



**California Kids Investment and
Development Savings Program**



For Today

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Meet CalKIDS

California is telling our students that we believe they're college material – not only do we believe it, we'll invest in them directly.

- California State Governor, Gavin Newsom

The California Kids Investment and Development Savings Program (CalKIDS) created to help provide greater access to higher education for California's children.

Research shows that children with \$500 or less designated for college savings are 3 times more likely to enroll in college and nearly 4 times more likely to graduate than children with no savings.¹

CalKIDS is a program designed to provide parents/caregivers with a starting point to save for their children's education and career development.



1. Source: (Elliott, W., Song, H-a, & Nam, I. (2013). Small-dollar children's saving accounts and children's college outcomes by income level. Children and Youth Services Review, 35 (3), p. 560-571).

By the Numbers

CalKIDS accounts funded in it's first year:

- 3.4 million California School-Age Children
- Approximately 450,000 newborns each year

An investment of this magnitude in our children will undoubtedly help make the dream of a college education come true for a large number of families statewide.

- California State Treasurer, Fiona Ma

How Does CaKIDS Work?



Children born in California and eligible 1st-12th grade students receive a CaKIDS account with a seed deposit.



Families can open and link their own ScholarShare 529 account to maximize growth potential.



Money can be used for qualified higher education expenses.

Eligibility

Link

Distribution



Determine Eligibility



Eligibility

The program consists of two awardee groups: Newborn and School-Age

California Newborns and eligible low-income public school students are automatically enrolled and given a CalKIDS college savings account with an initial deposit

Eligible participants are identified by data received from the California Department of Public Health and the California Department of Education

There is no need to apply and no requirement that families make any kind of financial commitment

Newborn Awardees:

- Each child born in California **on or after July 1, 2022**, is eligible
- CalKIDS account is established with an initial seed deposit, regardless of income status
- Birth information is provided by Department of Public Health

School-Age Awardees:

- **At launch**, all eligible low-income California public school students enrolled in 1st through 12th grades during the **2021-2022** academic year as provided by the California Department of Education
- **Starting this fall**, and each year thereafter, each eligible low-income California public school 1st grade student as provided by the California Department of Education

Eligibility Tool

The screenshot displays the CalKIDS website's eligibility tool. The page is titled "Who is eligible for a CalKIDS account?" and provides instructions for two types of users: newborns and students. For newborns, it explains that the Local Registration Number (LRN) is a 13-digit ID found on the birth certificate and provides an example from a California birth certificate. For students, it asks for the Statewide Student Identifier (SSID). Both sections include input fields and "Submit" buttons. The website also features a navigation menu, a search bar, and a chat button.

Check to see if your child is eligible to participate:

Newborn?

The LRN is a 13-digit ID which appears on your newborn's birth certificate.

See example below.

CERTIFICATE OF LIVE BIRTH 120220000000
STATE OF CALIFORNIA LOCAL REGISTRATION NUMBER
USE BLACK INK ONLY

Enter the newborn's Local Registration Number (LRN)**

Your LRN*

Submit

Student?

Enter the student's Statewide Student Identifier (SSID)

Your SSID*

Submit



Award

Award Structure - Newborn

\$25 initial deposit in a CalKIDS account for every eligible newborn

\$25 deposit when a parent or guardian registers the child's CalKIDS account through the program's online portal - CalKIDS.org

\$50 deposit made to the CalKIDS account when a participant links an existing or new ScholarShare529 college savings account

* Financial incentives are established by the ScholarShare Investment Board and are subject to change.

Award Structure – School Age

- **\$500** automatic deposit in a CalKIDS account
- **\$500** additional deposit in a CalKIDS account for eligible students identified as a foster youth
- **\$500** additional deposit in a CalKIDS account for eligible students identified as homeless






Registering CalKIDS Account



**Go to
CalKIDS.org
to register**

- **3 unique identifiers needed to register**

What is needed to register an account for a newborn:



Dear parent or legal guardian of <child name>.

Congratulations on the birth of your new baby! To help you get started on saving for college, the State of California is offering all babies born to a California family on or after July 1, 2022 up to \$100 in a California Kids Investment and Development Savings Program (CalkIDS) account. Over time, these funds can grow tax deferred and are tax free when used for future qualified higher education expenses such as tuition, books, computers, and room and board.

