Fast Facts

Program Summary
CalKIDS is a children’s savings account (CSA) program administered by the ScholarShare Investment Board, an agency of the State of California that is chaired by the State Treasurer. CalKIDS will provide each child born in California and eligible low-income public school students with up to $1,500 in a CalKIDS account to help jumpstart their savings for higher education and career training!

Eligibility
There are two eligible groups for this program with unique benefits.

Newborns
• All children born in California on or after July 1, 2022.

$25
Eligible newborns will have a CalKIDS account created in their name with an automatic initial deposit of $25.

Plus $25
Parents that register on the CalKIDS online parent portal— at CalKIDS.org—to view their baby’s account will receive an additional one-time $25 contribution.

Plus $50
Parents that visit ScholarShare529.com to open a ScholarShare 529 college savings account—in which anyone can contribute to their child’s college savings—and link it to your CalKIDS account will receive an additional one-time $50 contribution.

That’s up to $100 in free money for college for newborns!

School-Aged Students
• Beginning in the 2021-2022 academic year, all eligible low-income 1st through 12th grade students identified by the Local Control Funding Formula (LCFF) enrolled on Fall Academic Census Day 2021 (October 6, 2021) in a California public school will have a CalKIDS account created in their name with an initial seed deposit, as well as the potential for additional financial incentives.

• Starting fall 2022 and each year following, all eligible low-income public school 1st grade students enrolled on Fall Academic Census Day (first Wednesday in October) will be identified by LCFF to receive funding from CalKIDS.

• Eligible students will be automatically enrolled in the program the following spring or early summer.

$500
Every eligible low-income public school student in grades 1-12 will have a CalKIDS account created in their name with an initial 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 for school-aged students!
Account Registration

Enrollment is automatic for eligible newborns and school-age students. However, parents or students will need to register online to access funds in their CalKIDS account. To register, the following is needed:

**Newborns**
- Child’s county of birth
- Child’s date of birth
- Local Registration Number found on birth certificate, OR CalKIDS code found on notification letter mailed to parent’s home

**School-Aged Students**
- County of student’s school as of Fall Academic Census Day (October 6, 2021)
- Student’s date of birth
- Statewide Student Identifier, which can be obtained by contacting the child’s school, OR CalKIDS code found on notification letter mailed to student’s home

**ScholarShare 529**
- Parents can link their CalKIDS account to a new or existing ScholarShare 529 account to make contributions of their own and view all savings balances in one place.
- ScholarShare 529 serves as California’s official college savings plan. Administered by the ScholarShare Investment Board, ScholarShare 529 provides families with a valuable college savings tool, offering a diverse set of investment options, tax-deferred growth, and withdrawals free from state and federal taxes when used for qualified higher education expenses.

**Withdrawals**
- Withdrawals can be managed at CalKIDS.org.
- CalKIDS funds are sent directly to the student’s chosen institution of higher education.
- Program participants must be at least 17 years old to request a withdrawal of funds.
- Participants have until they reach age 26 to use the funds in their CalKIDS account.

**Eligible Use of Funds**

**Money in a CalKIDS account can be used to pay for qualified higher education expenses, such as:**
- Tuition and related fees
- Books and required supplies
- Computer equipment

Please note that funds used to pay for non-qualified expenses may be subject to penalties and/or taxes.