RESOLUTION NO.

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING HUMAN RESOURCES TO INFORM ELIGIBLE EMPLOYEES OF THE CALIFORNIA SCHOLARSHARE 529 WORKPLACE SAVINGS PROGRAM (WPS) AND TO HELP FACILITATE THE DIRECT DEPOSIT FEATURE FOR EMPLOYEES EFFECTIVE FEBRUARY 1, 2022

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, Human Resources Benefits Division is committed to finding financial wellness solutions to help employees plan for the cost of higher education for their children and family members; and

WHEREAS, Supervisor Canepa's office helped to arrange a meeting for Human Resources with the California ScholarShare 529 Workplace Savings Program (WPS); and

WHEREAS, ScholarShare 529 is a state-sponsored, tax-advantaged 529 college savings plan that helps families and individuals plan for the cost of higher education and can be used to pay for tuition, fees, certain room and board costs, books, computers and related technology expenses, supplies, and other equipment; and

WHEREAS, this program gives employees easy access to 100% tax-free growth on their college savings and offers employees a low-cost solution to start saving for higher education through a post-tax payroll deduction or direct deduction from the employees' bank account of choice.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors directs the County of San Mateo Human Resources Department to ensure each full-time employee is notified that they are eligible to open a ScholarShare 529 account with any dollar amount. Additionally, the Human Resources Department is further directed to, upon request from an employee, help facilitate the direct deposit feature.

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