

KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY
Division of Student Financial Aid
(Amendment)

11 KAR 12:030. Eligibility of beneficiary and participant.

RELATES TO: KRS 164A.330

STATUTORY AUTHORITY: KRS 164A.310(14), 164A.325(9)

CERTIFICATION STATEMENT: This is to certify that this administration regulation complies with the requirements of 2025 RS HB 6, Section 8.

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.325(9) authorizes the board to promulgate administrative regulations necessary for the administration of the savings plan trust. KRS 164A.330 authorizes the Kentucky Educational Savings Plan Trust to enter into a participation agreement with a participant on behalf of a beneficiary. KRS 164A.380 provides that KRS 164A.300 to 164A.380 shall be construed liberally in order to effectuate its legislative intent and the powers granted shall be broadly interpreted to effectuate the intent and purposes. This administrative regulation establishes the eligibility criteria for a beneficiary and a participant to participate in the participation agreement.

Section 1. Beneficiary Eligibility. A beneficiary shall be a resident of any state.

Section 2. Participant Eligibility. A participant shall be a resident of any state.

Section 3.

(1) In order to participate in the Kentucky educational savings plan trust, a participant shall submit to the program administrator a mailed or electronically signed participation agreement, including the valid Social Security number or federal identification number of the beneficiary and the valid Social Security number or federal identification number of the participant.

(2) A state or local government agency or instrumentality or an organization described in 26 U.S.C. 501(c)(3) that establishes an account as part of a scholarship program shall submit to the program administrator the Social Security number of the recipient upon designation of the scholarship recipient.

Section 4. Incorporation by Reference.

(1) Kentucky Educational Savings Plan Trust Participation Agreement, July 2000, is incorporated by reference.

(2) This material may be inspected, copied, or obtained, subject to applicable copyright law, at the Kentucky Higher Education Assistance Authority, 1050 U.S. 127 South, Frankfort, Kentucky 40601, Monday through Friday, 8 a.m. to 4:30 p.m.

GREG ROUSH, Chair

APPROVED BY AGENCY: June 12, 2025

FILED WITH LRC: July 11, 2025 at 8:25 a.m.

PUBLIC HEARING AND COMMENT PERIOD: A public hearing on this administrative regulation shall be held on Wednesday, September 24, 2025, at 10:00 a.m. Eastern Time at 100 Airport Road, Frankfort, Kentucky 40601. Individuals interested in being heard at this hearing shall notify this agency in writing by five (5) workdays prior to the hearing, of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be canceled. This hearing is open to the public. Any person who attends will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made. If you do not wish to be heard at the public hearing, you may submit

written comments on the proposed administrative regulation. Written comments shall be accepted through September 30, 2025. Send written notification of intent to be heard at the public hearing or written comments on the proposed administrative regulation to the contact person.

CONTACT PERSON: Hon. Miles F. Justice, General Counsel, Kentucky Higher Education Assistance Authority, P.O. Box 798, Frankfort, Kentucky 40602-0798, phone (502) 696-7309, fax (502) 696-7293, email mjustice@kheaa.com.