

**What are the eligibility requirements to open a START Saving Program Shot At A Million scholarship account?**

You must have been selected as a winner of the scholarship to open this type of START Account. Louisiana residents who are 12 - 17 years old who have received at least one dose of COVID-19 vaccine are eligible. Go to [ShotAtAMillion.com](http://ShotAtAMillion.com) to register to win.

**What is a START Saving Account?**

START is Louisiana's Qualified Section 529 College Savings Program. 529 Programs allow account owners to invest their money to save for their student's college expenses, and when the funds are withdrawn for qualified higher education expenses, no taxes have to be paid on the earnings. START also offers a state match for funds deposited into an account each year, depending upon the income of the account owner.

**What if I already have a START Saving Account for my child?**

If you already have an account, a new account will need to be opened. Your child will be the owner and the beneficiary of the new account, with you as the custodian. Once the child turns 18, he/she will have control of the account. Funds can only be disbursed for qualified higher education expenses, including tuition and fees, room and board, books and supplies.

**How do I get the funds out of the account?**

You will contact LOSFA when the student is ready to enroll in postsecondary education courses. Once LOSFA verifies the student's enrollment, an amount equal to the qualified higher education expenses of the beneficiary, less an amount equal to any scholarships/grants that LOSFA is aware of (such as TOPS), will be disbursed.

**What is the dollar amount of the scholarship?**

\$100,000.

**Can I use the scholarship out of state or at a private college/university?**

Funds in a START Saving Account may be used to attend any postsecondary institution that is accredited and that participates in federal financial aid programs.

**If I am awarded TOPS, what will the drawing do for me? Can I put the money toward fees and/or other higher education expenses?**

Note that TOPS is a fixed amount that pays a portion of tuition and fees at colleges and universities in the state. This scholarship can be used for any other cost of attendance, including room and board and books and supplies, and it can be used for undergraduate, graduate or professional school. It can be used to attend a postsecondary institution outside the state of Louisiana, for dual enrollment, and for apprenticeships. Finally, it can be used to pay up to \$10,000 in student loan debt.

**What happens to the money left in the account if I don't use/need it all?**

Funds in a START Saving Account can be transferred to a member of the family of the original beneficiary only after the scholarship winner reaches the age of 21, or earlier if the scholarship winner becomes incapacitated such that he cannot attend school or dies.

Member of the family is defined as follows:

- a. the spouse of such beneficiary; or
- b. an individual who bears one of the following relationships to such beneficiary:
  - i. a son or daughter of the beneficiary, or a descendant of either;
  - ii. a stepson or stepdaughter of the beneficiary;
  - iii. a brother, sister, stepbrother, or stepsister of the beneficiary;
  - iv. the father or mother of the beneficiary, or an ancestor of either;
  - v. a stepfather or stepmother of the beneficiary;
  - vi. a son or daughter of a brother or sister of the beneficiary;
  - vii. a brother or sister of the father or mother of the beneficiary; or
  - viii. a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law of the beneficiary;
  - or ix. a first cousin of the beneficiary; or
- c. the spouse of an individual listed in Clauses b.i

If funds are rolled over to a member of the family of the original scholarship winner, the same terms and conditions apply. Funds in the account may not be refunded, may not be used for anything other than the qualified higher education expenses of the beneficiary, and may not be rolled over until the beneficiary reaches the age of 21.

**Will winning this scholarship prevent me from receiving a Pell Grant in the future?**

Eligibility for the Pell Grant is dependent on the family's circumstances at the time of application for federal financial aid. Assets of the parent of a dependent student are considered when determining whether a student qualifies for a Pell Grant or other federal financial aid. Assets of the student may also be considered. See [10 Common FAFSA® Mistakes to Avoid – Federal Student Aid](#) for more information.

**Is the scholarship taxable?**

In general, scholarships are not taxable if funds are used to pay tuition and fees required for the enrollment or attendance, fees, books, supplies, and equipment required for courses of instruction. You should consult with qualified financial, legal or tax assistance professionals to determine tax liabilities in individual circumstances.