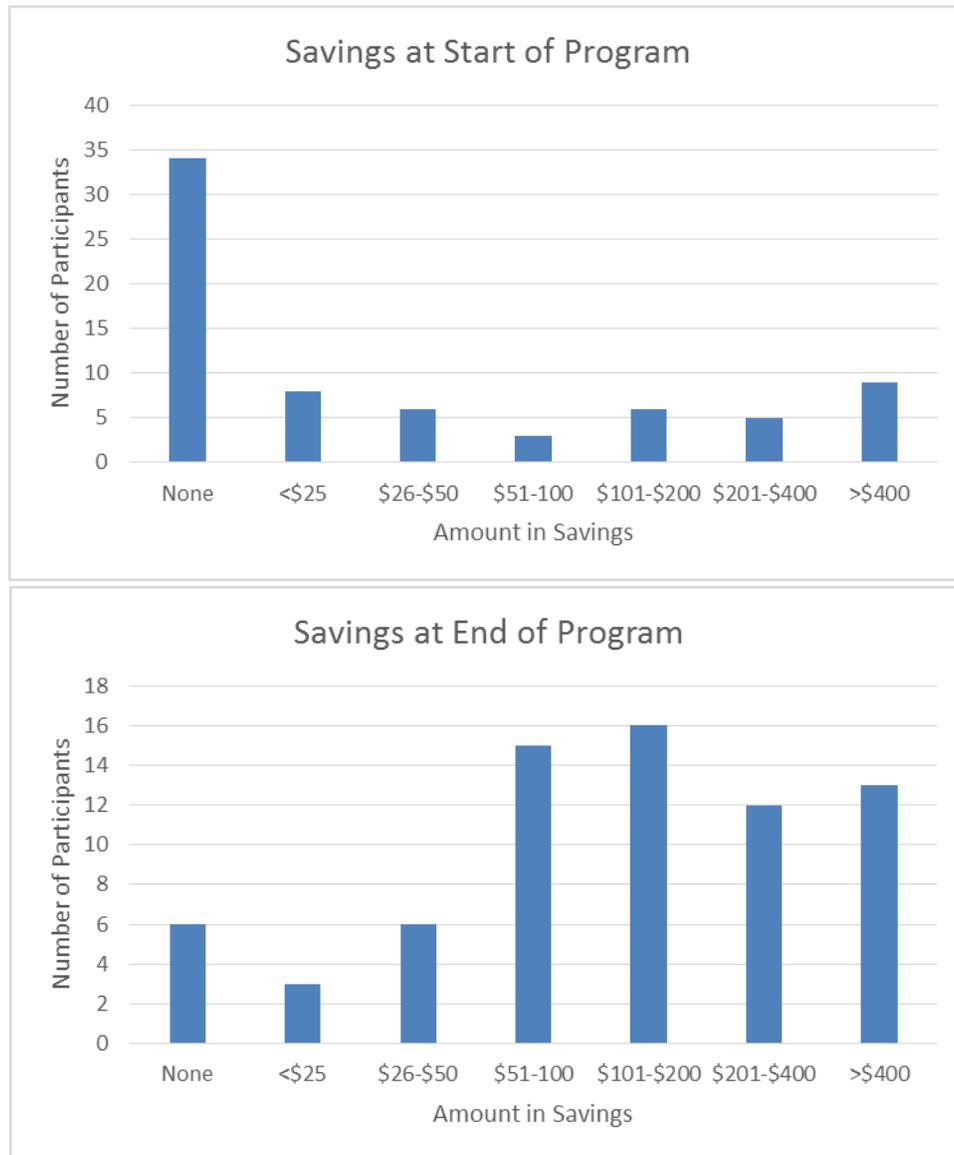
This summer we had 84 youth savers from Boys and Girls Club, Children's Cabinet, Community Services Agency, and Community Chest. Together they saved over \$9,700 (before savings bonuses) in just over two months, for an average of about \$115 each. Each participant set a savings goal that was meaningful for him or her. Overwhelmingly youth were saving for things important to their ability to attend work and school such as: saving for a car (30%), their future/emergencies (14%), college (13%), small electronics/computers (13%), clothes (7%), a trip (7%), or other things important to their lives (13%). Each participant gets to pick the amount of money to save, depending on their goals and the other needs for their money.



