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**JUNE 22, 2022**

**AGENDA ITEM 5  
INFORMATION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Update on the California Kids Investment and Development Savings Program*

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***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 services agreements, marketing and outreach items, and funding.

***Presenter***

Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board



**California Kids Investment and  
Development Savings Program**

ScholarShare Investment Board Meeting  
June 22, 2022

# Program Update

## Newborns

- Data agreement near complete
- Investment strategy and incentive structure adopted
- Notification letter finalized

## Students

- Data agreement complete
- Account structure and investment strategy adopted
- Notification letter finalized

## Program

- Regulations in process
- Website redesigned
- Parent portal developed
- Call center set-up in progress
- Marketing pieces developed and/or in final review stage
- Hired two additional SIB staff
- Anticipating administrative funding through state budget

# Anticipated Launch Timeline

## July 2022

- Enhanced website and parent portal live
- Older students can request distributions
- Newborn eligibility commences
- Distribution of notification letters begin

## August 2022

- Marketing campaign begins
- Program partners to begin disseminating marketing materials
- Outreach to older students prioritized
- Monthly newborn data collected

## September 2022

- Outreach to focus on college savings month
- Assess call center activity and parent portal engagement

# Planned Marketing and Outreach

## Direct Outreach

- Letters to participants based on data received
- Emails and text messages to parents of participants based on data received

## Broad Outreach

- Partner with statewide and community-based organizations that reach students and low-income families
- Leverage existing ScholarShare 529 partnerships – Matching Grant Program, Workplace Savings Program, Local children’s savings account (CSA) programs
- Development and availability of Partner toolkit for organizations to disseminate program information

## Paid Advertising

- Radio spots to build trust and credibility
- Social media and internet display ads to turn awareness into action