

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

QUARTERLY STATUS REPORT

Quarter ending
March 31, 2025

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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 March 31, 2025, 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 1,427 accounts, ending the period with 108,445 active nationwide accounts. The assets are valued at \$3,009,974,428. Of the nationwide accounts, 40,073 are West Virginia resident accounts with a total value of \$850,033,358.

§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	\$5,053,556
Receipts	451,385
Expenses	(354,372)
Ending Balance	\$5,150,569

§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, 2025, the balance of the Escrow Fund is \$1,145,136.

§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 115 accounts. The assets in the trust with United Bank at the end of the quarter totaled \$45,911. As of March 31, 2025, the balance of the Jumpstart Savings Trust Fund with the West Virginia Board of Treasury Investments is \$2,067,788.

Community Outreach

SMART529 Savings:

The 18th annual When I Grow Up essay contest kicked off in January at Holz Elementary. Over 3,100 Kindergarten through Fifth Grade students entered the contest, and forty-three teachers entered the teacher portion of the essay contest. Winners to be notified in April. Program sponsorships included the Above & Beyond teacher recognition program, WVU basketball and the Wheeling Nailers. Bright Babies \$100 incentive postcards were mailed to over 3,498 West Virginia families with newborns.

SMART529 events and activities:

- WV Homeschool Convention
- WVU Basketball - Diapers to Dorm Dash
- WV Department of Revenue Employee Benefits Fair
- WV School Counselor Conference
- Home School Day at the Capitol
- Celebrating Connections Conference

Jumpstart Savings:

Jumpstart Savings community outreach included Director and Regional Treasury visits to labor organizations, community and technical colleges, and Advanced Career Education centers. STO staff is working with the Small Business Administration to develop the Jumpstart Savings Field Guide, a funding and resource guide designed for trade entrepreneurs. The intentions of this guide are to foster financial literacy, connect tradespeople to resources as they start and grow small businesses, and increase Jumpstart Savings participation. Under executive direction, Jumpstart Savings-specific outreach events will be paused over the summer during the transition to the new investment platform. Staff developed a communication plan to notify current account owners of the forthcoming transition and provide instructions for utilizing the new platform.

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

- Putnam County Career and Technical Center Open House
- Marion County Career Fair
- Wood County Home Builders Association Quarterly Meeting
- Career Technical Education Day at the West Virginia State Legislature
- ProStart Invitational State Culinary Competition
- Future Business Leaders of America Conference
- Contractors Association Construction & Design EXPO
- West Virginia Entrepreneurial Ecosystem Conference
- SkillsUSA State Leadership Competition