Youth set aside a range of 10 – 60% of each paycheck. On average, they decided to save about 20% of their paycheck, a savings rate that is particularly impressive for anyone, and especially for people from very low-income communities (who often say they can't save). The evaluation results demonstrate that with the right supports and tools, youth from low-income households can and do save; in fact, several participants saved over \$400 this summer.

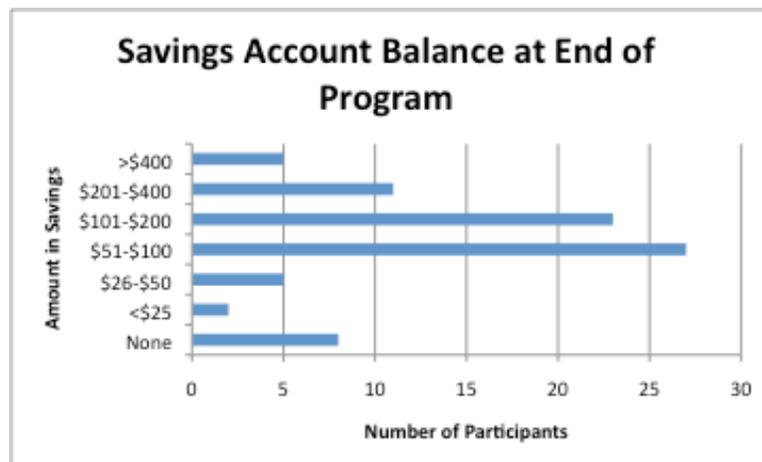
This saving was also new to many. Before the start of the program, 59% of respondents in the pre survey reported had savings of less than \$25. At the end of the program, 58% of respondents in the post survey had saved over \$100.

We can see this change in Fig.1.



**Fig. 1: Amount in savings at the start and end of the MyPath Savings program.**

Although these savings are self-reported, the data seems to be consistent with the savings account history information for each participant we received at the end of the program. The actual account balances in the participants' restricted (savings) accounts at the end of the program are shown in Fig. 2.



**Fig. 2: MyPath Savings restricted account balances at the end of the program.**

We can see the self-reported numbers are slightly higher, but we would expect many participants to have other savings outside of the savings accounts, including “passive” savings in their checking account.

### Financial Knowledge

**Having a savings account gives youth an opportunity to put their knowledge into practice.** Participants complete a series of multiple-choice questions testing various elements of financial knowledge before starting the program, and again at the end. When we compare the number of correct answers to the test questions on the pre survey with the number of correct answers to same test questions on the post survey, we find the average score to be 56.8% (s.e.=2.3%) on the pre survey and 60.0% (s.e.=3.2%) on the post survey. Although there seems to be a slight improvement in scores, the difference is not statistically significant (two-sample t-test). However, if we look only at the scores from the urban groups, we have an average score of 56.2% (s.e.=3.2%) on the pre survey and 61.4% (s.e.=3.6%) on the post survey, and this difference is significant at the 5% level. The main difference between the two groups is the usage of savings accounts. This could indicate that using accounts helps the participant cement learning about financial knowledge topics.

### Financial Attitudes

**Participants report that they are more confident about using money in the future, compared to how they felt at the beginning of the program.** This question has five parts on a



scale of 1-5 (1 much less confident, 5 much more confident compared to beginning of program). The mean of this question is 3.40. We can compare the mean to the value 3 (neutral) to estimate if there is a change in confidence after completing the program. A one-sample median test (data is not normally distributed, but is symmetric) shows that the responses to this question were significantly higher than 3 at the 1% level of significance.

### **Future Orientation**

**MyPath Savings is helping young people to bring their future into focus.** A six-item scale asks participants to rate on a 1-4 scale the extent to which they save for a rainy day, think about their future, and plan for their future. In using a two-sample t-test to compare the means to each question, we find that mean on the post survey is significantly higher than the mean on the pre survey at the 5% significance level (2.84 compared to 2.72). This indicates that after the program young people are thinking about their future and how money can help them reach their future goals.

