BUILDING ASSETS & ASPIRATIONS

College Promise

A Playbook for Integrating Statewide College Promise (CP) Programs & Children's Savings Accounts (CSAs)

JULY 2023



Table of Contents

1. Welcome 1

2. Opening Letter.....2

3. Introduction to CP-CSA Statewide Strategies.....4

4. CP-CSA Partnerships.....6

5. College Promise.....7

6. Children's Savings Accounts.....8

7. Case Studies, Student & Family Stories..... 10
   a. A California Case Study: "Integrating College Promise and Child Savings Account Programs to Support Young Learners Cradle to Career"
   b. Keystone Scholars: A Case Study into Statewide CSAs
   c. "As Maine Goes, so Goes the Nation:" College Promise and Children's Savings Aim to Change the Trajectory of Students' Futures

8. Plans Forward.....14

9. Appendix.....16

Welcome

In the Fall of 2021, College Promise and its partners, the National League of Cities and Prosperity Now, published 'Building Assets & Aspirations: A Playbook for Integrating College Promise (CP) Programs & Children's Savings Accounts (CSAs).' This publication aims to enhance postsecondary access and attainment for students in towns and cities across the nation. The Fall 2021 Playbook emphasized the significance of CP-CSA integration and shared useful tips on best practices for replicating successful integration models.

Wealth inequality in the United States has sharply increased over the past several decades, particularly along racial lines. The median White family holds approximately 41 times more wealth than the median Black family and 21 times more than the median Latinx family. The average income earned per family significantly increases as postsecondary certifications and licenses are attained. However, the cost of postsecondary education is now higher than ever. Across communities, states, and even at the federal level, we are seeing growing interest in children's savings initiatives through CSAs, 529 accounts, and emerging Baby Bonds policies. It is crucial to emphasize a sustained and collaborative dedication to the college-to-career pathway, not only within Promise and savings initiatives but also on a larger scale.

In our pursuit of expanding a more integrated approach across communities and families, College Promise engaged with several key leaders to gather their perspectives on fostering a more inclusive college-bound culture in their respective states. We are delighted to present our latest playbook, showcasing the remarkable efforts underway in California, pioneered by the California Child Savings Coalition and the Northern California College Promise Coalition, Pennsylvania, developed by the Keystone Scholars Program, and, Maine, spearheaded by The Alfond Scholarship Foundation. Their case studies highlight the pressing demand for statewide integration of CP-CSA programs, as well as the pivotal role played by well-established partnerships with local institutions in coordinating resources and providing opportunities to underserved youth.

A special note of thanks is extended to The Charles Stewart Mott Foundation for their multi-year commitment to our work, without whom this publication would not be possible.

We hope that you and your networks find this CP-CSA Statewide Integration Playbook to be a helpful resource for your critical work in serving our nation's students.

Best regards,

Martha J. Kanter
CEO

Michelle Cooper
CP-CSA Project Director

Opening Letter

We are delighted and honored to add our voices to support this very important discussion on partnerships between College Promise programs and Children's Account policies. It aims to gather resources so that children can reach their educational goals and have more positive futures.

Children and families who accumulate assets over their lifetimes, beginning as early as birth, are better able to invest in themselves and reach their life goals. All children and families should be able to build assets for these purposes. This was the message in Assets and the Poor three decades ago. Assets are necessary for large family investments—for example, in a child's education and other goals—which monthly income flows cannot cover. The term Child Development Account (CDA) underscores the concept's primary emphasis: building assets for child and family development. This policy is not primarily about savings behavior.

In 2007, the SEED for Oklahoma Kids experiment, a large-scale study with randomly selected newborn children, first modeled a statewide CDA policy designed to automatically enroll every state resident at birth. The ongoing experiment has been an 18-year collaboration among researchers in the Center for Social Development (CSD) at Washington University, the Oklahoma State Treasurer's office, and the Oklahoma 529 College Savings Plan. Prior to SEED OK, children's accounts operated only at the local level, were limited in reach, and did not include leadership by state officials or insights from state treasurers.

