

CalKIDS

The First Step toward College

About CalKIDS

The Basics of CalKIDS

CalKIDS is a state program that gives children in California a jump start on saving for college. Newborns and eligible low-income public school students are automatically enrolled and given a CalKIDS college savings account with an initial deposit.

CalKIDS savings can be used for qualified higher education expenses like tuition, books, computer equipment, supplies, and more at thousands of eligible schools across the country and even some abroad.

What is CalKIDS

CalKIDS is a California state program that helps children save for **College** or **Career Training** after high school.

Children born in California starting on July 1, 2022, and eligible low-income public school students are awarded a CalKIDS college savings account with an initial deposit in it.

Enrollment is automatic and families are not required to contribute. You must Register

How to Get Started



To ensure your child receives the money, you must **register** on the program's online portal.

The easy registration process does not require you to disclose any taxpayer identification numbers.

What you'll need to register an account for a <u>student participant</u>:

- 1. Statewide Student Identifier (SSID), or the unique CalKIDS code (included in the letter you received)
- Student's date of birth
- 3. Name of the County where the student was enrolled in public school as of the Fall Academic Census Day 2021 (October 6, 2021)

Register Your Account

SSID Number (Statewide Student Identifier)

The SSID is a 10-digit ID.

Your Student's SSID number can be found on PowerSchool, next to their last name (in very small fonts).

The SSID number is also listed on their transcripts.

You may also contact the school if you need help.

What you'll need to register an account for a <u>newborn participant</u>:

 Local Registration Number (located on your child's birth certificate) or unique CalKIDS code (included on the letter you received)

CERTIFICATE OF LIVE BIRTH STATE OF CALIFORNIA	1202200000000
USE BLACK INK ONLY	LOCAL REGISTRATION NUMBER

- 2. Your child's date of birth
- 3. Name of the County in which the child's birth was registered

Register Your Account



California Kids Investment and Development Savings Program









Steps to Register:

Register your account with a username (we recommend your personal email address) and a unique password

The State of California will award eligible newborn CalKIDS participants the following financial incentives, as applicable*:

- \$25 initial deposit in a CalKIDS account for every eligible newborn.
- \$25 deposit in your CalKIDS account if you register on the Program online portal.
- \$50 deposit in your CalKIDS account if you link your existing or new ScholarShare 529 college savings account—where you, your family, and friends can contribute to your child's savings—to your CalKIDS account.

At Program launch, all eligible low-income public-school students enrolled during the 2021-2022 academic year in grades 1 through 12 as recorded on the CDE's Census Day (October 6, 2021), as applicable:

- \$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.
- *contact your school if you met the requirements and did not see the funds

ScholarShare 529

Open a ScholarShare 529 account and link it to your CalKIDS account so you can see all your college savings accounts in one place.

Participants enrolled at birth are eligible to receive an additional \$50 award in their CalKIDS account for opening and linking a new, or existing, ScholarShare 529 account to their CalKIDS account.

Tax-advantaged way to save for college and other educational expenses

Can be used for expenses like tuition, fees, computers, textbooks, and room and board

A lower impact on financial aid qualification than many other investment options

HOW OUR 529 PLAN WORKS

Requesting Distribution

- 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.

The student must:

- Be enrolled in an Eligible Institution
- Provide*: Name and address of education institution
 Dollar amount of the distribution

 *A taxpayer ID is NOT required to request a distribution.

CalKIDS

- Phone:1 (888) 445-2377
- Hours: Monday Friday 8:00 am 5:00 pm (PST) Closed for major holidays
- Email:support@calkids.org