**CalKIDS April Promo**

**Blog/Newsletter**



4/XX/23

**MARK YOUR CALENDAR!**

**For a limited time, students receive an extra $50 in their CalKIDS account**

**when families link CalKIDS and ScholarShare 529 accounts.**

Exciting news for California students! Starting April 17, 2023, when families of student CalKIDS participants link their child’s CalKIDS account to their new or existing ScholarShare 529 account with a minimum contribution of $50, they will receive an additional $50 in their CalKIDS account! This is the perfect opportunity to begin saving for your child’s future and help them achieve their college or career dreams.

Created by the State of California and administered by the ScholarShare Investment Board, CalKIDS is a children’s savings account program that automatically enrolls newborns and eligible low-income public school students, providing free money for college or career training to help families kickstart their child’s education savings.\* Funds in a CalKIDS account can grow tax-free when used for future qualified higher education expenses such as tuition, books, computers and more. When the student is ready to use their savings to pay for any qualified higher education expense, they can easily request a distribution of funds, including any earnings, from their CalKIDS account.

And, ScholarShare 529 is California’s official college savings plan, offering tax benefits on investment earnings and tax-free withdrawals when used for qualified expenses. Funds in a ScholarShare 529 account can be used at any eligible higher education institution, including community colleges and trade schools.

Together, CalKIDS and ScholarShare 529 can make saving for the future easier than ever. Link your child’s CalKIDS and ScholarShare 529 accounts to view their college savings in one place, and don’t miss this opportunity to receive even more free money for college!

Visit [CalKIDS.org/Link50](https://calkids.org/link50/) to learn more about eligibility, sign up for updates, and register your CalKIDS account. Offer valid April 17-30, 2023, and applies only to eligible students who have not already linked a new or existing ScholarShare 529 account. Terms and conditions apply.

**Legal:**

CalKIDS participants who have already linked to a ScholarShare 529 account, as well as CalKIDS newborn participants, are not eligible for this offer.

\*Student eligibility is defined by the Local Control Funding Formula.

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 eligible participants 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, risks, charges and expenses please see the Plan Description at ScholarShare529.com. Read it carefully. 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 federal 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, is the distributor and underwriter for ScholarShare 529.**

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