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

QUARTERLY STATUS REPORT
Quarter ending June 30, 2022

Board of Trustees

Treasurer Riley Moore, Chair
Daniel Anderson
Phyllis Arnold
Bonny Copenhaver
Chris Heller
Marguerite Horvath
Steve Bohman, Assistant Treasurer [Designee]
Terri Underhill Rader
Patrick Smith
Phillip Uy [WVDE Designee]
Brian Weingart
Justin Williams

STAFF

Amy Willard, Deputy Treasurer Savings Programs
304.340.0756  Amy.Willard@wvsto.com
Sarah Canterbury, General Counsel
Amy Hamilton, Director SMART529
Greg Curry, Financial Director
Karl Shanholtzer, Internal Consultant, CFO – Board of Treasury Investments
Lindsay Marchio, Deputy General Counsel
Lynda King, Administrative Assistant
Carly Williams, Executive Assistant

SMART529®
West Virginia’s Education Savings Solution

Administered by the State Treasurer’s Office
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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
<td>$3,654,918</td>
</tr>
<tr>
<td>Receipts</td>
<td>$465,916</td>
</tr>
<tr>
<td>Expenses</td>
<td>$(323,438)</td>
</tr>
<tr>
<td>Ending Balance</td>
<td>$3,797,396</td>
</tr>
</tbody>
</table>

§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