

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

QUARTERLY STATUS REPORT

Quarter ending
December 31, 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 December 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 1,534 accounts, ending the period with 108,988 active nationwide accounts. The assets are valued at \$3,055,523,742. Of the nationwide accounts, 39,832 are West Virginia resident accounts with a total value of \$852,806,181.

§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	\$4,923,754
Receipts	459,453
Expenses	(329,651)
Ending Balance	\$5,053,556

§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, 2024, the balance of the Escrow Fund is \$1,132,462.

§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 110 accounts. The assets in the trust with United Bank at the end of the quarter totaled \$42,776. As of December 31, 2024, the balance of the Jumpstart Savings Trust Fund with the West Virginia Board of Treasury Investments is \$2,044,902.

Community Outreach

SMART529 Savings:

Gift themed marketing ads were featured throughout the quarter. SMART529 materials were offered to elementary, middle, and high schools through the College Application and Exploration Week, October 28-November 1. Sponsorships included the Above & Beyond teacher recognition program. A gift themed email was sent to state employees.

SMART529 events and activities:

- WVU Football & Basketball Sponsorship
- Wheeling Nailers Hockey Team

Jumpstart Savings:

Treasury staff concluded 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.

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

- Marion County Career Fair
- WV Makes Festival
- Home Builders Association Conference
- Apprenticeship Ready Events in Pt. Pleasant, Wallback, Harrisville, Ripley, and Parkersburg
- Student Support Summit