

# my529<sup>®</sup> CSAupdate

## my529's CSA suite makes it easier to manage accounts

Your organization helps children strive toward their educational goals by investing in children's savings accounts. On our end, my529's online features make it easy for you to administer accounts and keep track of important information.

The CSA suite, an online portal, lets administrators view details about their program and participants and perform certain transactions.

In the suite, administrators can find a list of all accounts in the program, as well as balances and demographic information. You also can view reports including account details, transactions and contribution schedules.

A new feature in the CSA suite allows a CSA administrator to set up transfers from a CSA Master Account to Scholarship or Individual Accounts. This makes it easy to send funds to the account when the

beneficiary reaches a milestone such as a birthday, visiting a college campus or taking an ACT prep course.

Be sure to take advantage of the technology available to help effectively administer your CSA program.

my529 made it easier to transfer funds to CSA accounts.

## Vocational schools standing out as a path to a viable career

When 529 plan advocates encourage saving for higher education, they usually mean saving for college or university expenses. Vocational schools often—maybe too often—get overlooked.

That's right. Vocational schools, which are experiencing big spikes in enrollment with their promise of well-paying careers, may be eligible educational institutions where 529 funds can be used to pay for qualified higher education expenses.

About 29 million jobs pay between \$35,000 and \$75,000 a year for workers without bachelor's degrees, according to a joint study by the Georgetown University Center on Education and the Workforce and educational consultant Civic Enterprises.



The study found that career and technical education (CTE) jobs have largely shifted from blue-collar occupations to white-collar and health care fields.

“For both men and women, the best CTE jobs are in sub-baccalaureate STEM (science, technology, engineering and mathematics) and health care, where over 80 percent of jobs pay middle-class wages,” according to the study’s authors.

The study contends that the nation’s career and technical education system, which includes vocational schools, “is the missing middle ground in American education and workforce preparation.”

Today, postsecondary certificates are the second most common higher educational achievement award after the bachelor’s degree, exceeding associate and master’s degrees, according to the study. About 1 million postsecondary certificates are awarded each year.

# Texas CSA gives a boost to children



A Texas children's savings account (CSA) program is making a difference in its community by helping families build college savings and foster pathways toward postsecondary education.

Dollars for College, a CSA program sponsored by Communities Foundation of Texas and the United Way of Metropolitan Dallas, opens my529 scholarship accounts for participating kindergarten and first grade students in two North Texas school districts. Each scholarship account starts with \$50 in seed money, and scholarship accounts link to family-owned my529 accounts set up by parents and guardians online through the my529 platform. Participants can grow savings with opportunities for performance incentives and matching deposits. In addition, the my529 CSA suite provides online access so program administrators can log in, track progress and generate reports. my529 reports make it easy to determine which participants are eligible to receive matching deposits.

Lancaster Independent School District (LISD), the first school district with which Dollars for College collaborated, has a student population "where more than four-fifths of students qualify for subsidized lunches, and where math and science test scores are far below state averages" (edtx.org).

So far, over 80% of Lancaster kindergarteners have scholarship accounts

through the CSA program. The families of more than half of those students have opened family-owned accounts. The district is so committed to Dollars for College, the school trustees elected to designate the \$50,000 prize from the HEB Academic Excellence Award to support the seed and incentive funds awarded to LISD kindergarten students.

This fall, Dollars for College plans to expand the program to Richardson Independent School District. Both Lancaster and Richardson ISDs were selected for Dollars for College due to their successful implementation of STEM programs funded by the Texas Instrument Foundation, and their strong focus on college/career readiness.

Scholarship account funds with my529 can be used for qualified higher education expenses including tuition, fees, books, supplies, computers, equipment and even internet access. Funds must be used at an eligible educational institution—college, university or technical school—in the United States or abroad that is qualified to participate in federal student aid programs.

For more information about Dollars for College, visit <https://portal.cftexas.org/dollars-for-college> or email Mark Hamm at [Mhamm@unitedwaydallas.org](mailto:Mhamm@unitedwaydallas.org). To learn more about my529 and my529's CSA platform, email [csa@my529.org](mailto:csa@my529.org) or call 800.418.2551.

## AUTHORIZE OTHERS TO MANAGE ACCOUNTS

To provide greater flexibility for CSA account agents, my529 allows you to assign authorized signers on behalf of your organization. Use Form 900, CSA Entity Authorized Signer Card, to designate people in your organization to make changes to account information or transactions, such as withdrawal requests from entity-owned Scholarship Accounts. You may also revoke authorized signers by using Form 910, CSA Entity Authorized Signer Revocation. Please contact my529 at 800-418-2551 or [csa@my529.org](mailto:csa@my529.org) to request a copy of this form.

## GET MY529 MATERIALS, WEBSITE IN SPANISH

my529 offers many of our forms and brochures in Spanish.

### Materials

- Program Description
- Website
- General Brochure
- High School Brochure
- CSA Brochures
- Forms

Please call us at 800-418-2551 or email [csa@my529.org](mailto:csa@my529.org) if you would like these materials. Forms are also available on our Spanish-language website, <https://my529.org/es/>.

## CSA Calendar

### Children's Savings Account Learning Series - Webinar

- Thursday, October 24, 2019
- Tuesday, December 17, 2019
- More information: [Prosperitynow.org](http://Prosperitynow.org)

### 2020 Prosperity Summit – National Harbor, Maryland

- September 30 to October 2, 2020
- More information: [Prosperitynow.org](http://Prosperitynow.org)