



SCHOLARSHARE INVESTMENT BOARD

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September 1, 2022

Compton Virtual Academy
Attention: Shannon Soto
2300 W Caldwell St
Compton, CA 90220-4116

Dear Principal Soto,

I am pleased to share a new and exciting program from the State of California – CalKIDS! The recently launched California Kids Investment and Development Savings Program (CalKIDS) provides a minimum of **\$500 in a college savings account** for eligible low-income public school students, with additional financial awards for students identified as foster youth and/or homeless.

This statewide initiative administered by the ScholarShare Investment Board, an agency of the state of California and chaired by the State Treasurer, will make college or career training a reality for millions of children throughout our state. To ensure all eligible families are aware of this important program, we seek your help in sharing this valuable information with families in your district, campus, and communities.

Studies have shown that children with up to \$500 designated for college savings are three times more likely to enroll in college and four times more likely to graduate than children with no savings. Knowing the positive difference higher education and career development can have in their lives, it is vital that our students feel supported in their pursuit of these goals. CalKIDS builds on this research to provide families a starting point for building assets and working to make higher education attainable.

\$500
Every eligible low-income public school student in grades 1-12 will have a CalKIDS account created in their name with a deposit of \$500.

Plus \$500
Eligible students identified as foster youth will receive an additional one-time \$500 deposit.

Plus \$500
Eligible students identified as homeless will receive an additional one-time \$500 deposit.

That's up to \$1,500 in free money for college!*

CalKIDS
The first step towards college.

*California public school students identified as low-income by the Local Control Funding Formula (LCFF) on Fall Academic Census Day who are enrolled in 1st through 12th grades during the 2021-2022 academic year and, beginning in fall 2022, all incoming low-income LCFF public school 1st graders identified on Fall Academic Census Day will be automatically enrolled in CalKIDS. Final seed deposits and financial incentives are determined by state law and are subject to change.

¹Elliott, W., Song, H-a, Nam, I. (2013), Small-dollar children's saving accounts and children's college outcomes by income level. Children and Youth Services Review, Vol. 35, Is. 3, pp. 560-571

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To access their CalKIDS account, eligible low-income students, their parents, or legal guardians must register their account at the official CalKIDS website, CalKIDS.org. The simple and easy registration process requires key information, including the child's Statewide Student Identifier (SSID) *or* a unique code that is included in a CalKIDS notification letter that the family will receive soon. **To ensure all eligible students have what they need to access their CalKIDS account, we encourage your school district and individual campuses to make SSIDs widely accessible to parents and students.**

I welcome your support and hope you can help in sharing this important program with your campus community. To assist with disseminating Program information, we have made available our comprehensive online marketing toolkit which contains various materials, in English and Spanish, for use. The toolkit can be accessed on the Partners tab at CalKIDS.org. If you have additional questions or would like further details, contact CalKIDS staff directly at CalKidsAdmin@calkids.org or (916) 651-6380.

Thank you for your assistance in ensuring that all eligible families know about this exciting new program.

In Peace and Friendship,



FIONA MA, C.P.A.
California State Treasurer