

# Program Description

Rhode Island residents are eligible to receive a \$100 CollegeBound*baby*<sup>SM</sup> grant (contribution) to a CollegeBound*fund*<sup>®</sup> account established for the benefit of a newly born or adopted child.

## Eligibility Requirements as of July 1, 2010

- A one-time \$100 contribution (“CollegeBound*baby* grant” or “\$100 grant”) is available to every Rhode Island resident baby born or child adopted on or after July 1, 2010 who is named as the Beneficiary of a CollegeBound*fund* account before the child’s first birthday or within one year of child’s adoption.
- The Participant (Account Owner) must be at least 18 years of age.
- Although multiple CollegeBound*fund* accounts may be set up by friends and family for any child, only one CollegeBound*baby* grant will be awarded for each eligible child (Beneficiary).
- No income restrictions apply for receipt of the \$100 grant or for establishment of the CollegeBound*fund* account.

## Process, Terms and Conditions

1. To apply for the \$100 grant, the prospective Participant (Account Owner) must submit the following forms for review and processing to the Rhode Island Higher Education Assistance Authority (RIHEAA, attn: CollegeBound*baby* Program, 560 Jefferson Blvd., Warwick, RI 02886):
  - a. fully completed and signed CollegeBound*baby* \$100 Grant Request and
  - b. fully completed and signed CollegeBound*fund* Account Application.
2. Both fully completed and signed forms must be received by RIHEAA by the child’s first birthday or within one year of the child’s adoption.
3. After confirming eligibility for the \$100 grant, RIHEAA will forward the completed CollegeBound*fund* Account Application to the Program Manager (AllianceBernstein) with RIHEAA’s approval of the \$100 grant along with any other contribution(s) the prospective Account Owner, or the prospective Account Owner’s family or friends, wish to make at that time.
4. After completing its standard review process, the Program Manager will establish (open) the CollegeBound*fund* account and confirm to the Participant the account establishment and the investment of the \$100 grant along with any other initial contributions submitted along with the new account application.
5. While no other contribution to the account is required, additional contributions from the Participant and/or friends and family are encouraged.
6. Only one CollegeBound*fund* account per Beneficiary is eligible to receive a \$100 grant. In the event that more than one individual opens a CollegeBound*fund* account for the same eligible child and seeks the \$100 CollegeBound*baby* grant, the first CollegeBound*baby* \$100 grant request received by RIHEAA will be honored.
7. CollegeBound*fund* accounts receiving the \$100 grant may also receive CollegeBound*fund* Matching Grants for subsequent contributions, if eligible. The \$100 CollegeBound*baby* grant, however, will not be considered a contribution eligible to be matched under the CollegeBound*fund* matching grant program. Please see CollegeBound*fund* Matching Grant Program ([www.riheaa.org/saving/fiveten](http://www.riheaa.org/saving/fiveten)) for program information, terms and conditions.

8. The \$100 CollegeBound*baby* grant, including any earnings on the grant, may not be transferred to another Beneficiary, may not be withdrawn for a purpose other than the funding of qualified higher education of the Beneficiary for whom the CollegeBound*baby* grant was received and may not be transferred to another state's 529 plan.
9. The \$100 CollegeBound*baby* grant, along with any earnings on the grant may be subject to forfeiture under circumstances including the following:
  - a. the CollegeBound*baby* grant application included materially inaccurate information; or
  - b. the CollegeBound*fund* account is closed for any purpose other than qualified distributions as defined in the CollegeBound*fund* Program Description; or
  - c. the CollegeBound*fund* Participant (Account Owner) transfers the CollegeBound*fund* account to someone other than the account Beneficiary or the Beneficiary's parent or guardian; or
  - d. the \$100 grant and any earnings on the grant have not been used by the Beneficiary's 25th birthday.
10. A Rhode Island state tax deduction cannot be taken for the \$100 grant.
11. RIHEAA and the Program Manager may modify the CollegeBound*baby* grant process, terms and/or conditions from time to time.
12. Questions regarding the CollegeBound*baby* program may be directed to: RIHEAA as follows:
 

**By phone:** 866.348.3836

**By email:** collegeboundfund@riheaa.org

**By mail:** RIHEAA (attn: CollegeBound*baby* Program)  
560 Jefferson Blvd  
Warwick, RI 02886
13. Questions regarding the CollegeBound*fund* program may be directed to AllianceBernstein Investments as follows:
 

**By phone:** 888.324.5057

**By email:** info@collegeboundfund.com

**By mail:** CollegeBound*fund*  
P.O. Box 786004  
San Antonio, TX 78278-6004