The SEED OK model has demonstrated policy success. It uses a transformed 529 college savings plan. Whereas 529 plans typically serve about 6% of the population, the model in SEED OK is designed to serve 100%—all children.

The SEED OK demonstration has been generative. Positive evidence from SEED OK research has influenced all of the statewide CDA policies in the United States, as well as CDA policies in several other countries.

CalKIDS is one of those statewide CDA policies. With about 4 million children automatically enrolled and nearly $2 billion in assets, it is the nation's largest. The scope itself is impressive, but the universal and progressive infrastructure of CalKIDS is more important. In addition, the policy models additional deposits for young people who are homeless or in foster care. This opens a door to asset-based policy in traditional social welfare systems (which have been almost entirely income based).

Maine offers another example of statewide CDA policy modeled on SEED OK. In 2013, Maine's My Alfond Grant began automatically enrolling all resident newborns into the United States' first statewide, universal CDA. The shift to automatic enrollment, advised by CSD, was a landmark policy change, yet implemented by administrative practice.

In 2018, with bipartisan support, Pennsylvania became the first state to legislate a statewide, automatic CDA policy for all children at birth: Keystone Scholars. In 2021, Pennsylvania achieved another first: a progressive deposit delivered automatically within Keystone Scholars to build wealth for financially vulnerable children.

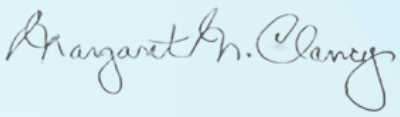
The statewide CDA policy model is an efficient and sustainable asset-building platform for generations of children to come. It is a foundation for what comes next. At CSD, we have never lost sight of the long term goal: universal, progressive, and lifelong asset building as core social policy, and a strong complement to income support policies.

As College Promise and other relationships illustrate, partnerships are key for successful statewide CDA policy. As the CDA policy infrastructure continues to develop, it is a growing resource—or "policy asset"—for College Promise programs. When larger portions of postsecondary tuition and fees are covered by CDAs, College Promise dollars will stretch further. These initiatives do far more together than either can do apart.

Indeed, the partnership of CDA policy and College Promise is a wonderful integration of public policy with community and philanthropic engagement. It reflects a shining energy that de Tocqueville, in Democracy in America, recognized two centuries ago. This positive energy has sometimes dimmed, but it can gleam as brightly as ever in this partnership.

We enthusiastically join College Promise in illuminating both past achievements and future potential.

Best regards,





Margaret Clancy

Policy Director
Center for Social Development
Washington University, St. Louis

Michael Sherraden

Director
Center for Social Development
Washington University, St. Louis

Introduction to CP-CSA Statewide Strategies

Children's Savings Accounts (CSAs) are specialized savings accounts designed to build children's college-going aspirations and give families the opportunity to make CSA and 529 investments, contributing financial support to their children's postsecondary education. They are often initiated and/or matched with local and/or state funds to grow savings and reinforce college-going goals, especially for children from low-income families. At the same time, hundreds of local and statewide College Promise programs are designed to fund tuition and fees for community college students, and for a growing number of university students, often with an income-eligibility ceiling. Many are adding wrap-around support services, including mentors and coaches, especially to increase the success of low-income, first-generation students. Leading local and state policymakers are interested in or have aligned local CSAs with College Promise programs, and are exploring and/or leveraging State 529 programs, as in Maine and Pennsylvania, and complimentary statewide programs like California's CalKids.

California, known for its vast and diverse education landscape, has become a pioneer in providing comprehensive support for children through its College Promise and CSA programs. Recognizing the evolving needs of children and the changing landscape of both CSA and Promise programs, there is a growing realization in California that integrating CSA, College Promise, and CalKids resources is crucial for the best interests of children. By examining the dynamic educational landscape, the unique characteristics of California's Promise, CSA, and CalKids programs, and the success stories of established initiatives like San Francisco's Kindergarten to College and Spartan East Side Promise, we gain insights into how integration can maximize the impact of these programs and increase the educational success of its current and future generations of youth throughout the state.

