EDUCATION SAVINGS ACCOUNTS

Across the country, school choice options are provided to students and families in a number of different ways. The laws and regulations governing school choice programs can vary dramatically from state to state. For more information, click on the QR code below, or go to hoover.org/schoolchoicemap.

EDUCATION SAVINGS ACCOUNTS DEFINED

Education savings accounts (ESAs) give parents access to government-authorized savings accounts that parents can use to pay for certain education expenses. Those expenses may include private school tuition and fees, online learning programs, tutoring, transportation, and more. In many cases, parents can use funds to combine services from multiple different education options to create a unique path for their child.

KEY VARIABLES

- **States offering education savings account programs** have discretion in choosing which education and education-related expenses are eligible to be paid for using ESA dollars. For example, some states choose to include transportation and technology expenses in their eligible expenses while others do not.
- **Eligibility for ESA programs** vary by state and can include requirements related to age, disability status, and household income.
- **Some states fund ESAs** with all of the state and local funds that would have been allotted to their child’s education in a public school, while others give a percentage of that funding to families via an ESA.
- **Some states allow unused ESA funds** to be transferred to a college savings account.

POLICY IN PRACTICE: STATE HIGHLIGHT

As of 2022, Mississippi’s Equal Opportunity for Students with Special Needs program allows students with documented special education needs to receive some of their public education funding in a savings account, which can be used for approved education expenses. Parents can use the money in this account to pay for tuition at private schools, tutoring, therapy, and more, though funds cannot be used for online or out-of-state tuition costs.

For more information click here: