



BRINGING UP CALIFORNIA

Racial Justice for Children,
Families, and Communities

CalKIDS 101: Helping Families Claim Their Baby's Account

Launched in 2022, the California Kids Investment and Development Savings Program (CalKIDS) is the nation's largest state-funded children's saving account program. CalKIDS supports pathways toward higher education by awarding scholarships and offering saving accounts to children starting from birth across California regardless of income or immigration status. Over 5 million children are currently enrolled. You just need to claim it!

Who is eligible?

- 1. Newborns and Young Children:** All children born in California on or after July 1, 2022 can claim a CalKIDS Scholarship/Savings Account.
- 2. Students:** Certain public school students in grades 2-12 are eligible, as identified by the Local Control Funding Formula (LCFF). If you were a student in K-12 public school in the 2021-2022 school year, including students who were foster youth, English Language Learners, or unhoused, you may be eligible for a CalKIDS account.

Up to \$100

All Children born on or after July 1, 2023, have a **\$100 CalKIDS Savings Account** waiting to be claimed. Children born between July 1, 2022, and June 30, 2023, have a \$25 scholarship waiting

+ \$25

Parents who claim their child's CalKIDS Savings Account will receive an **additional \$25 contribution** into their child's CalKIDS Saving Account.

+ \$50

Parents who link a CalKIDS Account with a ScholarShare 529 Account, California's official savings plan, will receive an **additional \$50 contribution** into their children's CalKIDS Saving Account.

= Up to \$175 in scholarship funds

How do families claim their CalKIDS Scholarship Accounts?

Visit CalKIDS.org and have the information below ready:

- County where the child was born
- Child's date of birth
- Local Registration Number (LRN) found on the child's birth certificate

CalKIDS accounts are automatically created for eligible children and students. However, parents or students must claim them to access the funds.

How do families claim their CalKIDS Scholarship Accounts? (Continued)

To continue contributing to the savings account, make sure to create your ScholarShare 529 Account and link your CalKIDS Accounts. Doing so also allows the funds to increase with interest over time.

What can the CalKIDS Scholarship money be used for?

CalKIDS Scholarships can be used at eligible higher education institutions nationwide, including community colleges, universities, vocational schools, and professional training programs. This could include costs associated with tuition and fees, required books and supplies, and computer equipment. Funds must be used before the student turns 26.

What is a ScholarShare 529 College Savings Account?

ScholarShare 529 is California's official college savings plan. Administered by the ScholarShare Investment Board, this program provides families with a valuable savings tool, offering a diverse set of low-cost investment options, tax-deferred growth, and withdrawals that are free from state and federal taxes when used for qualified higher education expenses.

Do families need to contribute money to CalKIDS Scholarship Accounts?

No, families cannot contribute money into their CalKIDS Scholarship Account; however, they can contribute to their child's college savings by opening a ScholarShare 529 Account. Contributions to ScholarShare 529 Accounts offer tax-deferred growth, and withdrawals are free from state and federal taxes when used for qualified higher education expenses.

Have more questions?

Please email us at bringingupca@childrenspartnership.org