

KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY
Division of Student Financial Aid
(Amended at ARRS Committee)

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

RELATES TO: KRS 164A.330, 164A.380

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. KRS 164A.310(14) authorizes the board to promulgate administrative regulations to implement the provisions of KRS 164A.300 to KRS 164A.380 consistent with federal Internal Revenue Code regulations. 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, by mail or electronic method, a 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.

(011 KAR 012:030. 17 Ky.R. 3571; eff. 8-2-1991; 19 Ky.R. 436; eff. 10-1-1992; 26 Ky.R. 2285; 27 Ky.R. 472; eff. 8-14-2000; 29 Ky.R. 986; eff. 12-18-2002; Crt eff. 9-28-2018; 52 Ky.R. 182, 940; eff. 3-3-2026.)

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