The ScholarShare Investment Board—an agency of the State of California that oversees ScholarShare 529, California's official college savings plan—launched CalkIDS to help families start saving early for college or other forms of career training.


CalkIDS offers parents and their newborns initial funds plus additional incentives to help build college savings, including:

\$25 Every baby will have a CalkIDS account created in their name, with an automatic initial deposit of \$25.	Plus \$25 Register on the CalkIDS online parent portal—at CalkIDS.org —to view your baby's account and to receive an additional one-time \$25 contribution.	Plus \$50 Visit ScholarShare529.com to open a ScholarShare 529 college savings account—in which anyone can contribute to your child's college savings—and link it to your CalkIDS account to receive another \$50.	That's up to \$100 in free money for college!
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Visit CalkIDS.org to learn more about the program, to register and view your child's CalkIDS account, to sign up for a free online webinar, or to opt-out of the program.

Thank you for participating in CalkIDS and taking the first step toward higher education to help ensure a bright future for your child.

How to register for a CalkIDS account:

Step 1 Visit CalkIDS.org and click "Register". 	Step 2 Enter the following details: • Local registration number from the child's birth certificate, or this unique code: X1Z • Your child's date of birth • County of birth	Step 3 Create and link a ScholarShare 529 account and automatically have \$50 deposited into your CalkIDS account.
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1. Local Registration Number OR Unique CalkIDS code

2. Child's date of birth

3. Name of the County in which the child's birth was registered

Newborn awards will be processed within 90 days from the time the Board receives birth data from the California Department of Public Health. Pursuant to state law, the California Department of Public Health is required to provide birth data to the Board within 90 days of a birth's registration.

What is needed to register an account for a student:



Dear parent or legal guardian of <child name>,

To help you get started on saving for college, the State of California is providing your child \$500 in a California Kids Investment and Development Savings Program (CalKIDS) account. Over time, these funds can grow tax deferred and are tax free when used for future qualified higher education expenses such as tuition, books, computers, and room and board.

The ScholarShare Investment Board—an agency of the State of California that oversees ScholarShare 529, California's official college savings plan—launched CalKIDS to help families start saving early for college and other forms of career training.

CalKIDS offers parents and eligible low-income public school students initial funds to help build college savings, including:

\$500 Every eligible low-income public school student in grades 1-12 will have a CalKIDS account created in their name with a deposit of \$500.	Plus \$500 Eligible students identified as foster youth will receive an additional one-time \$500 deposit.	Plus \$500 Eligible students identified as homeless will receive an additional one-time \$500 deposit.	That's up to \$1,500 in free money for college!*
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Visit CalKIDS.org to learn more about the program, to register and view your child's CalKIDS account, to sign up for a free online webinar, or to opt-out of the program.

Thank you for participating in CalKIDS and taking the first step toward higher education to help ensure a bright future for your child.


How to register for a CalKIDS account:

Step 1 Visit CalKIDS.org and click "Register"	Step 2 Enter the following details: • Your child's Statewide Student Identifier (SSID), or this unique code: X.YZ • Your child's date of birth • The county where your child attended school as reported on Fall Census Day, October 6, 2021	Step 3 Create and link a ScholarShare 529 account to continue on your savings journey
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1. Registration Code:
Statewide Student Identifier OR Unique CalKIDS code
2. Student's date of birth
3. Name of the County where the student was enrolled on Fall Academic Census Day
- October 6, 2021, for students from the 2021-2022 academic year and starting this fall the first Wednesday in October for subsequent year

School-age awards are determined each fall on Census Day (first Wednesday in October) and will be awarded in the following spring or early summer.



Open & Link ScholarShare 529 Account

ABOUT ScholarShare529SM



California's
official
college savings
plan



More than 20-year
track record
helping families
pay for
college

Over \$13 billion
in assets¹
One of the largest
529 plans in
the country²



Overseen by the
ScholarShare
Investment Board,
chaired by the
California State
Treasurer

1. Company records as of 12/31/2021. 2. ISS 529 Industry Report 2022.

Making the Most out of Your Savings



\$50 incentive to link your newborn CalKIDS account to your ScholarShare Account



Use our Ugift program to encourage family and friends to contribute



For additional information go to [ScholarShare529.com](https://www.ScholarShare529.com)



