

The Board of Trustees of the West Virginia College and Jumpstart Savings Programs

QUARTERLY STATUS REPORT

Quarter ending June 30, 2022

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Per W. Va. Code §18-30-10(a)(2), the Board of Trustees of the West Virginia College and Jumpstart Savings Programs is hereby submitting to the West Virginia Legislative Librarian the quarterly status report for the quarter ending June 30, 2022, including the trust fund and the administrative account.

§18-30-7 Savings Plan Trust Fund

Assets of the Savings Plan Trust are held in trust for account owners and beneficiaries and do not constitute public funds. During the quarter, the SMART529 Savings Plan added 1,226 accounts, ending the period with 115,080 active nationwide accounts. The assets are valued at \$2,778,836,627. Of the nationwide accounts, 38,112 are West Virginia resident accounts with a total value of \$689,874,300.

§18-30-8 College and Jumpstart Savings Administrative Account

The Administrative Account established in the State Treasurer’s Office is used for the purpose of implementing, operating, and maintaining the Trust Funds and the Programs. The activity in the Administrative Account for the quarter is as follows:

Beginning balance	\$3,654,918
Receipts	\$465,916
Expenses	\$(323,438)
Ending Balance	\$3,797,396

§18-30-13 Prepaid Tuition Trust Escrow Fund

The Prepaid Tuition Trust Escrow Fund was continued in the State Treasury to guarantee payment of outstanding obligations of the Prepaid Tuition Plan arising after the plan’s closure on September 30, 2021. As of June 30, 2022, the balance of the Escrow Fund is \$1,003,606.

Community Outreach

In celebration of 5-29 Day, Treasurer Moore announced the 15 regional student winners and one teacher winner of the 15th annual *When I Grow Up essay contest*. An awards banquet is scheduled for September to determine the grand prize winner.

A SMART529 newsletter was distributed to 267 preschoolers who start kindergarten in the fall, encouraging their parents to contribute some or all their daycare savings into SMART529.

Postcards featuring the Bright Babies \$100 grant incentive were mailed to over 1,300 new parents. An email was distributed to over 42,000 state employees encouraging them to use their tax refund to open a SMART529 account.

Sponsorships & events included:

- PBS sponsorship of teacher program, Above & Beyond
- West Virginia Miners baseball team, Beckley
- Spark! Imagination & Science Center, Morgantown
- CAMC Teddy Bear Fair, Charleston