

Matching Grant Program

Terms & Conditions for 2026 Program Year

The application period for the 2026 Matching Grant Program begins October 1, 2025 and ends on December 31, 2025.

General:

The 2026 Program Year is available to any existing Matching Grant participant who is the Account Owner of a CollegenInvest Account and contributes to their CollegenInvest Account between January 1, 2026 and December 31, 2026.

The Account Owner must meet certain eligibility criteria as outlined in these Terms and Conditions including the required Income Eligibility Guidelines.

The Beneficiary of such CollegenInvest Account(s) to which contributions have been made must also meet certain Program eligibility requirements.

Any Matching Grant awarded will be based on the contributions made by the Account Owner between January 1, 2026 and December 31, 2026 and is subject to the available funding for the Program.

No more than one application per Beneficiary will be accepted for a Matching Grant in connection with contributions to their CollegenInvest Account(s). Account Owners can submit separate applications for multiple Beneficiaries.

CollegenInvest currently offers the First Step Program that provides a \$118 starter contribution along with a future matching contribution. First Step is a different program than the Matching Grant Program. A beneficiary may only participate in one (1) Special Program. First Step is designed for children born and or adopted in Colorado starting in 2020. Matching Grant Program is geared toward children born outside of Colorado but living here now. Also, it is mainly for children born in 2019 or before. Please review the First Step Program Terms and Conditions for more details.

Matching Grants will be limited to an aggregate of \$500 in contributions to the CollegenInvest Account(s) for the same Beneficiary during the current Program Year.

There is no guarantee that funding for this program in subsequent years will be available. If a determination is made and funding established by CollegenInvest for subsequent years, current Participants may be eligible to re-apply for Matching Grants for up to five (5) consecutive awards based on eligibility criteria applicable during those years.

Defined Terms:

Account Owner – The individual who owns and controls a CollegenInvest Account. For the Matching Grant Program, this individual must meet the eligibility requirements specified in these Terms and Conditions.

Application Period – The time frame CollegenInvest will accept applications for the Matching Grant Program. The application period begins October 1, 2025. The application period ends December 31,

2025, and may close earlier if the program has reached the maximum number of eligible Participants based on the level of funding for the program year.

Awardee – An Applicant that meets all the requirements of the Collegenest Matching Grant Program and is awarded a grant.

Beneficiary – The individual named in the account who will receive the benefits of the Collegenest Account, usually a student, child, or grandchild. For the Matching Grant Program, this individual must meet the eligibility requirements specified in these Terms and Conditions.

Collegenest – Collegenest is a not-for-profit division of the Colorado Department of Higher Education, responsible for administering Colorado's 529 college savings program. Collegenest manages and administers the Matching Grant Program.

Collegenest Account – An account or accounts in any plan offered under the Collegenest 529 College Savings Program administered by Collegenest. These plans currently include the Direct Portfolio College Savings Plan, Scholars Choice College Savings Program, Smart Choice College Savings Plan, and the Stable Value Plus College Savings Plan.

Collegenest Matching Grant, or Award – A grant of funds awarded under the Program by Collegenest to a qualified Matching Grant Applicant.

Collegenest Matching Grant Program, or Program – The program as described in these Terms and Conditions, as such Terms and Conditions may be amended from time to time by Collegenest.

Contributions – Eligible contributions are contributions made by the Account Owner during the contribution period. Uppromise, gift, rollover, employer and other non-account owner contributions do not qualify.

Contribution Period – The time frame Collegenest will match up to \$500 of contributions made to the Collegenest Account owned by you. The contribution period is from January 1, 2026 to December 31, 2026.

Household – The number of people in your house you claim on your Federal taxes only to include the number of Parents/Guardians plus the number of dependent children under the age of 18. If married and filing separately, household will include both parents and both complete tax forms.

Income Eligibility Guidelines – The income requirements applicable to Matching Grant Applicants under the Program as outlined in these Terms and Conditions. These requirements are based on the federal poverty levels and Colorado median family income published by the U.S. Department of Health and Human Services.

Matching Grant Applicant, or Applicant – A Collegenest Account Owner applying for a Collegenest Matching Grant who meets the eligibility criteria outlined in these Terms and Conditions.

Matching Grant Funds, or award – The funds awarded by Collegenest as a Matching Grant.

