
MARCH 24, 2021

**AGENDA ITEM 3
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Update on the California Kids Investment and Development Savings Program

Background

The California Kids Investment and Development Savings Program (CalKIDS or Program), California's statewide children's savings account (CSA) program, was established through the signing of Senate Bill 77 in July 2019. At this meeting, ScholarShare Investment Board (SIB) staff is providing the Board with a quarterly update on the most recent developments with the Program's implementation, such as services agreements, marketing and outreach items, and funding.

Presenter

Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board



The first step toward college

California Kids Investment and Development Savings Program (CalKIDS)

ScholarShare Investment Board Meeting
March 24, 2021

Program Updates

Completed

- Logo
- Translation services contract approved
- Investment strategy adopted
- Seed and incentive structure determined
- Fundraising consultant request for proposal issued

In Development

- Website near completion (pre-parent portal)
- Notification and marketing materials
- Regulations
- Outreach partnerships
- Soliciting philanthropic support

Pending

- Data agreements
- Data storage and transfer solutions
- Recordkeeping platform and parent portal
- Print and mail services
- Donation platform
- Recommended statutory changes

Anticipated Launch Timeline

April – June 2021

- Finalize pending agreements
- Develop and test consumer-focused materials
- Recommended statutory changes approved in state budget
- Launch CaKIDS website

July – Sept. 2021

- Prepare and adopt regulations
- Launch parent portal on website
- Implement and amplify outreach strategies

Oct. – Dec. 2021

- Launch CaKIDS
- Receive and import data and notify parents
- Continue statewide outreach efforts with partners

Jan. – March 2022

- Assess participation
- Continue statewide outreach efforts with partners