

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

QUARTERLY STATUS REPORT

Quarter ending
December 31, 2023

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304.341.0756 Amy.Willard@wvsto.com

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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 December 31, 2023, 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 1,385 accounts, ending the period with 110,909 active nationwide accounts. The assets are valued at \$2,908,574,020. Of the nationwide accounts, 38,865 are West Virginia resident accounts with a total value of \$773,713,902.

§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	\$4,424,290
Receipts	480,560
Expenses	(285,052)
Ending Balance	\$4,619,798

§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 December 31, 2023, the balance of the Escrow Fund is \$1,073,889.

§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 117 accounts. The assets in the trust at the end of the quarter totaled \$3,689.

Community Outreach

SMART529 Savings:

Gift themed marketing ads were featured throughout the quarter. Sponsorships included Above & Beyond teacher recognition, I Heart Media, WVU football & basketball and the Wheeling Nailers. Bright Babies \$100 incentive postcards were mailed to over 3,640 West Virginia families with newborns.

SMART529 events included:

- WV Public Employees Day Care Halloween Event
- WVU Football Kids Zone table

Jumpstart Savings:

The Jumpstart Savings Contest was launched on September 26, 2023 and continued throughout of the quarter. Qualified entrants were asked to submit a photo and write a brief essay on the prompt “What makes you proud to be a West Virginia skilled worker?” The contest concluded on December 31, 2023 and received 242 entries. Twelve contest winners will be selected to receive \$2,000 in a Jumpstart Savings Account, and one grand prize winner will be randomly selected to receive an additional \$10,000 prize.

The Jumpstart Savings Contest was promoted via community outreach events and presentations, email to relevant educational programs and organizations, the monthly newsletter, TV, radio, and digital advertising.

Examples of Jumpstart outreach events for the quarter include:

- Presentations at WV Career Technical Student Organization Fall Leadership Conference, a TV segment on WVTAP Parkersburg, Charleston Plumbers & Pipefitters JATC, IBEW #968, Eastern Community & Technical College, Mid-Ohio Valley Technical Institute, WVU-Parkersburg Cosmetology Program, WV Contractors Association Recruitment Fair, and the Marshall Advanced Manufacturing Center Student Celebration.
- Participation in events and conferences such as the WV Student Success Summit, World of Work Apprenticeship Event, Second Chance Job Fair, BridgeValley Community & Technical College Career Fair, Southern West Virginia Veterans Career Expo, and the American Job Center Registered Apprenticeship Day.