Participant – An Applicant that may be awarded a Collegenest Matching Grant.

Matching Grant Applicant Eligibility:

The Applicant must be a Colorado resident and the parent (or legal guardian) of a child for which they can claim/declare as a dependent for tax purposes.

The Applicant must also meet the Income Eligibility Guidelines set forth below and provide verification of the Applicant's family Adjusted Gross Income (AGI) by submitting their complete 2024 Federal Income Tax Return form 1040, pages 1 and 2 (or a Non-Taxable Income Form) acceptable to CollegenInvest. The Application Form and documentation of the Applicant's 2024 family AGI are due to CollegenInvest at the time of application.

If the Applicant and their spouse or partner filed separate 2024 Federal Tax returns, a copy of the spouse's, or partner's, 2024 Federal Tax return form 1040, pages 1 and 2 must also be submitted at the time of application.

The Applicant must have an open CollegenInvest Account prior to applying for the Matching Grant. Your CollegenInvest Account number will be required to apply for the Matching Grant.

The CollegenInvest Matching Grant Program will match a Participant's contributions to their CollegenInvest Account only if the Participant meets the AGI Guidelines. Each year, the Income Eligibility Guidelines for new Matching Grants will be reviewed and revised based on current Census information. Income verification based on updated Income Eligibility Guidelines will be required for each year that a Participant applies for additional Matching Grant Awards.

If your family's Adjusted Gross Income (AGI) is less than the amount listed for the number of dependent children and the number of parents/guardians in the household, you could be eligible for the CollegenInvest Matching Grant Program.

MGP Income Guidelines	
Household Size	Eligible Adjusted Gross Income (AGI)
2	\$122,640 or less
3	\$154,920 or less
4	\$187,200 or less
5	\$219,480 or less
6	\$251,760 or less
7	\$284,040 or less
8	\$316,320 or less

Note: The Income Eligibility Guidelines above are for Matching Grant Applicants with respect to contributions made between January 1, 2026 and December 31, 2026. CollegenInvest will update Income

Eligibility Guidelines for the Program on a regular basis, based on the most up to date guidelines from the U.S. Census Department.

Beneficiary Eligibility:

The Beneficiary must be a Colorado resident and must not be older than 8 years of age at the time of the **initial** application by the Applicant but can continue to apply until the student reaches age 18 or receives five (5) consecutive awards. Furthermore, the Beneficiary must be a U.S. citizen, legal permanent resident, or is otherwise lawfully present in the U.S. pursuant to federal law. Colorado law requires verification of the lawful presence in the United States of all persons 18 years of age or older before providing public benefits.

If Matching Grant Funds have been budgeted by CollegenInvest, and approved by the CollegenInvest Board of Directors, funds for the benefit of a Beneficiary may be received for no more than five (5) consecutive awards. A Participant must submit a new application for each Program Year. Furthermore, the Beneficiary must be under the age of 18 years as of December 31 of the Program Year for which the Applicant is applying for a subsequent Matching Grant. A Beneficiary may only be eligible for one Matching Grant award per year. In the event of two Matching Grant Applicants with the same Beneficiary, only the first application received in good order and processed by CollegenInvest will be accepted.

Conditions and Amount of Award:

If all of the eligibility criteria have been met and the application is eligible to continue to the next phase, the Applicant will be notified that they are eligible from CollegenInvest. Receipt of this communication indicates to the Applicant that they can contribute to their CollegenInvest college savings account for the specified Beneficiary, and their contributions are eligible to be matched up to \$500. All such Matching Grants to be awarded will be subject to the availability of funds budgeted by the CollegenInvest Board of Directors. Funds may not be available for a Matching Grant that has been awarded if the CollegenInvest Board of Directors does not budget for the Program in a particular year.

CollegenInvest will award a Matching Grant to match the Applicant's contributions to his or her CollegenInvest Account(s) for a particular Beneficiary up to the first \$500 contributed in aggregate during the applicable Program Year. Matching Grant funds will be awarded by May 1, 2027 for the 2026 Program Year.

Duration of Eligibility for Participant and Beneficiary:

In the event the Matching Grant Program is funded, a Participant may be eligible for up to a total of five (5) consecutive years of Matching Grant awards, including the initial year of participation, if the following conditions are met:

The Beneficiary specified on the Application Form was not older than 8 years of age at the time of the initial application and is under the age of 18 years of age as of December 31 of the year for which the Applicant is applying for a subsequent Matching Grant.

