

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

## QUARTERLY STATUS REPORT

Quarter ending  
March 31, 2024

### Board of Trustees

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### STAFF

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Steve Bohman, Deputy State Treasurer  
and Chief of Staff  
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Amy Hamilton, Director SMART529  
Andrea Herrick, Director Jumpstart  
Greg Curry, Financial Director  
Elizabeth Liston, Executive Assistant  
Karl Shanholtzer, Internal Consultant

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 March 31, 2024, 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 1,563 accounts, ending the period with 110,291 active nationwide accounts. The assets are valued at \$3,021,472,822. Of the nationwide accounts, 39,102 are West Virginia resident accounts with a total value of \$813,060,243.

§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	\$4,619,798
Receipts	439,307
Expenses	(346,006)
Ending Balance	\$4,713,099

§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 March 31, 2024, the balance of the Escrow Fund is \$1,088,615.

§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 126 accounts. The assets in the trust at the end of the quarter totaled \$36,798.

Community Outreach

**SMART529 Savings:**

Treasurer Moore kicked off the When I Grow Up essay contest on January 4, 2024, at Warwood Elementary in Wheeling. Over 3,300 Kindergarten through Fifth Grade students entered the contest, and forty-four teachers entered the teacher portion of the essay contest. Program sponsorships included the Above & Beyond teacher recognition, I Heart Media, WVU basketball and the Wheeling Nailers. Bright Babies \$100 incentive postcards were mailed to over 3,589 West Virginia families with newborns.

SMART529 events included:

- WV Department of Revenue Benefits Fair (Charleston)
- Gazette-Mail Regional Spelling Bee (virtual)
- SMART529 materials distributed during various law enforcement presentations by STO staff
- WV Housing & Development Fund Lunch & Learn (Charleston)

### **Jumpstart Savings:**

Twelve winners of the Jumpstart Savings Contest were selected to receive \$2,000 in a Jumpstart Savings Account, and one grand prize winner was randomly selected to receive an additional \$10,000 prize. The Jumpstart Savings Contest asked individuals “What Makes You Proud to be a West Virginia Skilled Worker?” Treasurer Moore recognized winners at three press events, located at Wood County Technical Center in Parkersburg, Fred W. Eberle Technical Center in Buckhannon, and the West Virginia State Capitol Building on Career Technical Education Day.

Treasurer Moore also addressed over 3,000 career technical education students and faculty members at the SkillsUSA Opening Ceremony at Fairmont State University.

Jumpstart Savings events included:

- Mountaineer Challenge Academy Career Day
- Career Technical Education Day at the Capitol
- West Virginia ProStart Culinary Invitational
- West Virginia Counselor Association Conference
- Tri-State Metal-Tech EXPO
- West Virginia Construction & Design EXPO
- SkillsUSA State Conference Ceremony
- BridgeValley Community & Technical College Career Fair
- West Virginia Entrepreneurship Ecosystem Conference
- Minority Business EXPO
- Eastern Community & Technical College Career Fair
- Building Trades Day at the Capitol