

SAVE STEADY. DREAM HUGE.

KINDERGARTEN TO COLLEGE

SF CA



Congratulations. Your kindergartner has already started saving for college.

Your child is now part of the Kindergarten to College program, from the City and County of San Francisco. Through this innovative program, every child entering kindergarten gets a college savings account, along with a \$50 incentive to get the ball rolling. If you and your child save regularly, it can become a 12-year head start towards college tuition.

Why did we create this program? Because a college savings plan can make a huge difference. College grads tend to get better jobs, avoid layoffs, and earn more money over their careers. College doesn't just change lives; it transforms communities.

Welcome to Kindergarten to College.



WHAT IS KINDERGARTEN TO COLLEGE (K2C)?

Kindergarten to College is the first universal and automatic children's savings program in the United States. K2C was started by the City and County of San Francisco, in partnership with SFUSD. The program was designed to put every kindergartner in SFUSD on a path to college from the first day of school.

How does the K2C account work?

1. When your child starts kindergarten, he or she automatically gets a college savings account containing its first deposit: \$50 from the K2C program.
2. The accounts are held at Citibank. Shortly after school begins, you'll get a welcome kit with your account information.
3. You can deposit as little or as much as you want — by mail, online, by auto deposit, or in person at a Citibank branch.

Are there any bonuses or matching funds?

Your own regular contributions will make up most of your child's savings. But extra funds are available:

- Additional \$50 for students who apply and qualify for Free and Reduced Lunch.
- Additional \$100 match for the first \$100 you save.
- Additional \$100 when you save a minimum of \$10 every month for six months.

However, to earn these bonus funds, you must sign a consent form and return it to your school. You can get one at your school or online at www.mysavingsaccount.com/k2c under resources.

Why do I need to sign a consent form?

To manage the program efficiently, we need accurate information. The consent form gives SFUSD permission to share information with the San Francisco Treasurer's Office and K2C's financial, administrative, and research partners.

This form is completely confidential. You won't be asked for your social security number, and none of your information will be released beyond our partners.

Will the K2C account cost us anything?

It's free. There are no fees, charges or hidden costs. If you receive any public benefits, your child's K2C account won't affect them.

Can we use the savings for anything besides college?

Funds in K2C accounts must be spent on costs related to higher education. That includes tuition and fees for college, community college or other kinds of training programs. It also includes supplies, books and other education-related expenses.

You can access your funds after your child has graduated from high school (or the equivalent) and has started post-secondary education.

What if my child doesn't want to go to college?

If a traditional four-year college isn't right for your child, you can use the funds to pay for other kinds of postsecondary education, like community college, or technical and vocational training.

If your child decides not to pursue post-secondary education, then the funds you've saved will be returned to your child when he or she turns 25. Bonuses or matching funds contributed by K2C will be returned to K2C.

Will a K2C account disqualify my child for financial aid?

It's unlikely. When the federal government and educational institutions determine eligibility for financial assistance, they use formulas that include a portion of the family's assets. For typical families, the allowance ranges anywhere from \$41,000 to \$70,000 in assets.

How do I withdraw my money in an emergency?

If there's an emergency or unforeseen circumstance, the student's parent/guardian may submit a non-qualified use withdrawal request to the K2C Program. Any funds contributed by the student or family are eligible for a non-qualified withdrawal. Funds contributed by the K2C program (seed deposits, matches etc) can only be used for post-secondary education.

Who's behind this program?

K2C is sponsored by the City and County of San Francisco and the San Francisco Unified School District (SFUSD). Incentives, bonuses and matching funds are generously donated by our community partners and donors. Accounts are held at Citibank.

For more information:

Call 3-1-1

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