### **Money Management Habits**

**Participants are adopting personal money management habits that put them on the path to economic mobility.** Participants were asked how often they do important money management activities like tracking their spending, using a budget, paying bills on time, and saving money for emergencies or a future goal. We find a statistically significant increase (at the 5% level) of adopting these behaviors from pre to post. This indicates that good money habits were reinforced and practiced more often as a result of this program.

### **Engagement with Financial Institutions**

**Savings accounts are a key step in youth financial empowerment.** United Federal Credit Union has been instrumental to helping young people open what was, for most youth, their first savings account in their own name. UFCU staff visited youth at the program site to complete account opening applications, learn to use online banking, and facilitated field trips for young people to visit the branch. Focus group feedback indicates that this account opening process went smoothly for youth. Youth expressed positive feelings about their accounts and the credit union. Young people from these groups also report more confidence in engaging with financial institutions in general at the end of the program than groups without access to accounts. This increase was not seen in the rural groups that did not have access to accounts. This suggests that having opportunities to engage with the financial institution increased youth learning, above and beyond the money management curriculum.

Focus group data also shows that young people were gaining skills in using their financial institution responsibly. Many participants who used their debit cards were able to identify fee-free ATMs that they regularly used, including co-op ATMs. A few participants lost



their debit/ATM cards over the course of the program and reported going to the local branch to order a replacement. However, most interactions with the financial institution seem to be through ATMs and the mobile banking app through United Federal Credit Union to keep track of their accounts.

The participants enjoyed the convenience and ease-of-use of mobile and online banking. Most of the participants had not had a bank account in their name before the start of the program, and most everyone seemed to agree banking was a useful tool to manage their finances. No one who participated all the way through the program made withdrawals from this account until the program was over. Nobody interviewed reported any problems setting up their accounts and sticking to their savings goals.

### **Money Management Curriculum**

**Young people enjoy using MyPath Savings Online’s interactive activities.** In focus groups young people expressed that they enjoyed doing the online activities, and 81% of participants completed them all. MyPath Savings had a substantial impact in changing the way the participants thought about managing their money. Most participants reported not saving before the program, and most reported having never made a budget prior to the program. All said that they would recommend the program to their peers. The survey results discussed above confirm these self-reports as we see increases in learning about topics covered in the curriculum.

### **Peer Coaches**

**MyPath Savings harnesses the positive power of peers.** The MyPath Savings model supports several young people from each program to be leaders. They are selected by adults in their programs for a leadership opportunity, and receive training from MyPath staff about how to lead group discussions about money, and on specific activities designed to complement the interactive MyPath Savings Online components. Each of the agencies implemented the peer component in slightly different ways. Some groups held multiple MyPath Savings sessions led by peers. Others consolidated the sessions into one large session for logistical reasons, though it may have been difficult for peers to lead such long sessions. Having multiple peers trained seemed to be most effective, as they were able to practice and prepare with others. MyPath needs more feedback from partners to understand the challenges and successes in different ways of implementing the peer coaching component.

### **Discussion and Conclusion**

These outcomes highlight the remarkable work that all the MyPath Savings Initiative partners in Reno have done to be on the leading edge of youth financial capability programs in the nation. Reno has proven to be a highly successful first remote implementation site for the



MyPath Savings model, largely due to the strong partner agencies and partner credit union. The high percentage of young people meeting their savings goals, the statistically significant increases in financial knowledge gains, and the shifts in how young people think about their future are especially remarkable given the short nature of the summer youth employment context. These results are on par with programs that last throughout the school year, and are evidence that short-term financial capability programs can have a strong impact. We are currently undertaking research to track longer-term outcomes for participants, and more work needs to be done in this area in the future.

The model has also been successfully implemented in both Reno and surrounding rural areas, a key adaptation that again leads the nation. Rural areas are often further away from financial institutions, and young people can become especially isolated due to lack of transportation. The partners in rural areas were able to make changes in their internal practices to give young people the same opportunities to save and experience the benefits of setting and meeting a goal. There is some evidence though that more work needs to be done to connect young people in these areas to a financial institution so they can avoid check-cashers and have the opportunity to put their new financial knowledge into practice.

