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PROGRAM RULES

Kindergarten to College (K2C) accounts are opened and maintained by the City and County of San Francisco (City) to help San Francisco public school students save for college. A K2C account will be maintained automatically for the benefit of individual students enrolled in participating San Francisco Unified School District (SFUSD) schools and grades. The student and the student's parent/guardian may make or authorize contributions to the K2C account for the benefit of the student. K2C accounts are deposit only accounts. No withdrawals can be made from the K2C account except through the K2C Program Administrator and unless they are qualified withdrawals, as discussed below.

ACCOUNT INFORMATION

K2C accounts will be opened and maintained by the City and County of San Francisco with Citibank, N.A. The accounts will grow through contributions made or authorized by the student and/or their parent/guardian. Additional contributions, matches, and/or incentives may be provided by the K2C program. Students must be enrolled in a participating SFUSD school in order to receive K2C Program contributions, matches or incentives. All K2C account assets will be held by the City for the student in accordance with K2C program rules. For any year the student is not enrolled in SFUSD, the K2C account will remain active for use by the student and his or her parent/guardian when the student or family has made contributions, but will not be eligible for match or incentive deposits from the K2C Program. When no student/family contributions to the K2C account have been made for the benefit of student, the student may be unenrolled from the K2C Program at the discretion of the City. All other program rules will still apply. The account balance and transaction history will be available online for review by the student and their parent/guardian. The making or authorizing of a deposit to the K2C account for the benefit of an individual student constitutes acceptance of the K2C program rules by the student and family.

CONTRIBUTION LIMITS

Total contributions made or authorized by the student and/or parent/guardian or any other non-K2C program funds may not exceed \$1,000 per day or \$32,500 lifetime maximum. No withdrawals can be made from the K2C account at any time unless they are qualified withdrawals, as discussed below.

WITHDRAWALS

Requests for Qualified Withdrawals and Account Maturity Withdrawals may be made to the K2C Program Administrator for qualified higher education expenses such as tuition, mandatory fees, books, supplies, and equipment required for enrollment or attendance, or for any other eligible purpose that is in accordance with federal qualified tuition plan (529) rules. Eligible institutions include private colleges, public universities, community colleges, graduate schools, and trade schools around the country. All withdrawals must be made prior to the student attaining the age of 25. For students that serve in a national service program (such as the US Military or Peace Corps), each year of service may increase the maturity date by one year, to a maximum of five years, or attaining the age of 30.

If a student does not use these funds for a qualified withdrawal, any non-K2C program funds (including contributions by the student parent/guardian) will be returned to the student at age 25. Any funds contributed by the K2C Program to the K2C Account will be returned to the K2C program. In the case of an emergency or unforeseen circumstance, the student and/or parent/guardian may submit a nonqualified use withdrawal request to the K2C Program for review. A maximum of three non-qualified withdrawals may be granted.

The Program Rules are subject to change. Timely notification will be provided of any changes to the Program Rules.

K2C, K2C Kids to College (logo), Kids to College, and the Kids 2 College (logo) are registered service marks of The Sallie Mae Fund, a charitable organization sponsored by Sallie Mae, Inc. The Sallie Mae Fund, including its parent, affiliates and subsidiaries, are not affiliated with the City and County of San Francisco's Kinder to College Program. Visit TheSallieMaeFund.org to learn more.