

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

QUARTERLY STATUS REPORT

Quarter ending
June 30, 2025

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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, 2025, 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 1,300 accounts, ending the period with 108,116 active nationwide accounts. The assets are valued at \$3,185,740,297. Of the nationwide accounts, 40,234 are West Virginia resident accounts with a total value of \$907,216,733.

§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	\$5,150,569
Receipts	537,461
Expenses	(315,461)
Ending Balance	\$5,372,569

§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, 2025, the balance of the Escrow Fund is \$1,157,914.

§18-30A-8 West Virginia Jumpstart Savings Program Trust

The West Virginia Jumpstart Savings Program Trust opened to the public on July 1, 2022. Assets of the West Virginia Jumpstart Savings Program Trust are held in trust for account owners and beneficiaries and do not constitute public funds. The Jumpstart Savings Program ended the period with 120 accounts. The assets in the trust with United Bank at the end of the quarter totaled \$58,552. As of June 30, 2025, the balance of the Jumpstart Savings Trust Fund with the West Virginia Board of Treasury Investments is \$2,007,174.

Community Outreach

SMART529 Savings:

Treasurer Pack announced the fifteen regional student winners and one teacher winner of the 18th annual *When I Grow Up* essay contest. An awards banquet is scheduled for September 19, 2025 to honor the winners and select the grand-prize winner.

The 2nd SMART529 Fund the Future Sweepstakes was kicked off on April 1, 2025. Over 7,268 West Virginia children entered the sweepstakes. On June 4, 2025, Treasurer Pack announced the winner as Kyler Tamburin, of Wellsburg, WV who won a \$15,000 SMART529 account.

A SMART529 newsletter was distributed by email through 390 preschool and childcare providers, encouraging parents with pre-kindergarten students to contribute some or all their daycare savings in a SMART529 account. Bright Babies \$100 incentive postcards were mailed to over 3,690 West Virginia families with newborns.

SMART529 events and activities:

- WV Social Studies Fair (Charleston)
- GEAR UP Career Academy (Charleston)
- CAMC Teddy Bear Fair (Charleston)

Jumpstart Savings:

Under executive direction, Jumpstart Savings-specific outreach events were paused over the during the transition to the new investment platform. Staff developed a communication plan to notify current account owners of the forthcoming transition and provide instructions for utilizing the new platform.

Jumpstart Savings events, activities and sponsorships for the quarter included:

- Construction Trades Day at the State Legislature
- AEF Training Center
- BridgeValley Community and Technical College Career Fair
- GearUP Academy
- Jobs & Hope Agency Training
- WV American Career Technical Education Conference