

New Hampshire's Children's Scholarship Fund Selects ClassWallet to Provide Digital Wallet Technology for Statewide Education Freedom Accounts

MIAMI and CONCORD, N.H., Sept. 13, 2021 /PRNewswire/ -- [Children's Scholarship Fund](#), which administers the education tax credit scholarships for New Hampshire students – including low- and moderate-income families – has selected [ClassWallet](#) to process payments and provide the digital wallet and payment platform for the state's Education Freedom Account (EFA) program.

The new program is designed to help expand educational opportunities for New Hampshire children. Beginning with the 2021-22 school year, New Hampshire families, with incomes at or below 300% of the federal poverty line, can choose to direct their child's state education grant to pay for tuition at the school of their choice as well as tutoring, online learning programs, educational supplies, internet connectivity and other educational expenses.

How It Works

New Hampshire's EFAs, similar to other states' Education Savings Accounts (ESA), are grant funds from the state deposited by the scholarship organization into a digital wallet account that is controlled by a child's parent and monitored by the scholarship fund. The parent may choose to spend those funds from a list of approved educational expenses.

ClassWallet will deploy its FamilyWallet digital wallet and platform technology to process payments from the EFA on behalf of the Children's Scholarship Fund, the authorized administrator of the program for the 2021-22 school year. Applications for the EFA program for the 2021-22 school year are now open with the program scheduled to begin distributions in November.

"Our collaboration with ClassWallet is enabling us to roll out this critical grant program in a highly efficient and fiscally responsible manner," said Kate Baker, executive director, New Hampshire Children's Scholarship Fund. "This program will make it possible for New Hampshire residents to select the education alternatives that best meet the unique needs of their children."

ClassWallet manages approximately \$250 million in ESA programs in North Carolina and Arizona and approximately a half billion dollars in federal Emergency Assistance to Non-Public Schools (EANS) programs in Georgia, Idaho, Oklahoma and Texas. The company's solutions are under active consideration in several other states.

"We recently conducted a pilot test in New Hampshire to demonstrate how we could improve upon prior manual distribution programs that were mail-based," said Jamie Rosenberg, co-founder and CEO, ClassWallet. "Our collaboration with the New Hampshire Children's Scholarship Fund has resulted in a program that will ensure the smooth distribution of savings account funds as well as an experienced and trained customer support team fully focused on supporting New Hampshire applicants. Our experience in administering grant and funding programs in half a dozen states will benefit the New Hampshire program."

About ClassWallet

Founded in 2014 and headquartered in Miami, ClassWallet (www.classwallet.com) supports K-12 finance leaders in saving valuable time and overhead costs by providing an automated accounts payable platform and marketplace for decentralized purchases. Used by 13 state agencies and 3,900 schools serving 2.5M students, the innovative digital wallet technology is fast becoming the industry standard for classroom supply and facilities maintenance budgets, emergency funding and student scholarship programs. ClassWallet has attracted top retailers like Amazon, Office Depot, Staples, Scholastic, School Specialty, Home Depot, Lakeshore Learning and thousands of leading merchants that serve the K-12 education market to accept ClassWallet as a form for payment.

CONTACTS:

Doug Wright / Henry Feintuch / Ashley Blas
Feintuch Communications
201-952-6033 / 914-548-6924 / 509-494-4053
classwallet@feintuchpr.com
[Media room](#)

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