

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

QUARTERLY STATUS REPORT

Quarter ending
September 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 September 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 1,339 accounts, ending the period with 107,350 active nationwide accounts. The assets are valued at \$3,234,565,130. Of the nationwide accounts, 40,373 are West Virginia resident accounts with a total value of \$931,638,786.

§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	\$5,372,569
Receipts	495,952
Expenses	(391,067)
Ending Balance	\$5,477,454

§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 September 30, 2025, the balance of the Escrow Fund is \$1,170,888.

§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 111 accounts. The assets in the trust at the end of the quarter totaled \$53,171. As of September 30, 2025, the balance of the Jumpstart Savings Trust Fund is \$2,006,972.

Community Outreach

SMART529 Savings:

In September, the regional winners of the When I Grow Up essay contest gathered for the grand prize drawing and awards ceremony. The 15 regional winners received a \$500 SMART529 savings account. Cora Neace from Cabell County was randomly selected as the grand prize winner and won an additional contribution of \$4,500 to her SMART529 savings account. The When I Grow Up essay contest will be moved to the fall this year. Kickoff will take place on October 1st. Postcards and guidance counselor packets were mailed to schools with Kindergarten through Fifth grade students to announce the new timeline.

A SMART529 newsletter was distributed to 17,000 public school kindergarten students, encouraging parents to contribute some or all their daycare savings into SMART529.

SMART529 events, activities and sponsorships included:

- WV Public Broadcasting Character Visit at the Raleigh County Library
- Multiple Back to School events (statewide)
- WV State Fair (Fairlea)

Jumpstart Savings:

Significant time and attention was dedicated this quarter to the successful transition of the Jumpstart Savings Program from a traditional savings model to a state tax-advantaged investment account managed by the Board of Treasury Investments. This transition involved the coordination and completion of numerous activities and deliverables to support the revised program enhancement deployment date of October 1, 2025.

Key Deliverables Developed and Implemented:

- Plan Disclosure
- Business Rules
- Program Forms
- FERPA Release
- Website Redesign and Content Updates
- Prepaid Card Functionality
- Gifting Portal

Originally scheduled for August 4, 2025, the program revisions were delayed due to vendor-related setbacks. An amended implementation date of October 1, 2025 was established and successfully met, with all associated tasks completed on time. The updated website also went live on this date.

Communication and Outreach:

A comprehensive communication strategy was executed to inform current account holders of the upcoming changes and guide them through the new platform. Key efforts included:

- Monthly newsletters sent to 1,410 subscribers;
- Targeted messaging outlining program enhancements and transition instructions; and
- A press event and release to be held on October 23, 2025, featuring Treasurer Pack and three guest speakers to publicly announce the program upgrades.

Events, Activities, and Sponsorships:

Jumpstart Savings was represented at several events this quarter, including:

- Heavy Equipment Operator Course – Graduation and Job Fair
- Pierpont Community & Technical College Resource Fairs (Fairmont & Clarksburg)
- Economic Development Announcement at Capitol Market (Collaboration)
- WVACRAO College Day Program
- Charleston Area Alliance – BAH at Fife Street Brewing (Collaboration)
- 2025 Project BEST Career Fair
- Ground-Up Gathering: Coalfield Development
- Kanawha County College Fair

These outreach efforts resulted in:

- 612 contacts with prospective new account holders
- 73 new newsletter sign-ups