

## Program Description

CollegeBound*baby* offers a \$100 grant for education to every baby born to or adopted by Rhode Island families between January 1, 2015 and June 30, 2021. The Grant will be held and invested by the Rhode Island 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

- Children born to or adopted by Rhode Island residents are eligible to receive a one-time \$100 grant (“CollegeBound*baby* Grant”).
- Children must be born or adopted between January 1, 2015 and June 30, 2021.
- Only one CollegeBound*baby* Grant will be awarded for each eligible child.

### 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](http://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 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The CollegeBound*baby* Grant, including any earnings on the grant, may not be transferred to another child, may not be withdrawn for a purpose other than the funding of qualified higher education costs, and may not be transferred to another 529 plan.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* Grant<sup>1</sup> 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.<sup>2</sup> Qualified expenses include tuition, fees, room and board, computers, books, and other supplies required to attend an institution of higher education.
9. The Rhode Island Office of the General Treasurer may modify the CollegeBound*baby* Grant program, terms and/or conditions from time to time, without prior notice.

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

<sup>2</sup> An eligible institution is one that is eligible for federal financial aid programs.

## For More Information

CollegeBound*baby* Grant questions may be directed to the Rhode Island Office of the General Treasurer:

**By phone:**

(401) 574-9144

**By email:**

collegeboundbaby@treasury.ri.gov

**By mail:**

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

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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](http://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 Rhode Island Office of the 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.

CollegeBound Saver 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 Rhode Island Office of the General Treasurer, or the Rhode Island State Investment Commission.



State of Rhode Island  
Office of the General Treasurer  
Seth Magaziner

**CollegeBound Saver**