

Program Description

Administered in collaboration with Rhode Island's 529 College Savings Plans – **CollegeBound Saver** and **CollegeBound 529** – CollegeBound**baby** offers a \$100 grant to every baby born to or adopted by Rhode Island families, to be used for higher education. The Grant will be held and invested by The Office of the General Treasurer in a CollegeBound Saver master account on behalf of the child until the child is ready to attend a higher education institution.

Program Eligibility

- A one-time \$100 contribution ("CollegeBound**baby** Grant") is available to every baby born to or adopted by Rhode Island residents. (See *terms and conditions below for participation guidelines.*)
- Only one CollegeBound**baby** Grant will be awarded for each eligible child.

Process, Terms and Conditions

1. To be awarded the CollegeBound**baby** Grant, a parent must authorize the Rhode Island Office of Vital Records to release information to The Office of the General Treasurer through either the Mother's Worksheet for Child's Birth Certificate or through the CollegeBound**baby** Authorization Form before the child's first birthday.
2. Parents who have given birth in a Rhode Island hospital and who choose not to participate will not have funds held unless the parent self-enrolls within one year of the child's birth. Parents can self-enroll by submitting the CollegeBound**baby** Authorization Form found on the CollegeBound**baby** website, www.collegeboundbaby.com.
3. If a child is adopted by a Rhode Island resident, the adoptive parent must self-enroll their child by submitting the CollegeBound**baby** Authorization Form within the first year of adoption.
4. Rhode Island residents who give birth outside of Rhode Island are required to self-enroll their child by submitting the CollegeBound**baby** Authorization Form before the child's first birthday.
5. Families are encouraged to establish their own individual CollegeBound Saver or CollegeBound 529 account to continue making contributions for their child.
6. The CollegeBound**baby** Grant, including any earnings on the grant, may not be transferred to another child, may not be withdrawn for a purpose other than the funding of qualified higher education costs, and may not be transferred to another 529 plan.
7. The CollegeBound**baby** Grant, along with any earnings on the grant, may be subject to forfeiture under circumstances, including the following:
 - a. if the CollegeBound**baby** Grant has not been used by the child's 25th birthday
 - b. if the child is deceased
8. The CollegeBound**baby** Grant¹ can be used at eligible schools as defined by Section 529 of the Internal Revenue Code, including accredited colleges, universities, and vocational and trade schools across the country.² Qualified expenses include tuition, fees, room and board, computers, books and other supplies required to attend an institution of higher education.
9. The Office of the General Treasurer may modify the CollegeBound**baby** Grant program, terms and/or conditions from time to time, without prior notice.

¹ The initial value of CollegeBound**baby** Grant is not guaranteed by any party to be of equivalent or of greater value upon disbursement.

² An eligible institution is one that is eligible for federal financial aid programs.

For More Information

CollegeBound*baby* Grant program questions may be directed to Treasury:

By phone:
(401) 574-9144

By email:
collegeboundbaby@treasury.ri.gov

By mail:
The Office of the General Treasurer
Attn.: CollegeBound*baby*
One Capitol Hill, 4th floor
Providence, RI 02908

About CollegeBound Saver

Rhode Island's own 529 college savings plan, CollegeBound Saver helps families save for the high cost of higher education. The Plan offers special tax benefits, low fees, a choice of professionally managed investment portfolios, and more. Visit collegeboundsaver.com.

About CollegeBound 529

CollegeBound 529 is an advisor-sold 529 college savings plan designed to help individuals and families save for college. Benefits include: tax deferred growth, low minimums, no income limits, and investment management from Invesco – one of the world's leading independent investment management firms. Visit collegebound529.com.

Investments are not FDIC insured, may lose value and are not bank guaranteed.

Before you invest, consider whether your or the beneficiary's home state offers any state tax or other benefits that are only available for investments in that state's qualified tuition program.

For more information about CollegeBound Saver, call 877-517-4829, or visit collegeboundsaver.com to obtain a Program Description, which includes investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing.

CollegeBound Saver is administered by the office of the Rhode Island General Treasurer and the Rhode Island State Investment Commission. Ascensus College Savings Recordkeeping Services, LLC ("ACSR"), the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations including recordkeeping and administrative services. Invesco Advisers, Inc. serves as the Investment Manager. Ascensus Broker Dealer Services, LLC ("ABD"), markets CollegeBound Saver.

For more information about CollegeBound 529, contact your financial advisor, call 877-615-4116, or visit www.collegebound529.com to obtain a Program Description, which includes investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing. Invesco Distributors, Inc. is Distributor of CollegeBound 529.

CollegeBound 529 is administered by the office of the General Treasurer of Rhode Island and the Rhode Island State Investment Commission. Ascensus College Savings Recordkeeping Services, LLC, the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations of CollegeBound 529 including recordkeeping and administrative services. Invesco Advisers, Inc. serves as the Investment Manager. Invesco Distributors, Inc. markets and distributes CollegeBound 529. Invesco Distributors, Inc. is a member of FINRA/SIPC.

CollegeBound Saver and CollegeBound 529 portfolios invest in: (i) exchange-traded funds, (ii) mutual funds and (iii) separate accounts. Units of the portfolios are municipal securities, and the value of the units will vary with market conditions. Investments are not guaranteed or insured by the State of Rhode Island, the office of the General Treasurer of Rhode Island, or the Rhode Island State Investment Commission.



State of Rhode Island
Office of the General Treasurer
Seth Magaziner

CollegeBound | Saver

CollegeBound 529