The Account Owner must re-apply for a Matching Grant each Program Year.

The Participant's family AGI continues to fall within the Income Eligibility Guidelines for each Program Year.

Application for a Collegenest Matching Grant:

Account Owners who may be eligible to receive a Matching Grant for the current Program Year must submit a Matching Grant Application Form to Collegenest. Only one Application Form per Beneficiary. An Account Owner may apply for multiple Beneficiaries with separate Collegenest Accounts, by submitting a separate Application Form for each Beneficiary.

By applying for the Program, you agree to receive communications about the Program and your status from Collegenest by mail, email or phone.

Application period and process:

Application Forms for the current Matching Grant Program will be accepted between October 1, 2025 and December 31, 2025. The application period may close earlier if the program has reached the maximum number of eligible Participants for this Program Year. Matching Grant Applicants must complete the online Application Form, upload their 2024 Federal Income Tax Return form 1040, pages 1 and 2 or other evidence acceptable to Collegenest (in the event that no federal tax return has been filed). Eligibility for an award will be determined by Collegenest based on the Application Form and tax return information provided to Collegenest by the Applicant.

If the Applicant's Application Form is approved and the Applicant awarded, the Applicant will be notified by email. A Matching Grant Award will be determined by the aggregate amount contributed to the Applicant's Collegenest Account(s) during the correlating Program Year, not to exceed \$500. The Applicant can make contributions to multiple accounts for the same Beneficiary during the current Program Year, but it is the responsibility of the Applicant to notify Collegenest that they are using multiple accounts to qualify for the full \$500 award.

Matching Grant Funds will be deposited to the Applicant's Collegenest Account by May 1, 2027. Matching Grants are subject to the availability of budgeted funds and Matching Grant Awards will be awarded in the order that the application and all applicable tax forms were received, processed and approved during the application period.

If the Matching Grant Applicant or Beneficiary is deemed ineligible and the application is rejected, the Applicant will be notified by email.

Any Participant who fails to apply for Matching Grant Funds by the deadline shall be ineligible to receive Matching Grant Funds for contributions made to their Collegenest Account for the current Program Year. However, the Participant may apply for future Matching Grant Funds provided that eligibility requirements (see Matching Grant Applicant Eligibility section) continue to be satisfied.

Ownership and Investment of Participant's Collegenest Account:

The Participant opens, owns and otherwise maintains control of their Collegenest account as the Account Owner. The Participant chooses investment options and determines when and if funds are disbursed according to Section 529 of the Internal Revenue Code. The Participant's Collegenest

Account is governed by the rules set forth in the Plan Disclosure Statement for the particular plan in which the Participant (as Account Owner) has invested.

Changes in Beneficiary of Participant's ColleeInvest Accounts:

The Participant may change the Beneficiary for their ColleeInvest Account subject to the restrictions set forth in Section 529 of the Internal Revenue Code as set forth in the applicable ColleeInvest Plan Disclosure Statement(s). See the Plan Disclosure Statement for the Plan you are invested in for more details.

Investment Options for Accounts:

The Participant can choose any investment option available under the ColleeInvest plan for their ColleeInvest Account. See the Plan Disclosure Statement for the Plan you are invested in for more details.

Tax Advantages and Consequences:**Participant's ColleeInvest Account**

To learn about tax advantages and consequences for any ColleeInvest Account, please refer to the Plan Disclosure Statement for the applicable ColleeInvest plan in which you are invested.

Income and Program Eligibility Verification:

In the event ColleeInvest determines that any false information was provided by the Participant with respect to his or her Program eligibility, including satisfaction of the Income Eligibility Guidelines, ColleeInvest shall terminate Participant's participation in the Program. The selection of Matching Grant Program Participants will be conducted by ColleeInvest personnel whose decisions shall be final.

Updated Terms and Conditions:

To meet the demands of the ColleeInvest Matching Grant Program, ColleeInvest reserves the right to and may periodically make adjustments to the Program's Terms and Conditions including, but not restricted to, the Income Eligibility Guidelines, Matching Grant award caps, and contribution matching ratios.