In Pennsylvania, the Keystone Scholars program is revolutionizing the approach to postsecondary education savings for every child in the state. Keystone Scholars sets the expectation that every child in Pennsylvania should have the opportunity to pursue some form of postsecondary education, whether it be a four-year college, community college, technical training, or an apprenticeship. Pennsylvania's commitment to CSA programs and the existence of local College Promise initiatives position the state as a leader in the field. With increased connectivity between Keystone Scholars (funded through the state's 529 surplus revenue) and College Promise programs, supported by collaboration and philanthropic support, young Pennsylvanians can benefit from these transformative educational opportunities.

Maine, known for its innovation and practicality, is leading the way in aligning CSAs and Promise programs, making it a bellwether in the Promise landscape. These CSA-College Promise partnerships have become crucial for students facing barriers to postsecondary education. Maine's CSA program, My Alfond Grant, is the nation's first universal, statewide, automatic CSA, investing $500 at birth for every Maine resident baby. The partnership between the Alfond Scholarship Foundation and the Maine Community College System seeks to ensure that these programs work in synergy to support students' educational journeys. With the success of Maine's College Promise program, which pays 100% of tuition and mandatory fees at Maine community colleges, the collaboration between CSA and Promise will be of significant benefit to Maine students.

In conclusion, Children's Savings Accounts (CSAs) and College Promise programs play a crucial role in supporting children's postsecondary education aspirations and providing financial resources to help them achieve their goals. California has pioneered comprehensive support through its integrated College Promise and CSA programs, recognizing the importance of combining resources to maximize impact. Pennsylvania's Keystone Scholars program is revolutionizing postsecondary education savings statewide, while Maine serves as a bellwether in aligning CSAs and Promise programs, benefiting students facing barriers to education. These partnerships and integrations demonstrate the commitment to ensuring every child has the opportunity to pursue higher education and create a brighter future. By working together, CSAs and College Promise programs can transform educational opportunities and contribute to the success of current and future generations.



CP-CSA Partnerships:

College Promise

NLC NATIONAL LEAGUE OF CITIES
CITIES STRONG TOGETHER

PROSPERITY NOW

CP-CSA Partners Shared Services & Expertise:

- Grant access to partner convenings and meetings hosted by CP-CSA Network;
- Communicate research findings through events, print, digital and social media;
- Engage and support local and state cross-sector leaders to learn about how to incorporate CSAs into College Promise programs through public-private partnerships, philanthropic investments, and/or local/state government financing solutions;
- Convene the CP-CSA Network with state and national leaders to build knowledge about the benefits, challenges, and strategies for Promise programs that incorporate CSAs into their models;
- Provide learning opportunities to share best practices and lessons learned through the CP-CSA Peer Learning Network.

CP-CSA Peer Learning Network:

As of Summer 2023, the CP-CSA Peer Learning Network including community leaders from the following states:

- Alaska
- Arizona
- California
- Florida
- Georgia
- Illinois
- Indiana
- Kentucky
- Maine
- Massachusetts
- Michigan
- Minnesota
- Missouri
- New York
- Oregon
- Pennsylvania
- Rhode Island
- Tennessee
- Texas
- Wisconsin

The CP-CSA Peer Learning Network is a group of over 60 communities (and growing) across the US interested in learning and sharing knowledge around best practices and lessons learned, specifically around Children's Savings Accounts and Promise programs. As part of this network, participants have exclusive access to shared learning experiences, including resources, virtual events, and targeted discussions with peers, community leaders, and other experts from the field.

If you are interested in joining the CP-CSA Peer Learning Network, please email Michelle Cooper at michelle@collegepromise.org.