Join a webinar or meet with a college savings consultant



Requesting a Distribution

Request Disbursement (Page 1 of 3) ×

Certify you have resided in California for at least one (1) year immediately preceding your disbursement request. *

Certify you are currently enrolled in the institution you have selected. *

Account *

Enter Partial Amount

Amount to Disburse

Institution *

Enable Alternate Search

Address

City

State or Province

ZIP or Postal Code

Country

Student ID

Check Memo

0/25 characters

* Field is required

Next

- **Log into CalKIDS Portal**
- **Select Request Distribution**
 - Self-certification that they are enrolled in an Eligible Institution
 - Self-certification that they were a resident of California for the 12 months preceding the request
 - Account name from drop down
 - Dollar amount of the disbursement
 - Name and address of institution
 - Student's ID number issued by the institution they are attending
- **Once approved, funds are paid directly to the Institution via check - student will need to discuss payment processing timeline with the Institution.**

Request for Distribution



- Student must be at least 17 years of age to request distribution
- Funds are available up to the age of 26.
- Self-certification student was a resident of California for the 12 months preceding the request



- Enrolled in an Eligible Institution
- Eligible institutions include thousands of colleges, universities, and technical/vocational schools across the nation that are eligible to participate in federal financial aid programs [FAFSA]



- Funds are requested through your CalKIDS account
- Taxpayer ID is NOT required



- May request all or a portion of their balance
- Payments are sent directly to the institution for the benefit of the student



Let's Review

Let's Recap

- **Eligibility**
- **Awards**
- **Registration**
- **Link a ScholarShare529 Account**
- **Use of Funds**



Resources

Resources:

- CalKIDS.org
- YouTube page
- Social Media Platforms
- ScholarShare529.com
- Call Center 1-888-445-2377
- support@calkids.org



FAQ's



CalKIDS The first step toward college

The Basics Get Started **Help + Resources** Partners About

Frequently Asked Questions

Language

Support Center: 1(888)445-2377
Email: Support@CalKIDS.org



What If My Child Leaves California Before Enrolling in a Qualified Institution of Higher Education?

Program participants must reside in California for at least one year before they can use the funds in their CalKIDS account to pay for qualified higher education expenses at an eligible institution of higher education.



Will I need to provide a Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN)?

The CalKIDS Program does not require any taxpayer identification number to participate in the program.



Will CalKIDS funds impact my ability to receive financial aid?

To the extent permissible under federal law, the CalKIDS award is owned by the State of California and as such should not count against your calculation of financial aid while the account is under the State of California's control. Once the funds are paid out to the school of your choice, the financial aid office will coordinate the funds with your federal, state, and institutional financial aid. **Please consult your financial aid office.**



Can my child use funds from a CalKIDS Account to attend a higher education institution outside of California?

Yes, eligible institutions are defined for the Program as “Eligible Educational Institutions” as that term is defined by and generally include postsecondary institutions that are eligible to participate in federal financial aid programs, which includes thousands of colleges, universities, and technical/vocational schools nationwide and even some abroad. For additional information, contact your school to determine if it qualifies as an eligible educational institution.

Do the Funds in my CalKIDS Account Expire?

Eligible Program participants have until age 26 to use all of the funds from their CalKIDS Account.



Questions

Disclosure

The California Kids Investment and Development Savings Program (CalKIDS) is a children's savings account program, administered by the ScholarShare Investment Board, an agency of the state of California. CalKIDS will provide children born in California with college savings accounts, including seed deposits and other potential incentives, to help pay for future qualified higher education expenses. To learn more about CalKIDS or opt out of the program entirely, please see the Program Information Guide at CalKIDS.org.

CalKIDS participants may also establish individual accounts with ScholarShare 529, California's 529 College Savings Plan. To learn more about California's ScholarShare 529, its investment objectives, tax benefits, risks and costs, please see the Plan Description at ScholarShare529.com. Read it carefully. Check with your home state to learn if it offers tax or other benefits such as financial aid, scholarship funds or protection from creditors for investing in its own 529 plan. Consult your legal or tax professional for tax advice. Investments in the Plan are neither insured nor guaranteed and there is the risk of investment loss. If the funds aren't used for qualified higher education expenses, a 10% penalty tax on earnings (as well as federal and state income taxes) may apply. Non-qualified withdrawals may also be subject to an additional 2.5% California tax on earnings. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor and underwriter for California's ScholarShare 529.

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Thank you

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