

BRIGHT FUTURES NEWS



HARTNELL COLLEGE FOUNDATION



SCAN ME!



IT'S NEVER TOO SOON TO START!

We encourage local students to register for a CalkIDS account as early as possible. A big barrier to educational success is the cost of college, and California is giving millions of children and youth up to \$1500 for college or career training. This money has the possibility to grow much larger than the initial amount due to compounding interest, and the sooner you start, the more you can take advantage of compounding!

Compounding interest can be thought of as not only interest on the initial principal invested but also interest earned on interest.

Due to the effects of compounding interest, a dollar invested earlier in a child's life is worth more towards college than if the money is invested when the child is older because it generates much more interest over time.



For example, a youth opening a CalkIDS account in their **senior** year of high school would likely earn about fifty dollars in interest compared to a **fifth grader** who would earn about ten times that amount, and a **second grader** would earn even more, approximately sixteen times the amount a senior would earn!

Newborns also qualify for CalkIDS and the effects of compounding interest are greatest for them.

HS Senior - \$50 in interest
5th Grader - \$50 x 10 in interest
2nd Grader - \$50 x 16 in interest
Newborns - \$50 x 16+ in interest

This is a community-wide effort to get as many people registered as early as possible. Go to CalkIDS.org or email Tony Amezcua at tamezcua@hartnellcollegefoundation.org for more information.

WHAT YOU NEED to claim your CalkIDS money!

- Date of birth
- County you were born in
- SSID- State Student ID





BRIGHT FUTURES NEWS

2024 September Newsletter

ACCOUNTS CONTINUE TO BE OPENED!

Partners are making a difference

GREAT NEWS!

Currently, there are **1,292** Monterey County students using their CalKIDS money for college and trades, totaling **\$696,024.81**.

Since April, we have registered over **2,121** students, claiming a total of in CalKIDS **\$4,044,725.00** savings accounts. This represents a **4%** increase, which is attributed to the partnerships in the County.

The numbers are rising and we could not do it without the support of our partners. In just one month, the number of new college savings accounts have nearly doubled! We are on our way to getting these CalKIDS accounts in the hands of our children and youth in all of Monterey County. Bright Futures wants to give a shout out to the following partners who have gone above and beyond to support this effort:

- Soledad High School
- Salinas Union High School District
- Alisal Union School District
- Alisal High School



CORE CONVENER



Dr. Deneen Guss

Monterey County
Superintendent of Schools

Monterey County students to begin preparing for college and careers. Together we are ensuring every student has the financial support and opportunities they need to succeed in college or career training. I deeply value the local partnership and the recent collaborative efforts to impact the future of education in our community.

We encourage everyone to join the efforts to enroll as many children as possible because research shows that students that have funding for college savings are more likely to enroll in college and more likely to graduate. College graduates typically earn higher wages and report greater life satisfaction. We want to set our children up for success and it takes all of us supporting our students in every way we can!”

“CalKIDS is such a huge opportunity for our children because every parent who has recently looked at the cost of sending their child to college can tell you that it is very expensive. Parents have to start saving for college from the time their child is born.

The Monterey County Office of Education's collaboration with Bright Futures and CalKIDS provides opportunities for

OUR TEAM IS EXPANDING WELCOME LAUREN!



Lauren Cole

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Hartnell College Foundation



Contact Us

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