College Promise

College Promise programs promote student access and success in postsecondary education by reducing the cost of college. Increasing college access and enrollment is vital to increasing college graduation, access to well-paying jobs, and ultimately economic and social mobility more generally. Most Promise programs do this by covering unmet tuition and fees, making a college degree more affordable and accessible for hardworking students. A Promise can be scaled for a single institution, a local community, or even an entire state. Each program can tailor its particular features and funding strategies to the needs and available resources of its chosen area.

College Promise

College Promise uses a series of guiding principles to determine if a program meets the criteria to be a Promise:

- A program that supports college attendance at an accredited college or university as defined by the U.S. Department of Education;
- A program that has a public-facing website;
- A program that covers tuition for a career-technical education (CTE) certificate, a two-year degree, or four-year degree; or, provides dual credit classes or early college programming that leads to a certificate and/or degree in an accredited K-12 school, college or university.

College Promise produced a how-to manual entitled "How to Build a Promise." This Playbook is a resource for local elected officials and their teams to guide them through every step of building or expanding College Promise programs in their communities. The first section covers laying the groundwork for a Promise by building support within a community. The second section discusses program design and reviews various features that can help make a program successful. The third section addresses financial sustainability and includes fundraising best practices. The fourth and final section discusses the implementation and administration of a Promise program. Prominent examples of successful Promise programs from across the country will be featured throughout the Playbook to demonstrate the utility of key program design elements.

Children's Savings Accounts (CSAs)

CSAs, often used interchangeably with Child Development Accounts (CDAs), are long-term savings or investment accounts for children (ages 0-18) and their families, especially those from low-income families, to build savings for the future. CSAs:

- Provide incentives to grow savings, such as initial deposits, savings matches, or prize-linked savings (i.e., participants are entered into a drawing or raffle based on making a deposit);
- Are most often used for postsecondary education (e.g., college, vocational/technical schools), though other possible uses may include homeownership and financing a small business.

CSA programs are reaching more than 3.6 million children from low- to moderate-income families.

Since a CSA should be properly thought of as a "program," rather than a financial product, the allowable uses of funds in a CSA are a function of both program rules and the particular kind of account product that is used as the CSA. At present, 57% of CSA programs use a 529 account as the account product for participants. In such cases, the allowable uses of funds in a CSA would be limited to the same allowable uses for 529 accounts, i.e., tuition, fees and books. For the 43%of CSA programs that use a regular savings account as the underlying account product, the range of allowable uses can be much broader and are only restricted by program rules. In most cases, CSA programs that use such accounts typically allow a broad range of education uses, including not only tuition, books, and fees, but also housing, transportation, and other costs. In addition, while funds in CSAs are most often designated for use for postsecondary education (e.g., college, vocational/technical schools), other possible asset uses may include homeownership and financing a small business.

To help organizations, cities, counties, and states design successful CSA programs, Prosperity Now has designed an interactive guide entitled "Investing in Dreams: A Blueprint for Designing Children's Savings Account Programs." "Investing in Dreams" takes stakeholders through the step-by-step process of designing and launching a program. It contains a number of valuable resources, tools, and information, such as a budget calculator to help interested parties estimate the cost of a program and other programmatic examples from various CSA programs.

Financial Sustainability

According to the Asset Funders Network's 2019 Children's Savings Account Survey of Private and Public Funding, four in five CSAs (83%) receive at least some private funding, and over half rely exclusively on private funding. Approximately $38.4 million is received from public sources. AFN's survey provides more information on these public-private partnerships and the potential for future CSA funding sustainability.

College Promise-Children's Savings Account (CP-CSA) Integration

While College Promise programs provide much-needed support for many students, College Promise models and program designs vary. By covering the cost of tuition and fees, Promises greatly reduce the financial burden of pursuing a postsecondary degree or certificate; however, they often stop short of covering the full cost of attendance. Children's Savings Accounts can help fill the gap and cover additional costs associated with attendance: books, transportation, and other living expenses. When paired together, College Promise Programs and CSAs provide comprehensive support for students--helping ensure persistence and ultimately completion. Together, they contribute to building a solid foundation in a college-going culture, leading to greater, more robust postsecondary and career aspirations for students.