This evaluation has confirmed that some key elements of the MyPath Savings model are critical to getting improved financial empowerment outcomes. Connecting youth to accounts and hands on experience using them is important, as is access to the tools to set up auto-saving strategies, direct deposit, and budgeting supports.

**Dan Schwartz**  
*State Treasurer*



STATE OF NEVADA  
OFFICE OF THE STATE TREASURER

**Recommendation:** Sponsor financial literacy classes and participate in key initiatives to expand outreach and education to the families in the Dawson College Bound program with respect to 529 Plan college savings choices and benefits.

**Summary:** Dawson College Bound serves high-achieving students in the Las Vegas Valley who are from diverse backgrounds and may encounter barriers to educational resources and opportunities. Students begin participating in the summer following sixth grade and graduate from the program as they matriculate to high school. Student selection consists of an annual application for invited students across the valley who have demonstrated academic excellence, (grades and test scores); possess excellent behavior and attendance, and have expressed a future desire to attend college.

The mission of Dawson College Bound is to build a bridge to college for academically talented youth from the Las Vegas Valley through long term academic enrichment and mentoring. This financial literacy curriculum and support would provide financial literacy training utilizing Junior Achievement (JA) courses "JA Economics For Success" and "JA It's My Business" ; The JA curriculum will provide hands-on classroom activities fostering lifelong skills and knowledge about how the economy works, and the interrelationship between financial and career decisions made now, future financial freedom and quality of life. They study management strategies include career exploration, budgeting, saving, using credit wisely, and investing. As part of our sponsorship, a module will be added where students will learn the tax advantages of 529 higher education savings accounts and have an opportunity to invite their parents to an evening of education regarding college savings plans with the opportunity to open a savings account. They will also learn about student loan choices and the impacts of borrowing as a sole strategy for financing post high school education needs.

**Investment:** \$10,000 (\$30 per student) in fiscal year 2017. In addition, we will provide \$500 college savings accounts to 5 high performing youth selected by the summer master teachers. This sponsorship covers training for instructors, delivery of curriculum, mentoring, and support to youth in Clark County participating in the Summer 2017 Dawson College Bound Program.

**Timing:** Program implementation in June of 2017 concluding in July of 2017.

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**STATE TREASURER PROGRAMS**  
Governor Guinn Millennium Scholarship Program  
Nevada Prepaid Tuition Program  
Unclaimed Property  
College Savings Plans of Nevada  
Nevada College Kick Start Program  
Education Savings Account (ESA)

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**Metrics and Reports:** Success metrics will include pre and post financial literacy test scores, increasing the number and total contribution amounts of successful savers, and the number/amount of 529 college savings accounts. The program will also report on participant demographics, as well as other quarterly financial data during the length of the program.

**Program Partner:** The Dawson College Bound staff will implement, administer, mentor and report on the progress of the summer financial literacy coursework in the Las Vegas Valley. Junior Achievement and the Dawson College Bound Programs are nonprofit 501©(3) corporations. As noted above, the Dawson College Bound mission is to assist participants in selecting and achieving acceptance at top high schools, and eventually top universities and honors colleges across the country by providing intensive, and accelerated coursework over the summer months when many students 'lose' ground academically. This is a perfect partner for the College Savings Board of Nevada to support and invest in, educating the youth and their parents on the benefits of saving early and often in one of the Nevada 529 College Savings Plans while supporting their participation in valuable financial literacy programs such as those noted above.

**Program Partner added commitment:**

- Promote college savings public outreach events to 300 Bounded Families
- Email CCSD counselors with information
- Host a scholarship information night that will include Treasurer's Office presenting to families the GGMS program, as well as college savings
- Have a table at Fall Festival, Magnet/CTA Fair/Boarding School Fair
- Treasurer, Board Member, or staff attend the Dawson Bound graduation night to recognize 5 Dawson College Bound Students with College Savings Accounts. (\$500/each)