



Curtis Loftis
State Treasurer
State of South Carolina

South Carolina's Future Scholar 529 PalmettoBaby Grant Program
Eligibility Terms and Conditions

Eligibility:

- A one-time \$529 contribution/grant is available to every South Carolina resident baby born between 12:00 am Eastern Daylight Time (ET) and 11:59 pm (ET) on May 29, 2025 (5/29/2025), who is named as the Beneficiary of a Future Scholar 529 Account by September 2, 2025 (9/2/2025).
- The Participant (Account Owner) must be a legal resident of the state of South Carolina, at least 18 years of age, and must be the parent or legal guardian of the named Beneficiary.
- The named Beneficiary must have a South Carolina birth certificate.
- Although multiple Future Scholar 529 Accounts may be set up by friends and family for any child, only one \$529 grant will be awarded for each eligible child (Beneficiary) directly to an account established by the parent or legal guardian.
- A grant is available to a qualified account established through the Direct Program or the Financial Advisor Program.
- No income restrictions apply for receipt of the \$529 grant or for establishment of the Future Scholar 529 plan account.

Process, Terms and Conditions

1. To apply for the \$529 grant, the prospective Participant (Account Owner) must submit the following forms for review and processing to the following parties.

Step 1: Complete the Future Scholar 529 Plan online account application OR submit fully completed and signed Future Scholar 529 Account Application* to the address below.

Future Scholar 529 Plan
PO Box 219812
Kansas City, MO 64121-9812

(or Overnight) Future Scholar 529 College Savings Plan
801 Pennsylvania Ave STE 219812
Kansas City, MO 64105-1307

Step 2: Submit a fully completed and signed Future Scholar 529 Grant Request** along with a copy of Beneficiary's Birth Certificate by mail to the address below:

Office of State Treasurer
Attn: Future Scholar 529 Baby Grant Program
1200 Senate Street, Suite 214
Wade Hampton Office Building
Columbia, SC 29201

2. All fully completed and signed forms must be received by September 2, 2025.
3. After confirming eligibility for the \$529 grant, the SC State Treasurer's Office (STO) will notify the Program Manager (Columbia Management Investment Advisers, LLC and Columbia Management Investment Distributors, Inc.) with the STO's approval of the \$529 grant.
4. After receiving notification from the STO, the Program Manager will fund the Participant's (Account Owner's) account with the \$529 grant only at the direction and approval of the STO. Please allow 12 weeks for the \$529 grant to be deposited into the designated account.
5. While no other contributions to the account are required, additional contributions from the Participant and/or other friends and family members are highly encouraged.
6. Only one (1) Future Scholar 529 account per Beneficiary is eligible to receive a \$529 grant. In the event that more than one parent or legal guardian opens a Future Scholar 529 account for the same eligible Beneficiary and seeks the \$529 grant, only the first Future Scholar 529 grant request will be honored.
7. The \$529 Future Scholar grant may not be transferred to another Beneficiary, may not be withdrawn for a purpose other than funding of qualified educational expenses of the Beneficiary for whom the Future Scholar 529 grant was received and may not be transferred to another state's 529 plan.
8. The \$529 Future Scholar grant, along with any earnings on the grant may be subject to forfeiture under circumstances including the following:
 - a. The Future Scholar grant application included materially inaccurate information; or
 - b. The Future Scholar grant account is closed for any purpose other than qualified distributions as defined in the Future Scholar 529 Plan Program Description: or
 - c. The Future Scholar grant Participant (Account Owner) transfers their Future Scholar 529 account to someone other than the account Beneficiary or the Beneficiary's parent or legal guardian.
9. A South Carolina state income tax deduction cannot be taken for the \$529 grant.
10. The South Carolina State Treasurer's Office may modify the Future Scholar grant process, terms and/or conditions at any time.
11. Grants will be made by the South Carolina State Treasurer's Office subject to availability of funds.
12. Future Scholar 529 accounts that are eligible to receive the \$529 grant and contain multiple portfolios will have grant proceeds invested equally into each portfolio at the time of the grant contribution.
13. By submitting a request for the \$529 PalmettoBaby grant, the participant understands and agrees that they may be contacted by the Future Scholar 529 Program, members of the South Carolina State Treasurers Office (STO) or other affiliates and the STO may use the photograph in publications or other media material produced, used or contracted by the STO and the Future Scholar 529 Program including but not limited to: brochures, invitations, books, newspapers, magazines, television, websites, etc. The STO reserves the right to use any photograph without the expressed written permission of those included in the photograph.
14. Questions regarding the Future Scholar PalmettoBaby Grant Program may be directed to the State Treasurer's Office (STO) as follows:
 - a. By Phone: 803.734.2667
 - b. By Email: palmettobaby@sto.sc.gov
15. Questions regarding the Future Scholar 529 College Savings Plan may be directed to the program manager as follows:
 - a. By Phone: 888.244.5674
 - b. By Mail: Future Scholar 529 Plan, PO Box 219812, Kansas City, MO 64121-9812

**Future Scholar Grant Request can be found on www.scpalmettobaby.com

*Future Scholar 529 Plan Application can be found on www.futurescholar.com/enroll