

SB 5704 - DIGEST

Requires the student achievement council to establish the Washington children's educational savings account program to: (1) Increase college attendance and boost college savings among residents, particularly low-income families;

(2) Foster a college bound identity in young residents;

(3) Promote the financial security, financial literacy, and economic stability of families and increase their ability to save for college;

(4) Establish college savings accounts for low-income kindergartners in public schools; and

(5) Coordinate with the office of the superintendent of public instruction and the financial education public-private partnership to engage schools, school districts, and community organizations to develop pilot projects to market the savings account program.

Creates the Washington children's educational savings account program account.

Provides that this act is null and void if appropriations are not approved.