



Frequently Asked Questions

What is GROW?

GROW stands for **Generational Resources & Opportunities for Well-Being**. Each scholar at Jacksonville North Pulaski Murrell Taylor Elementary School will be gifted a funded [Arkansas Brighter Future](#) 529 College Savings Account (CSA) to pursue their future educational or career goals.

Who can participate in GROW?

All kindergarten through 5th grade scholars attending Murrell Taylor Elementary will be enrolled. Those students' kindergarten–5th grade direct teachers will also be eligible to participate in GROW.

How much does it cost to participate in GROW?

There is no cost to scholars, their guardians, or their teachers to participate in GROW.

How can the GROW CSA be used?

A [529 savings account](#) can be used for a variety of qualified education expenses, including tuition, room and board, books, fees, computers, and more and in certain instances, funds not used for an individual's education may be used to support a family member's education or converted to retirement savings. As of June 2024, there are more than 16 million 529 college savings accounts nationwide.

What types of education can the GROW CSA be used for?

Currently, a 529 Savings account (and GROW account) can be used at any eligible institution in the U.S. or abroad that participates in a federal student financial aid program. This includes many trade schools, vocational schools, traditional colleges, and more. Additionally, a 529 Savings account can also be used for apprenticeship programs registered with the Secretary of Labor.

How will the funds in my GROW account be invested?

All the funds invested in your GROW account will be invested in a Target Enrollment Portfolio based on the age the beneficiary would enroll in an eligible institution. These accounts automatically rebalance their mix of stocks, bonds, and cash as the beneficiary gets closer to their year of enrollment.

Which financial institution will manage and hold the GROW accounts?

The [Arkansas Brighter Future](https://brighterfuturesdirect529.com) 529 Plan is sponsored by the State of Arkansas and administered by the Arkansas Section 529 Plan Review Committee. Ascensus Broker Dealer Services, LLC serves as the Program Manager. The Vanguard Group, Inc., serves as Investment Manager for the plan. You should review the Arkansas Brighter Future 529 Plan Program Description and Participation Agreement, available at brighterfuturesdirect529.com for more information.

How is GROW funded, and how much could my child receive in their GROW account each year?

GROW is fueled by [Tempus Realty Partners](#). Tempus seeds all the initial GROW accounts with \$600 for the 2025–2026 school year. Tempus also offers up to \$300 in incentives for scholars and their teachers.

Each year after the initial 2025–26 school year, Murrell Taylor Elementary scholars are eligible for an additional returning investment of \$300 in their account along with an offer of up to \$300 in savings from completing incentives for scholars in first through fifth grades. The partnership with Tempus is currently a three-year commitment.

Why do College Savings Accounts matter?

Even a small amount of college savings can significantly impact childrens' college attendance and graduation rates. One research study found that children in households earning lower incomes who have college savings of \$500 or less are three times more likely to attend and four times more likely to graduate from college than those without savings. College Savings Accounts (CSAs) can also help cover essential expenses not fully addressed by financial aid, such as books, transportation, or living expenses.

What happens if my child no longer attends Murrell Taylor Elementary?

If your scholar leaves Murrell Taylor Elementary, they may keep the funds saved in their GROW account. It is important to keep your contact information up to date with GROW so you/your scholar continue to receive account statements.

Does GROW impact any public benefits I/my family receives?

No. GROW serves as the account owner for scholar accounts, the scholar is the beneficiary, and the parent/guardian is only an interested party. This ensures that funds in the GROW account are not considered as a resource to the parent/guardian. However, teacher accounts are owned by the teachers and could have an impact on public benefits.

What happens if my scholar does not go to college or a trade school?

Keep in mind that funds in a 529 can be used for more than traditional college. By the time your scholar has completed high school, funds in the GROW account may have new, additional usages as the laws change. If the scholar chooses not to pursue further education, the funds in the account may be transferred to benefit other family members' education or rolled over into a ROTH IRA for the same beneficiary under certain conditions. Check with your GROW Ambassador for more details or review the Arkansas Brighter Future 529 Plan Program Description and Participation Agreement, available at brighterfuturesdirect529.com.

When can funds in the account be used?

Once a scholar reaches the age of eighteen and has graduated from high school or received a GED, account funds may be used for eligible withdrawals. The scholar/guardian will work with GROW to ensure contact information is current and account ownership is transferred officially to the scholar or educational institution.

Can I track the balance and growth of my scholar's GROW account?

Yes! You will be added to your scholar's GROW account as an "interested party". You will receive statements by mail.

What do we need to open a GROW account?

As a registered scholar at Murrell Taylor Elementary, your child will automatically be enrolled in GROW if your child has a social security number. You have the option to opt your child out of participating in GROW.

What if my scholar does not have a social security number?

GROW will set aside funds for scholars who do not have Social Security numbers, with the hope that they obtain an official number by fifth grade. Once they obtain an official number, the accounts will be linked to them. However, if they are unable to obtain a Social Security number, they will not be able to access the funds.

How do I contribute to my scholar's account?

You may add to your scholar's account in two ways. One, add directly via a gift link with the understanding any contributions you make will not be accessible to you/your scholar until the scholar is 18 years of age. Two, open a family-owned Arkansas Brighter Future 529 account to complement the GROW account and add savings. With this second option, please note that while your personal contributions can be accessed in emergencies, doing so can incur tax penalties. Additionally, funds in a family-owned account may impact eligibility for public benefits. Please contact your GROW Ambassador for more information on opening a family-owned 529 account.

What are the GROW savings incentives?

GROW will offer scholars and teachers the opportunity to earn up to \$300 in additional contributions to their accounts each year through various savings incentives.

What are the savings incentives for scholars?

For scholars, the incentives are:

- **Attendance Incentive:** Scholars who demonstrate consistent school participation by missing no more than three days per semester qualify for a savings incentive.
- **Behavioral Incentive:** Scholars must receive no more than two "think time sheets" and have no office referrals during each nine-week period to receive a savings incentive.
- **Reading Milestones Incentive:** Scholars who achieve their teacher-assigned reading goals for both semesters qualify for a savings incentive.
- **Financial Academic Challenge Incentive:** Scholar's guardians who view and complete an assessment for a one hour online financial education module qualify for a savings incentive.
- **Economics Arkansas Programming Incentive:** Scholars and their parents who participate in the Arkansas Economics-developed Financial Education Culminating Activity qualify for a savings incentive.