

Kate Marshall
State Treasurer



Steve George
Chief of Staff

Mark Mathers
Chief Deputy Treasurer

STATE OF NEVADA
OFFICE OF THE STATE TREASURER

FOR IMMEDIATE RELEASE

DATE: February 20, 2014

CONTACT: Steve George, Chief of Staff (775) 684-5666
sggeorge@nevadatreasurer.gov

Nevada College Kick Start Program Launched Statewide
More than 35,000 kindergarten students have a college savings plan!

Carson City—State Treasurer Kate Marshall today was joined by Clark County School District Superintendent Pat Skorkowsky and other dignitaries in announcing the statewide launch of the [Nevada College Kick Start Program](#), which has established \$50 college savings accounts for all Nevada 2013-2014 public school kindergarten students. Assemblies at Bracken Elementary School in Las Vegas and at Sue Morrow Elementary School in Henderson featured students dressed in “I’m going to college” T-shirts, and included parents and school administrators.

The Nevada College Kick Start Program is using a portion of program manager fees paid to the Treasurer’s Office, not taxpayer dollars, to open the college savings accounts. Approximately 35,000 accounts have now been opened in the first year of the program, which is intended to create a more “college going culture” in Nevada, resulting in more college graduates in the Silver State. In all, 231 elementary schools and nearly 26,000 kindergarten students in the Clark County School District are now included in the program.

“This is an incredible accomplishment; to begin the Nevada College Kick Start Program just a few short months ago and now to see it go statewide is extremely exciting,” Marshall said. “This program has the potential to be a game-changer in our state by teaching students and parents the value of beginning to plan ahead for the cost of higher education, which could be a university or technical college degree. Nevada clearly needs more college graduates if we are going to entice major corporations with good paying jobs to our state, and the Nevada College Kick Start Program is a definitive step in the right direction.”

Clark County Superintendent Pat Skorkowsky praised the Nevada College Kick Start Program, saying a college education has great value, especially in today’s knowledge-driven economy. Citing a recent Pew Research Center report, Skorkowsky said the earnings gap between young adults with and without a bachelor’s degree has grown to its widest level in nearly 50 years. “Young adults with only a high school diploma generally earn far less than their counterparts who have college degrees,” said Skorkowsky. He also said young people who do not obtain a college degree are less likely to find satisfying jobs than their counterparts who pursue higher education. “That is why the Nevada College Kick Start Program is so valuable,” said Skorkowsky. “It teaches children at a very young age the importance of completing high school and pursuing a college degree.”

--MORE--

CARSON CITY OFFICE

State Treasurer
101 N. Carson Street, Suite 4
Carson City, Nevada 89701-4786
(775) 684-5600 Telephone
(775) 684-5623 Fax

STATE TREASURER PROGRAMS

Millennium Scholarship Program
Nevada Prepaid Tuition Program
Unclaimed Property
Nevada College Savings Plans
Nevada College Kick Start Program

LAS VEGAS OFFICE

555 E. Washington Avenue, Suite 4600
Las Vegas, Nevada 89101-1074
(702) 486-2025 Telephone
(702) 486-3246 Fax

The Nevada College Kick Start Program initially included about 3,400 students: public school kindergarteners in 13 Nevada rural counties; seven Title I schools in the Washoe County School District, thanks to a grant secured through Charles Schwab Bank; and kindergarten students at the Andre Agassi College Preparatory Academy through a donation from Meadows Bank. The Board of Trustees of the College Savings Plans of Nevada voted unanimously in November 2013 to expand the program statewide to include the Carson City, Clark County, Douglas, and Washoe school districts.

Marshall said to further encourage families to begin saving for college, her office reached an agreement with Upromise, the program manager for the Nevada College Savings Plans, to lower the minimum account opening for Nevadans to a mere \$15 from the previous amount of \$250.

Marshall added, “Studies have shown that children who know they have a college savings account in their name are **7 times** more likely to attend an institution of higher learning. It’s important to note that the study found that even a small account improves a child’s determination and preparedness for college and higher education, regardless of family income, ethnicity, or the educational attainment of the child’s parents.”

Nevada College Kick Start college savings accounts are held under a Master Account managed by Upromise in the Nevada College Savings Trust Fund’s name. Withdrawals from these accounts can only be made for Internal Revenue Code qualified higher education expenses when the child enters college, in most cases, 13 years later.

The Treasurer’s Office has also partnered with CFED (Corporation for Enterprise Development) through its [1:1 Fund Program](#) to provide community leaders, businesses, organizations, and individuals with the opportunity to add to these accounts by donating funding to students in Title I schools whose families have opened their own separate SsgA Upromise 529 college savings account. The website, <http://1to1fund.org/match/partners/nevada>, provides information on how donations can be made. Donations received by CFED through the website will be used to provide additional savings incentives for the accounts managed by the Treasurer’s Office through Upromise.

To learn more about the *Nevada College Kick Start Program*, go to <http://CollegeKickStart.nv.gov>. To find out about the many advantages Nevada families have in opening an SSgA Upromise 529 college savings plan account for any child, go to Nevadas529.com.

###

About CFED

CFED is a multi-faceted nonprofit 501 (c) 3 organization working at the local, state and federal levels to create economic opportunity that alleviates poverty. CFED’s core mission is to empower low- and moderate-income households to build and preserve assets by advancing policies and programs that help them achieve the American Dream, including buying a home, pursuing higher education, starting a business and saving for the future. CFED promotes programs on the ground and invests in social enterprises that create pathways to financial security and opportunity for millions of people.

About the 1:1 Fund

The 1:1 Fund supports the college dreams of low-income children by ensuring that those dreams are matched with savings in the bank. The 1:1 Fund makes it easy for donors, large and small, to help kids save for college by matching their contributions in special children’s savings accounts. These accounts help low-income families save for college while giving them the confidence that post-secondary education is a real and attainable goal.