



Opportunity L.A.
Investing in LA's Children

Program Rules and Guidelines

The following are the formal rules and guidelines for Opportunity LA. Please visit OpportunityLA.com for Frequently Asked Questions.

Program Overview

The Los Angeles Community Investment for Families Department (CIFD) has established Opportunity LA (OLA) to reduce financial barriers for Los Angeles Unified School District (LAUSD) Students planning to attend post-secondary education. CIFD, in its capacity as the Custodian of the Opportunity LA Program, is the administrator of funds contributed to and managed by the OLA Program which is referred to herein as the "Program."

The Program is a partnership among the City of Los Angeles, County of Los Angeles, and LAUSD. The Program period is from July 1 through June 30 (school year). The Program is offered on a year-to-year basis and will continue beyond the current school year at the discretion of the Program.

Participation and Eligibility

In order to be eligible for participation in the Program, a Student must be currently enrolled at a school that is participating in the Program. Exceptions to this eligibility requirement may be allowed at the Program's sole discretion. An account card with a pre-preprinted account number is included in this welcome packet.

Account Registration

A parent or legal guardian must register the Student's account using the pre-printed account number provided in the welcome packet, at <http://mysavingsaccount.com/account/ola>, to gain online access to the Student's account record.

Program Contributions and Incentives

A Contribution is a bank deposit of funds by a Student, family, friend, or another person for the benefit of the Student. Contributions will be credited to the Student's OLA account, and Contributions will be distributable to the Student.

Incentives are funds that the Student can earn as part of the Program if the Student completes the Program requirements. There are several forms of Incentives in the Program. One-time incentive or Performance incentive: An amount which can be earned by a Student on a one-time basis pursuant to an offer of the Program. One-time incentives are conditional and determined by the Program. Match incentive: An amount equal to or based upon multiple Contributions in a Program Account, which can be earned by a Student pursuant to an offer of the Program. Matches are conditional and are paid by the Program. Incentives also include the initial deposit of \$50 by the Program and any growth amount accrued.

In no event will any Contributions and Incentives be credited to the OLA Account for the benefit of the Student following the Student's graduation from high school.

Incentives are not guaranteed and are subject to change based on the funding availability of the program.

Disbursements

Program disbursements are done upon the completion of the Program (which is high school graduation determined to be the last day of June any given year or the next business day if the last day of June falls on a weekend).

Contributions Disbursement: The Program will disburse funds directly to the Student. The Student's record in the OLA Program Account will be closed upon completion of the disbursement of all Contributions. Any Student who is in a high school graduation year may request their contribution disbursement between March 1st and June 30th of that year. Any Student withdrawing from the Program will automatically receive all Contributions except for any OLA contributions.

Contributions shall escheat to the State in accordance with State law upon the expiration of three (3) years in the event that the Program cannot reach the Student or parent or guardian for the disbursement of the funds or if the check for Contributions disbursement has not been cashed.

Incentives Disbursement: Program Incentives are conditional and are distributed by the Program according to these Program Rules. Students are eligible for the Incentives in the form of a College Scholarship. Incentives shall be disbursed directly to the qualifying educational institution unless other approved Incentive arrangements have been made. For purposes of disbursement of Incentives, a qualifying educational institution is defined as a two-year or four-year accredited college or university that offers credit toward an undergraduate degree, vocational school, and some private or trade schools. The Program will disburse Incentives directly to the qualifying educational institution.

Failure to Satisfy Program Requirements

Any extension of the Termination Date may be granted at the Program's sole discretion. Extensions to the Termination Date may be granted prior to the Termination Date if a Student applies for an extension of time to complete the Program's requirements as a result of military service, medical emergency, AmeriCorps Service commitment or other circumstances to be determined by the Program on a case-by-case basis.

Early Withdrawal from Program

At any time following the first anniversary of the Student's enrollment in the Program, a Student may elect to end participation in the Program. A Student will be deemed to have elected to end participation in the Program if the Student leaves his/her school prior to graduating from that school. The death of a Student will be treated as an early withdrawal from the Program.

Leaving the School District

If the Student leaves an LAUSD school, the Student account record will be closed. Access to the online Student account will be terminated as of the date of account closure. If any contributions were made to the account on behalf of the Student, a check payable to the Student's name will be mailed to the address on record within twenty (20) business days of account closure. All Incentives and contributions made by the Program are returned to the Program.

If the Student returns to an LAUSD school participating in the Program, a new account will be created for the Student and the initial \$50 deposit will be credited to the new account. Consequences of an early withdrawal include the following: all Contributions will be distributed by the to the Student; the Student will forfeit all Incentives; the Student's Program account will be closed, and the Incentive Ledger will terminate.

Tax Matters

The information contained in the Program materials or on the Program's site is not intended to constitute tax advice. The tax consequences of participation in the Program will depend on a Student's particular tax circumstances. Students and their parent(s)/legal guardian(s) are responsible for obtaining their own tax advice with respect to participation in the Program. The Program shall not have any liability for any information contained in or omitted from the Program materials or the Program site with respect to tax matters.



Investment Advice

Nothing contained on the Program site or in the Program materials is intended to constitute investment advice, nor does the Program give advice or offer any opinion or recommendation on the suitability of any investment strategy. Any investment decision Students make will be based solely on their own evaluation of the merits of the particular investment decision in light of their financial circumstances and investment objectives.

