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ScholarShare 529 Launches 5th Annual Matching Grant Program

Eligible families may receive up to \$225 for opening a new college savings account

SACRAMENTO, Calif., Feb 1, 2022 –ScholarShare 529, California’s official college savings plan, is making it easier for eligible families to start saving for college by offering a grant of up to \$225 if they open a college savings account and contribute regularly. The Matching Grant Program begins February 1, 2022 and runs through the end of the year.

[The Matching Grant Program](#) is designed to help low- to moderate-income families save for their children’s future college expenses. It provides a dollar-for-dollar match for contributions to a new ScholarShare 529 account up to \$200 and also offers a \$25 bonus for establishing automatic recurring contributions. [All families who meet the eligibility requirements are encouraged to participate.](#)

“[Studies](#) have shown that children with college savings of less than \$500 are three times more likely to enroll in higher education, and four times more likely to graduate, than those without a college savings account,” said Fiona Ma, California State Treasurer and Chair of the ScholarShare Investment Board. “The Matching Grant Program is a great opportunity for families to start saving for college and make higher education a reality for their children. Nearly half of California’s population is eligible to participate so I encourage all eligible families to take advantage of this great opportunity.”

Overseen by the ScholarShare Investment Board, the Matching Grant Program has helped thousands of parents realize their higher education dreams since 2018. “We are excited to offer this program again in 2022” said Julio Martinez, Executive Director of the ScholarShare Investment Board. “As California’s official college savings program, ScholarShare 529 champions higher education. The Matching Grant Program is one of the ways we’re able to help make college more accessible for eligible families. There’s no better time than now to start saving for college.”

ScholarShare 529 works closely with [community-based organizations across California](#), to help eligible families participate in the Matching Grant Program. Eligible parents and guardians must be California residents at enrollment, have a valid social security number or a federal tax ID number, and have an annual household adjusted gross income of \$75,000 or less.

For more information about ScholarShare 529’s 2022 Matching Grant Program, including eligibility requirements, complete terms and conditions, and instructions for applying, visit www.ScholarShare529.com/MGP.

About ScholarShare 529



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ScholarShare 529 serves as California's official college savings plan. Administered by the ScholarShare Investment Board, ScholarShare 529 provides families with a valuable tool that offers a diverse set of investment options, tax-deferred growth, and withdrawals free from state and federal taxes when used for qualified higher education expenses, such as tuition and fees, books, certain room and board costs, computer equipment, and other required supplies. ScholarShare 529 manages over \$13 billion in plan assets across more than 374,000 ScholarShare 529 accounts as of 12/31/21.

To open a ScholarShare 529 account or get more information about the plan, visit www.ScholarShare529.com. For information about the ScholarShare Investment Board, visit www.treasurer.ca.gov/scholarshare, like ScholarShare 529 on Facebook at www.facebook.com/scholarshare529, and follow them on Twitter at @ScholarShare529. For more information about ScholarShare 529, visit www.ScholarShare529.com.