

Nev. plants college seed money in kindergarten

By Trevon Milliad, Las Vegas Review-Journal

Every kindergartner in Nevada public schools now has a college savings account with a \$50 balance.

The Nevada state treasurer's office opened these 35,000 accounts and made the \$1.8 million in deposits using no taxpayer money, repeating what it did last year for that kindergarten class of about the same size.

State Treasurer Kate Marshall knows the \$50 – estimated to be \$220 by the time these students graduate high school – isn't much considering the cost of a four-year college. It's more about planting a seed, said Marshall, referencing research that shows children with college-savings accounts are seven times more likely to attend college.

"I'm encouraging you to open a college savings account alongside it for your child," said Marshall, highlighting her office's other program requiring only \$15 for families to open college-savings accounts, where deposits can be made at will. The state will match their deposits dollar for dollar up to \$300 annually under the Silver State Matching Grant program, available to families with annual incomes of less than \$75,000.

The program is funded by fees the treasurer collects from financial institutions managing college-savings plans in Nevada, such as USAA, Vanguard, State Street and Putnam Investments. Donations are also accepted and can be directed to Kick Start accounts of specific schools, Marshall said.

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