

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

## QUARTERLY STATUS REPORT

Quarter ending  
September 30, 2024

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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, 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 1,288 accounts, ending the period with 108,997 active nationwide accounts. The assets are valued at \$3,103,456,705. Of the nationwide accounts, 39,397 are West Virginia resident accounts with a total value of \$851,632,342.

§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	\$4,743,613
Receipts	464,148
Expenses	(284,007)
Ending Balance	\$4,923,754

§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, 2024, the balance of the Escrow Fund is \$1,118,665.

§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 119 accounts. The assets in the trust at the end of the quarter totaled \$35,608. As of September 30, 2024, the balance of the Jumpstart Savings Trust Fund is \$2,019,989.

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. Emma Stover of Fayette County was randomly selected as the grand prize winner and won an additional contribution of \$4,500 to her SMART529 savings account.

A SMART529 newsletter was distributed to 19,000 public school kindergarten students, encouraging parents to contribute some or all their daycare savings into SMART529. Postcards featuring the Bright Babies \$100 grant incentive were mailed to 3,422 new parents.

SMART529 events, activities and sponsorships included:

- WV Public Broadcasting Character Visit at Cabell County Library
- Various Back to School events (statewide)
- WV State Fair (Fairlea)
- Community Baby Showers (statewide)

### **Jumpstart Savings:**

Treasury staff participated in a ten-week College and Career Exploration Tour of public high schools in West Virginia. Juniors and seniors from all 55 counties had the opportunity to meet with Jumpstart representatives to learn about the program and receive information about the Ignite Incentive.

Regional Treasury staff pursued partnerships with alumni foundations, businesses, and scholarship organizations regarding gift contributions for trade students using the Jumpstart Savings Program.

The “Celebrating West Virginia’s Trade Industry” TV, radio, and digital advertising campaign launched in August, continuing throughout the fall. A blog strategy is ongoing at [wvjumpstart.com](http://wvjumpstart.com).

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

- Senior College & Career Expo (Beckley)
- West Virginia Women Work Resource Fair (Morgantown)
- WVACRAO College and Career Exploration Tour (multiple locations)
- Eastern Community & Technical College Career Resource Fair (Moorefield)
- West Virginia Entrepreneurial Ecosystem Conference (Huntington)
- Eastern Community & Technical College Career Fair (Moorefield)