
JUNE 23, 2021

**AGENDA ITEM 3
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Update on the California Kids Investment and Development Savings Program

Background

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 in July 2019. At this meeting, ScholarShare Investment Board (SIB) staff is providing the Board with a quarterly update on the most recent developments with the Program's implementation, such as service agreements, marketing and outreach items, and funding.

Presenter

Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board



The first step toward college

California Kids Investment and Development Savings Program (CalKIDS)

ScholarShare Investment Board Meeting
June 23, 2021

Program Updates

Recently Completed

- Website
- Fundraising consultant contract finalized
- Donation platform secured
- Investment strategy adopted
- Seed and incentive structure determined

In Progress

- Adoption of recommended statutory changes
- Data agreements
- Family notification and marketing materials
- Recordkeeping platform and parent portal
- Program regulations
- Outreach strategy and partnerships
- Fundraising strategy and efforts

Anticipated Launch Timeline

July – September 2021

- Finalize pending agreements
- Prepare and adopt regulations
- Integrate parent portal on website
- Implement and amplify outreach strategies

October – December 2021

- Launch CalKIDS
- Receive and import data, and notify parents
- Continue statewide outreach efforts with partners

January – March 2022

- Assess participation
- Continue statewide outreach efforts with partners
- Subject to available funding, offer new engagement activities