In addition to the financial aspects of reducing college costs, both College Promise programs and Children's Savings Accounts promote a college-going culture within a community or state.

Stakeholders

As community leaders work to create new opportunities to promote and sustain a college-going culture, it is vitally important that their efforts be inclusive and have the support of stakeholders. By bringing together leaders from all sectors, initiative leaders can develop shared goals and objectives, a strategic communications plan to highlight those shared community goals, and the ability to leverage the networks of their diverse stakeholders. When looking to implement a Promise-CSA Program, local leaders must first take a comprehensive look at their community, paying close attention to both its unique needs and opportunities. While there is no one-size-fits-all approach to establishing a Promise Program or CSA, community involvement is key at every step in the process. By engaging stakeholders, leaders can not only build a strong base of community support, they are also able to develop creative solutions that fully leverage cross-sector expertise and resources. Such solutions might rely on a creative mix of funding from local community organizations, small businesses, or religious institutions. Ultimately, a program that fosters cross-sector collaboration will have the best chance of long-term success and sustained support for students.

Case Studies

In this section, we highlight the efforts and impacts of three states that have already integrated or are working toward incorporating CSAs into their College Promise program designs at a statewide level.

Each state is represented through a linked case study, followed by a brief summary and key takeaways.

These case studies spotlight high-value strategies that leverage a cross-sector network of experts, researchers, practitioners, and policymakers to build greater college-going aspirations and outcomes for their students and families.

Case Study #1: California

Key Takeaways

- The "origin story" of Promise and CSA programs has a big bearing on the likelihood and pace of integration that is enabled.
- Communicating frequently and through multiple mediums with young people and their families about CSA and Promise resources is critical to leveraging participation.
- Relationships with K12 districts are important and require significant relationship-building. In regions with multiple school districts, this can be a daunting challenge.
- It is important to understand the dynamics of the local ecosystem when managing to integrate Promise and CSA programs: school district leaders, existing Promise and CSA programs, key government stakeholders, nonprofits with services to support cradle-to-career initiatives, etc.
- When local Mayors are passionate about supporting cradle-to-career efforts and have resources to apply to those efforts, great work can happen (e.g., Mayor Newsom and K2C's founding, Mayor Schaff and the founding of Oakland Promise, Mayor Tubbs and Stockton Scholars/San Joaquin A+).

Authors: Barbara Gee, Northern California College Promise Coalition, Amanda Feinstein, California Child Savings Account Coalition, and Meredith Curry Nuñez, Executive Director, Northern California College Promise Coalition

California's College Promise programs have been focusing their efforts on establishing savings accounts to fund education, aiming to foster a college-bound mindset among young students. Typically, students are enrolled in a Children's Savings Account (CSA) between infancy and first grade. As the first generation of students benefiting from CSAs grows older, there is a growing recognition that comprehensive cradle-to-career initiatives are the most effective in supporting students' interests. This approach is particularly exemplified in programs across the Bay Area, Central Coast, Central Valley, and Los Angeles regions, where local governments, school districts, and early childhood programs collaborate to provide comprehensive support to students. Notable programs include San Francisco's Kindergarten to College (K2C), Oakland Promise's Brilliant Baby Program, and Stockton Scholars.

Since the K2C's inception, families have saved over $15 million dollars for college - two-thirds of that money coming from participants' own contributions. K2C actively maintains over 52,000 child savings (CSA) accounts with over 4,200 of these accounts belonging to the program's first class of graduating seniors. Students who've had their own accounts since Kindergarten and have saved in their K2C accounts an average balance of $1,422. California's College Promise programs, such as San Francisco's Kindergarten to College (K2C), Oakland Promise's Brilliant Baby Program, and Stockton Scholars highlight the value of comprehensive cradle-to-career CSAs that align local governments, school districts, early childhood programs, and College Promise programs.

