



West Virginia College Prepaid Tuition and Savings Program

A Program of the State of West Virginia
Administered by the Office of the West Virginia State Treasurer

Quarterly Status Report Period Ending December 31, 2019

Board Members

Ex Officio Members:

WV State Treasurer - Chairman, John D. Perdue
Department of Education - State Superintendent of Schools, Dr. Steven Paine
WV Higher Education Policy Commission:
Colleges & Universities, Brian Weingart
Community and Technical Colleges, Dr. Bonny Ball Copenhaver

Appointed Members:

Four members are appointed by the governor, with knowledge, skill and experience in an arts, academic, business or financial field.

West Virginia Independent Colleges & Universities-
Dr. Daniel Anderson, Appalachian Bible College & Terri Underhill Rader, University of Charleston

Private Citizens not employed by, or an officer of, the state or any political subdivision of the state:
Robert Galloway and Phyllis Arnold

Information contained herein is provided by The Hartford, the West Virginia Investment Management Board, Intuition Systems and WVOASIS and has not been audited by an independent certified public accounting firm.



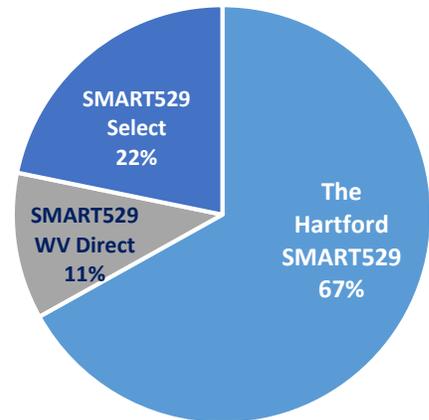
West Virginia College Prepaid Tuition and Savings Program Quarterly Status Report Ending December 31, 2019

Per W. Va. Code §18-30-10, the West Virginia College Prepaid Tuition and Savings Program is herewith electronically submitting a quarterly report on the status of the program to the West Virginia Legislative Librarian in compliance with W. Va. Code §4-1-23.

Savings Plan Trust Fund

During the quarter, the SMART529 Savings Plan added 1,420 accounts ending the period with 116,974 active nationwide accounts. The assets are valued at \$2,736,025,685.

Of the nationwide accounts, 34,877 are West Virginia resident accounts with a total value of \$606,150,873.



Prepaid Tuition Trust Fund

The West Virginia Prepaid Tuition Plan ended this period with 1,860 active accounts with assets valued at \$29,155,291. During the quarter, there were \$2,201,180 in qualified tuition benefit distributions and receipts of \$1,369. Prepaid Tuition Trust Fund investments earned \$236,655 during the quarter.

Prepaid Tuition Trust Fund Escrow Account

The Prepaid Tuition Trust Escrow Account was created to guarantee payment of Prepaid Tuition Plan contracts. The Escrow Account will receive transfers of up to one million dollars from the Unclaimed Property Trust Fund each year there is an actuarially determined unfunded liability in the Prepaid Tuition Trust Fund.

	Last Quarter	This Quarter	Fiscal Year to Date
Market Value	\$25,552,646	\$25,722,944	\$25,722,944
Change from previous quarter/year	\$1,204,907	\$170,298	\$2,136,473

Administrative Account

The Administrative Account, established in the State Treasurer's Office, is used for the purpose of implementing, operating, and maintaining the Trust Funds and the Program. It may receive funds from a variety of sources including fees, charges, and penalties collected by the Board.

Beginning balance	\$2,860,871
Receipts from Savings Plan Trust (WV Administrative Charge)	\$374,301
Expense Disbursements	(\$399,623)
Ending Balance	\$2,835,549

Community Outreach

SMART529 sponsored an educational day at a Wheeling Nailers Hockey Game and two football games at West Virginia University.

Marketing events during this quarter include the CAMC Teddy Bear Fair (Charleston), Cross Lanes YMCA Halloween event and Career Cruisin' at Keyser Middle School.