Program Modifications and Termination

The Program reserves the right to add to, delete and change the terms of the Student Agreement and these Program Rules from time to time at its sole discretion. If this were to occur, the Program will notify Students of any change that affects their participation. A Student's failure to terminate participation in the Program after notice of any modification of the Student Agreement or these Program Rules will constitute affirmative acceptance by such Student of such modification and such Student's consent to abide by those terms as modified. It is also possible that the Program may decide to terminate. If this were to occur, the Program will provide notice to Students of the decision and Students would be eligible to receive a distribution of an amount equal to all Contributions in the Program Account as of the termination date.

Limitations on Liability

NONE OF THE PROGRAM AND ITS RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, SUCCESSORS, AGENTS, AND AFFILIATES (COLLECTIVELY, THE "PROGRAM PARTIES") ARE OR WILL BE RESPONSIBLE OR LIABLE FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR OTHER INDIRECT DAMAGES OR FOR LOSS OF PROFITS, LOSS OF DATA OR LOSS OF USE DAMAGES, THAT RESULT FROM PARTICIPATION IN THE PROGRAM OR FROM THE USE OF, OR THE INABILITY TO USE, THE PROGRAM, THE INFORMATION CONTAINED ON THE PROGRAM WEBSITE OR IN THE PROGRAM MATERIALS, EVEN IF ANY OF THE FOREGOING HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. BECAUSE SOME STATES OR JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR THE LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, IN SUCH STATES OR JURISDICTIONS THE PROGRAM PARTIES' LIABILITY WILL BE LIMITED TO THE EXTENT PERMITTED BY LAW. IN NO EVENT WILL THE PROGRAM PARTIES' TOTAL LIABILITY TO YOU FOR ANY DAMAGES AND LOSSES RESULTING FROM OR RELATED TO PARTICIPATION IN THE PROGRAM, WHETHER IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, EXCEED THE LARGEST AMOUNT OF CONTRIBUTIONS HELD FOR Student'S BENEFIT IN THE PROGRAM ACCOUNT WHILE THIS AGREEMENT IS IN EFFECT.

Communications

By enrolling in the Program, a parent or legal guardian of the Student (referred to in this section as you or your) understands and agrees that the Program may rely on your oral and electronic instructions concerning your Program account. In addition, you consent to the monitoring and recording of your telephone conversations with applicable parties for training or compliance purposes or to provide a record of your instructions. You agree that the applicable parties will not be liable for honoring oral instructions received from any person claiming to be you provided reasonable verification procedures have been followed.

Consent to Electronic Disclosures. You consent to the receipt of all reports, transaction confirmations, account statements, amendment notices, disclosures, correspondence, and other information from us electronically through either: (1) Access to your account information through the Program website, (2) The email address provided by you to the Program. In order to access and retain electronic disclosures in the Program, you must have: a personal computer with a browser that supports these requirements; Internet access, and a valid email account supported by software to enable you to receive email messages. Notices may be sent to Students at the email provided by the parent or legal guardian.

The Program may share information related to a Students' participation in the Program with third parties in order to administer the Program, process Program account transactions, and make Program Account information available to Students' at the Program site. Third parties may include, but are not limited to, Citibank, N.A. and its affiliates, a Program Sponsor, the Student, his/her parents and/or guardians, eligible schools, and colleges/universities in which the Student is or has been admitted to or enrolled in for the same and related purposes. Affiliates and third parties receiving such information may further disclose this information to other third parties solely for purposes related to the Program. Information gathered may be published in aggregate form by one or more of them. Citibank, N.A. may collect information about Students through the Program site in order to administer access to the Program site, including self-selected answers to security questions.

Miscellaneous

The Program Rules will be governed, interpreted, and enforced in accordance with the laws of the State of California, without regard to its conflicts of law provisions. No Student or parent/legal guardian may assign his/her rights and obligations under the Program Rules, in whole or in part, without the Program's prior written consent, and any such assignment without such consent will be null and void. The Program may assign its rights and obligations under the Program Rules, in whole or in part, with the consent of The Program partners. Consent to Collection of Personal Information by Citibank. By enrolling in the Program, a parent or legal guardian of a Student (referred to in this section as you and your) agree and provide your consent that the Program and Citibank, N.A., ("Citibank") and its service providers may collect information about you or the Student through the Program Website to administer and service the Program Account. This may include the direct collection from the Student of a user name, password, self-selected answers to security questions, and other information that may identify the Student (Personal Information). This Personal Information will be stored and used by Citibank and its service providers to provide the Student with access to the Program Account through the Program Website. Citibank will use the Personal Information as permitted under its privacy policy for the Program site. To learn more about your choices and how to delete or prevent the further collection or use of the Student's personal information, or if you have questions regarding the collection of the Student's personal information you can contact Citibank at:

Citi
Attn: Citi Inclusive Finance
388 Greenwich St.
18th Floor
New York, NY 10013

Email:
inclusivefinance.us@citi.com

Account Information and Inquiries

Please contact the Program by mail:
CIFD-Opportunity LA Program
1200 West 7th Street
Los Angeles, CA 90017

Please contact the Program by email:
CIFD.opportunityla@lacity.org