GROW

Frequently Asked Questions

For Families

What is GROW?

GROW (**G**enerational **R**esources and **O**pportunities for **W**ell-Being) is a funded savings program that gifts scholars and teachers with an Arkansas Brighter Future 529 College Savings Account (CSA) to pursue their future educational or career goals.

Who can participate in GROW?

GROW is currently available to all Kindergarten through 5th grade scholars attending Jacksonville North Pulaski Murrell Taylor Elementary (MTE) School. After completing 5th grade, students may continue their GROW journey through a continuation program that provides financial education and opportunities to earn additional incentives throughout grades 6-12.

How much does it cost to participate in GROW?

There is no cost to scholars or their families to participate in GROW.

When can my child access their GROW Savings?

GROW is designed to help scholars build savings for their future. The funds remain invested while your child is growing up and become available after they turn 18. At that time, ownership of the account is transferred to them and the funds may be used for eligible withdrawals. Parents/guardians are responsible for keeping contact information current with the GROW Foundation.

How can the GROW savings account be used?

A GROW 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 December 2024, there are more than 17 million 529 college savings accounts nationwide.

What types of schools and educational programs can GROW savings be used for?

Currently, a GROW 529 savings 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.

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.

How is GROW funded, and how much can my child earn through the program?

The GROW Foundation, with support from Tempus Realty Partners, provides an **initial $600 deposit** into each eligible student's GROW account when they first join the program. During the 2026-2027 school year (Year 2 of GROW), returning students will receive **an annual $300 deposi**t into their account and can earn up to **$300 in incentives** by meeting milestones during the school year.

In following years, participating elementary students may continue to receive the annual $300 account contribution and remain eligible to earn up to $300 in annual incentives.

What are the savings incentives for scholars?

GROW offers scholars the opportunity to **earn up to $300** each year through program milestone incentives.

- **Attendance:** Scholars who demonstrate consistent school participation by missing no more than three days per semester qualify for a savings incentive.
- **Behavioral:** 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:** Scholars who achieve their teacher-assigned reading goals for both semesters qualify for a savings incentive.
- **Financial Academic Challenge:** Scholars who complete classroom Economics Arkansas lesson activities receive a savings incentive.
- **Economics Arkansas Financial Education Incentive:** Scholars who actively participate in and complete designated financial education lessons and activities within their classrooms qualify for a savings incentive.

How can I receive information about my student's account?

Parents/guardians may be designated as an Interested Party on their child's GROW account. Interested Parties can receive account information and quarterly account statements but do not own or control the account.

Quarterly statements are mailed to the address on file with Arkansas Brighter Future 529. For security and privacy, only the Account Owner and the designated Interested Party may request account information or historical statements by contacting Arkansas Brighter Future 529 at **1-800-587-7301.**

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

Keep in mind that funds in a 529 account 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 brighterfuturedirect529.com.

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.

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.

Is it possible for my student to continue earning annual incentives in 6th-12th grades (after leaving Murrell Taylor Elementary)?

Yes. To help existing GROW scholars continue to earn incentives in grades 6th-12th grades, GROW has partnered with the Arkansas Financial Education Commission (AFEC). To **earn up to $300 annually** in incentives, you and your scholar should complete GROW modules listed in the GROW dashboard in the AFEC Financial Education Platform. Every module completed is worth a **$50** incentive.

Can families contribute to a student's account?

Yes! Families may **contribute directly** to a student's GROW account at any time through UGift529 using the student's unique UGift Code. If you do not know your student's UGift Code, please contact info@growarfutures.com for assistance. Please note that any contributions made will not be accessible until your scholar is 18 years of age.

Another way you can support your child's future is by opening a **family-owned Arkansas Brighter Future 529 account** to complement the GROW account and add savings. Please contact your GROW Ambassador for more information.

Personal contributions to a family-owned 529 account can be accessed in emergencies but doing so can incur tax penalties. Additionally, funds in a family-owned account may also impact eligibility for public benefits.

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.

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

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

Which financial institution will manage and hold the GROW accounts?

The GROW account is held through the Arkansas Brighter Future, Arkansas's official education savings plan. The 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, and the Vanguard Group, Inc., serves as Investment Manager for the plan.

For more information about the Arkansas Brighter Future 529 Plan, including how the accounts are managed and invested, please review the Plan Program Description and Participation Agreement available at brighterfuturedirect529.com..

How is student information protected?

Participating schools and program partners are responsible for complying with applicable student privacy laws, including FERPA and data protection requirements. Any reporting or research data shared publicly is de-identified and aggregated.

How will the funds in the 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.

What if my scholar already has an Arkansas Brighter Future account?

There would be no impact to an existing 529 account. The current account owner for the existing 529 account would be able to continue making contributions, manage their investments, and make withdrawals according to their 529 plan policies.

Funds can be contributed by family and friends into the GROW account, including transfers in from another individual 529 account with the same beneficiary. Once funds from an individual 529 account are transferred into the GROW 529 account, they are managed by the GROW Foundation.

Contributions are not accessible until the scholar turns 18 years of age and graduates high school or obtains a GED