



# Report Highlights

## Student Tuition Assistance and Revenue Trust Programs (START Programs)

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Audit Control # 80200152  
Financial Audit Services • October 2021

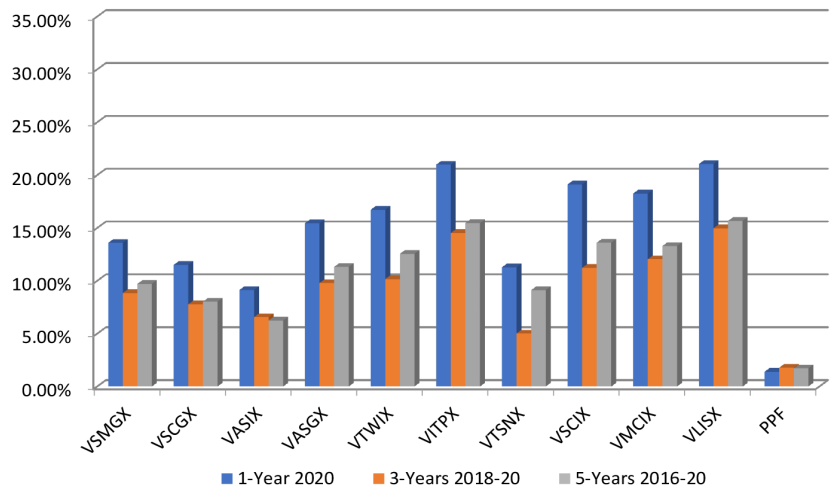
### Why We Conducted This Audit

We audited the financial statements of the START Programs, as of and for the year ended December 31, 2020, to provide accountability over public funds.

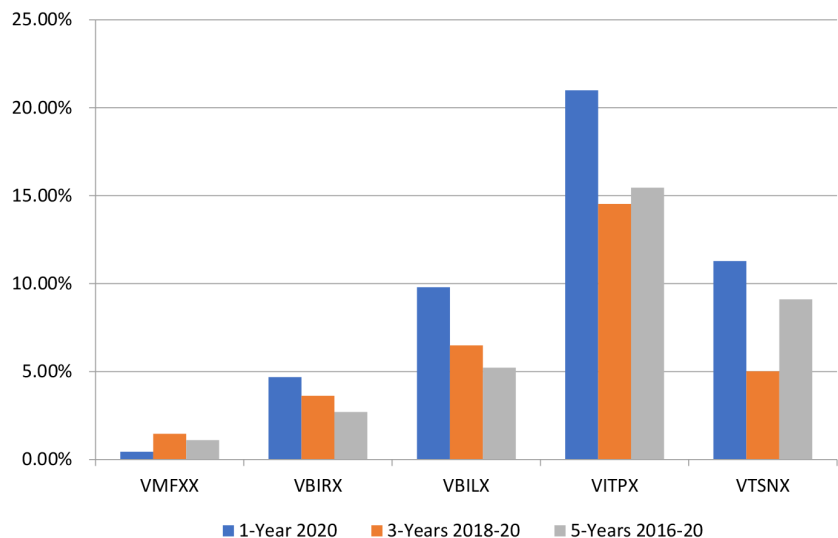
### What We Found

- The START Programs' financial statements, as adjusted, are fairly stated for the year ended December 31, 2020.
- START management has resolved the prior-report finding related to Inadequate Controls over Financial Reporting.
- Based on the results of these procedures, we did not report any findings.
- The START Programs consists of savings plans for both postsecondary education and kindergarten through grade 12 education.
- The START Programs continued to experience growth during fiscal year 2020:
  - Net Position increased by \$174,638,260 (17%) to \$1,213,017,821
  - The number of accounts increased by 3,787 (6%) to 71,221
  - The investments balance increased by \$152,820,658 (16%), resulting in total holdings of \$1,117,816,852

Average Annual Returns for Postsecondary Education Savings Plan Investments



Average Annual Returns for K12 Plan Investments



Source: START Programs' Annual Financial Statements