
DECEMBER 10, 2020

**AGENDA ITEM 4
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Update on the California Kids Investment and Development Savings Program

Background

In July 2019, the California Kids Investment and Development Savings Program (CalKIDS or Program), California's statewide children's savings account (CSA) program, was established through the signing of Senate Bill 77. Since then, ScholarShare Investment Board (SIB or Board) staff have made progress on the implementation of the Program and provided the Board with periodic updates on various aspects of CalKIDS' development, including subsequent legislative proposals signed into law amending the Program's statute. As CalKIDS further approaches its launch, SIB staff is providing the Board with a quarterly update on the most recent developments with the Program's implementation.

Presenter

Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board

California Kids Investment and Development Savings Program (CalKIDS)

December 10, 2020

Program Updates

Policy and Administration

- Recommending additional statutory changes.
- Developing regulations.
- Analyzing investment strategy for CalKIDS accounts.
- Finalizing recordkeeping agreement.
- Coordinating data sharing arrangement.

Marketing and Outreach

- Developing CalKIDS website
- Finalizing program logo and design elements.
- Secured translation and design service contractor.
- Developing parent notifications and agreement for printing and mailing services.
- Creating various communications and collateral pieces.
- Identifying and outreaching to potential partners.

Fundraising

- Identifying prospects and conducting outreach to foundations.
- Developing fundraising strategies
- Considering release of solicitation for fundraising consultant.

Anticipated Timeline 2021

Jan-Feb

- Launch phase one of CaKIDS website
- Execute pending service contracts

March-April

- Amplify targeted outreach planning
- Develop and test consumer-focused materials

May-June

- Earn approval for proposed statutory changes in June budget trailer bill

July-Aug

- Adopt regulations
- Launch phase two of CaKIDS website

Sept-Oct

- Launch CaKIDS!
- Import data and notify program participants