Case Study #2: Pennsylvania

Key Takeaways

- Keystone Scholars is a statewide Child Savings Account (CSA) program in Pennsylvania that automatically provides a $100 starter deposit for postsecondary education savings to every Pennsylvanian child at birth.
- Pennsylvania does not have a statewide College Promise program; however, it does have a statewide CSA.
- Keystone Scholars was first piloted in six counties in 2018 as an opt-in program, and by the end of 2019, the total claim rate was nearly 19%.
- The funds can be used for any postsecondary education in-state and out-of-state after the age of 18.
- The program is funded from the surplus earnings of the PA 529 Guaranteed Savings Plan (GSP) fund and is administered by the Pennsylvanian Treasury. It receives philanthropic donations and other resources for additional targeted deposits like the Bright Future Booster and the WIC-Keystone Scholars Milestone Program (Milestone Program).

Authors: Anne DeCecco, Keystone Scholars, and Julie Peachey, Consumer Programs

The Pennsylvania Treasury has introduced the Keystone Scholars program, a statewide Children's Savings Account (CSA) initiative provided at birth. Under Keystone Scholars, every child in Pennsylvania receives automatic deposits of $100 into their CSA. The program's funding is derived from surplus earnings of the PA 529 Guaranteed Savings Plan (GSP) Fund, supplemented by targeted contributions from philanthropic organizations. Keystone Scholars has successfully incorporated all ten essential design elements of CSA programs, serving as a model for other states to follow.

Furthermore, recent state legislation has acknowledged the significance of aligning College Promise and CSA programs to optimize the advantages for students. This recognition highlights the commitment to ensuring that Pennsylvania students benefit from a comprehensive and integrated approach to educational support from early childhood through college.

Case Study #3: Maine

Key Takeaways

- The My Alfond Grant program, aims to help families prepare for their child's education from an early age and transform individual families and states future prosperity by automatically investing $500 into the account of every Maine-born child.
- Maine is implementing a collaborative approach to address the barriers to postsecondary education by aligning the My Alfond Grant and College Promise programs. The partnership aims to make college more financially accessible and motivate students to pursue higher education.
- Maine's enrollment increased by 12% in the Fall of 2022, with slightly more than a third of the class being Free College Scholarship students.
- The CSA-College Promise programs in Maine provide financial assistance not only for tuition and fees but also for other expenses such as books, transportation, housing, and food.
- The financial sustainability of Maine's "Free College Scholarship" beyond 2023 has been proposed by the Governor and will be addressed by the State Legislature for its continuation.

myAlfondgrant

Authors: Colleen J. Quint, Alfond Scholarship Foundation, and David Daigler, Maine Community College System

The My Alfond Grant Scholarship is a statewide initiative in Maine that automatically establishes a Children's Savings Account (CSA) for every resident baby, starting in 2013. A sum of $500 is invested in each account, aiming to assist families in early preparations for higher education and contribute to the long-term prosperity of Maine. The scholarship program is administered by the Finance Authority of Maine and funded by The Alfond Scholarship Foundation. Additionally, families have the option to supplement the My Alfond Grant with contributions to a NextGen 529 account, which is Maine's education savings plan.

To further enhance cradle-to-career programs, the Foundation is collaborating with postsecondary institutions in Maine to explore opportunities for comprehensive support. As the first generation of My Alfond Grant scholars is now graduating, there is a strategic focus on supporting students throughout their high school years and facilitating a smooth transition to postsecondary education in the coming years. Maine aims to align its College Promise and CSA programs to best serve the interests of students.

Plans Forward

While local CSAs are designed to reduce postsecondary education costs, there is increasing momentum for integrating statewide CSAs and College Promise programs. Building on the lessons learned from the College Promise 2021 publication, Building Assets & Aspirations: A Playbook for Integrating College Promise (CP) Programs & Children's Savings Accounts (CSAs), this new compendium highlights the states of California, Pennsylvania, and Maine as they each look to connect and/or expand statewide CSA and College Promise partnerships. By aligning early savings accounts with College Promise affordability and success programs, states can better guide and support integrated pathways for youth from infancy to and through college and career.

