



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

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Treasurer Launches Innovative Start-Up Program To Support Under-Funded Extracurricular Activities and After-School Learning

Scholar Dollars Offers \$300,000 to Support K-8 Public and Charter Schools

SACRAMENTO -- State Treasurer John Chiang today announced the launch of the Scholar Dollars grant program to address the growing need for funding to support extracurricular and after-school programs at California schools.

"A well-rounded education marries reading, writing, and arithmetic with coding, athletics, and the fine arts," Treasurer Chiang said.

At a time when California schools are struggling to ensure classrooms have the latest text books and basic school supplies, many extracurricular activities – from band and sports to field trips and club activities -- are being pared back or canceled.

"Scholar Dollars is an innovative way to help 20 schools pay for band instruments or afterschool mentoring while spreading the message that California has a premiere college savings program aimed at helping kids afford a college degree," Chiang added.

The Treasurer's new program will award 20 grants of up to \$25,000 each to eligible K-8 public and charter schools. Schools are free to spend the grants on musical instruments, computers, library books sports equipment, or support enrichment programs such as tutoring labs, student counseling, science and technology and many other activities.

The grant program will be administered by ScholarShare, California's 529 college savings program.

Schools will have more access to fund academic resources that are intended to help students further excel inside and outside of the classroom. The program will also focus on the importance of preparing and saving for college.

“The Treasurer’s grant program which advances saving for college by families will bring great value to our schools, parents and students alike by alleviating some of the pressure to raise funds seemingly year round,” said Justine Fischer, president of the California PTA. “Scholar Dollars will help teachers, parents and students spend less time fundraising and more time focusing on what matters: the well-rounded education of our kids.”

Grants are available in varying amounts according to school size, which ranges from 300 students and less (\$5,000 each grant) to more than 1,500 students (\$25,000 each grant).

Eligible schools have until February 22, 2017, to register online at MyScholarDollars.com and apply for a grant. All registered schools will appear on an online ballot, along with respective details on how each plans to use the funds if they are selected. From March 1, 2017, through March 24, 2017, parents, relatives, boosters, and community supporters are encouraged to vote for their school. Top vote getters in each category (according to school size) will receive an award, to be announced in early April.

“I am a first-generation Asian-American whose parents stressed the importance of education as a pathway to opportunities,” said Chiang. “With Scholar Dollars, we are helping public and charter schools provide richer programs to unlock the talents of California’s next generation of innovators, leaders, and entrepreneurs.”

To learn more, register or support your school, visit MyScholarDollars.com.

About the ScholarShare 529 College Savings Plan

To sign up for an account or for more information about the plan, visit www.scholarshare.com. For information about the ScholarShare Investment Board (SIB), visit www.treasurer.ca.gov/scholarshare. Like ScholarShare on Facebook at www.facebook.com/scholarshare529 and follow us on Twitter at @ScholarShare529.

Named for the section of the IRS code under which they were created, 529 plans offer valuable tax advantages. Contributions are made with money that has already been taxed. Once funds are placed in the account, investment earnings, if any, are not federally or state taxed, if withdrawn to pay for qualified higher education expenses.

The ScholarShare 529 College Savings Plan Twitter and Facebook pages are managed by the State of California.

For more news, please follow the Treasurer on Twitter at [@CalTreasurer](https://twitter.com/CalTreasurer), and on Facebook at [California State Treasurer’s Office](https://www.facebook.com/CaliforniaStateTreasurersOffice).

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