**[YOUR ORGANIZATION’S NAME] SUPPORTS LAUNCH OF CALKIDS COLLEGE SAVINGS PROGRAM**

*Funds Will Make Higher Education More Accessible for Eligible California Families*

**[CITY,] Calif., [DATE XX], 2022 –** The State of California has made college more accessible for millions of children in the state with the launch of the California Kids Investment and Development Savings Program (CalKIDS). Automatically, every eligible low-income public school student in grades 1-12 in California will have a CalKIDS account created in their name with an initial seed deposit ranging from $500 to $1,500. The program is administered by the ScholarShare Investment Board, a California state agency that oversees ScholarShare 529, the State’s official 529 college savings plan.

“We are excited to partner with CalKIDS to inform our community about this wonderful opportunity,” said **[YOUR ORGANIZATION'S REPRESENTATIVE].** “We believe that every child in California should have better access to higher education. The CalKIDS program helps make that vision possible by providing families with the starting point to build assets. Studies show that children with $500 or less designated for college savings are three times more likely to enroll in college, and four times more likely to graduate than children with no savings.”

CalKIDS is the largest children’s savings account (CSA) program in the nation, serving an estimated 3.4 million low-income public school students currently in the State of California. Over time, funds in a CalKIDS account can grow tax-free and be used for future higher education expenses, such as tuition, books, and computers. When the student is ready to use their savings to pay for any qualified higher education expense, they can easily redeem their funds, including any earnings, from their CalKIDS account.

Money provided through the CalKIDS program can be used at eligible education institutions, including four-year colleges and universities, community colleges, technical schools, or accredited institutions. CalKIDS participants and their families can also establish and contribute to individual ScholarShare 529 accounts, where they can contribute and start saving early.

To learn more about the program, visit [CalKIDS.org](https://www.calkids.org/).

**ScholarShare 529**

ScholarShare 529 serves as California’s official college savings plan. Administered by the ScholarShare Investment Board, ScholarShare 529 provides families with a valuable tool that offers a diverse set of investment options, tax-deferred growth, and withdrawals free from state and federal taxes when used for qualified higher education expenses, such as tuition and fees, books, certain room and board costs, computer equipment, and other required supplies. To open a ScholarShare 529 account or get more information about the plan, visit [www.scholarshare529.com](http://www.scholarshare529.com/). You may also like ScholarShare 529 on Facebook at [www.facebook.com/scholarshare529](http://www.facebook.com/scholarshare529), and follow them on Twitter at @ScholarShare529. For information about the ScholarShare Investment Board, visit [www.treasurer.ca.gov/scholarshare](http://www.treasurer.ca.gov/scholarshare).

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