Aligning Children's Savings Accounts with College Promise programs is critical to equitable access to and success in postsecondary education. The transition from local CSA-College Promise partnerships to statewide initiatives is multifaceted and challenging. However, through such integrations, states have the opportunity to create a comprehensive system to reduce postsecondary financial barriers and provide student support from an early age. Combining CSA, Promise, and 529 efforts has the potential to implement a cohesive, streamlined educational pathway, supporting students from childhood through college to increase their postsecondary and career success for upward mobility.

Outlined below are steps that savings initiatives can take to augment their current trajectory:

- Expansion of Statewide CSA Programs: The popularity and recognition of CSAs have been growing, and this trend is likely to continue. More institutions, including government entities, nonprofit organizations, and financial institutions, may launch CSA programs to reach a broader population of families and children.
- Collaboration with Schools and Educational Institutions: CSAs can partner with schools and educational institutions to integrate financial education and savings initiatives into the curriculum. This collaboration can foster financial literacy skills among children and reinforce the importance of saving for the future. In Maine, for example, the community college system offers an MCCS grant of up to $500 to match employee contributions to their child's 529 plan.
- Matching Contributions and Incentives: To encourage families to save, CSA programs may offer matching contributions or other financial incentives. Matching contributions can significantly boost savings and incentivize families to participate in the program. Some CSA programs may also provide additional rewards for reaching certain milestones or achieving specific goals.
- Community and Stakeholder Engagement: CSA programs can engage community organizations, local businesses, and other stakeholders to support and promote the initiative. This can involve fundraising events, partnerships with financial institutions or local businesses, and national outreach campaigns to raise awareness about the benefits of CSAs. States can also communicate innovative ideas, strategies, and supports that foster statewide CSA growth. For example, the PA Treasury works closely with the state's Department of Health (DOH), which provides the data necessary to create each newborn's account and sends out Keystone Scholars information with every birth certificate mailed to families.

- Technology Integration: As technology continues to advance, CSA programs may leverage digital platforms and tools to streamline operations, enhance user experience, and provide families with convenient access to their CSA accounts. This can include online account management, mobile apps, educational resources, and interactive savings trackers. College Promise has rolled out the MyPromise Tool, which plans to support CP-CSA integration through targeted features on program profiles.
- Policy Advocacy and Government Support: CSA programs can advocate for policies that promote and support children's savings initiatives. This can involve working with policymakers, lawmakers, and government agencies to implement supportive legislation, funding programs, or tax incentives to encourage CSA participation. For example, in CA CalKids is their statewide CSA Program where newborns are seeded by the state with $25, and parents have the opportunity to secure up to a total of $100 when they activate their child's account and set up and link a family-owned ScholarShare 529 account.
- Research and Evaluation: Ongoing research and evaluation of CSA programs will help assess their impact and inform future improvements. This includes studying the long-term outcomes of CSA participants, identifying best practices, and refining program design based on evidence and data.



For further information, please contact Michelle Cooper, CP-CSA Project Director at michelle@collegepromise.org or call 202-569-3000.

Appendix (Links)

College Promise

- MyPromise Tool
- Building Assets & Aspirations: A Playbook for Integrating College Promise (CP) Programs & Children's Savings Accounts (CSAs) (November 2021)
- Redesigning College Savings (529) Plans to Achieve Inclusive Child Development Accounts Brief (August 2021)
- The Case for a Nationwide Child Development Account Policy Brief (August 2021)

National League of Cities

- Building Savings to Achieve the Workforce Cities Need for the Future
- Developing Infrastructure to Support Student Success Beyond High School
- How Saint Paul is Improving the Economic Mobility and Security of Families

University of Michigan

- The Asset Empowerment Path Part I (November 2022)
- The Debt Dependent Path Part II (November 2022)
- CSA Onramp Part III (November 2022)

Prosperity Now

- The Multiplying Movement (March 2023)
- Baby Bonds: Landmark Legislation to Address the Growing Racial Wealth Divide (February 2023)