



---

*presents today's webinar:*

# **LEVERAGING THE PROMISE OF A BRIGHTER FUTURE WITH CSA INVESTMENTS**

**CSA FUNDING SURVEY**

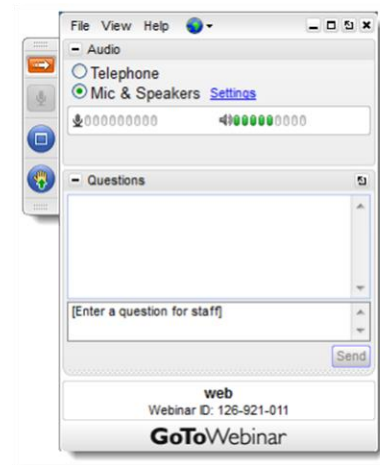
Thursday, February 28, 2019  
1:00-2:00 pm ET; 12:00 am CT/10:00 am PT

@AssetFunders

# WEBINAR CONTROL PANEL

## PARTICIPATE

*During the presentation –*  
Type your question in the  
**QUESTIONS BOX**  
to be addressed during  
discussion breaks or  
during Q/A





# Asset Funders *Network*

---

AFN engages philanthropy  
to advance economic  
opportunity and prosperity  
for low- and moderate-  
income people.

[AssetFunders.org](http://AssetFunders.org)



*Thank  
you!*

LEARNING  
IN ACTION



Asset Funders Network

## CHILDREN'S SAVINGS ACCOUNT

INSIGHTS FROM THE CSA FIELD

**AUTHORS:** Rebecca Loya & Meg Lovejoy, Institute on  
Assets and Social Policy, Heller School of Social Policy  
and Management, Brandeis University

SURVEY OF  
PRIVATE AND  
PUBLIC FUNDING  
2017



CHARLES STEWART  
MOTT FOUNDATION



Prudential

# WHAT IS A CSA?



Programs that combine

**long-term savings  
platforms**



**with financial  
incentives**



*for the specific purpose of*  
**saving for postsecondary education**  
*(or other asset building).*



Asset Funders Network

AssetFunders.org

# WHAT MAKES CSAS IMPORTANT?

## LONG-TERM THINKING with Powerful SHORT-TERM GAINS

- Increased future orientation
- Improved educational expectations
- Better health and reduced depression rates
- Increased socioemotional development
- Improved academic success in K-12
- Increased financial inclusion and health
- More time to accumulate savings for postsecondary education

# AGENDA & INTRODUCTIONS

➤ **WELCOME**



**CHRISTI BAKER**



➤ **SURVEY BACKGROUND AND FINDINGS**



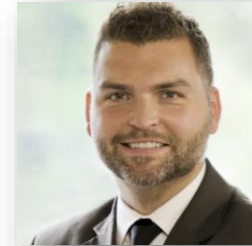
**REBECCA M. LOYA, PH.D.**



➤ **EXAMPLE FROM THE FIELD: PROMISE INDIANA**



**PHIL MAURIZI**



➤ **LESSONS LEARNED FROM A GROWING FIELD: COMMUNITY FOUNDATIONS**



**ANGELA BROWN**

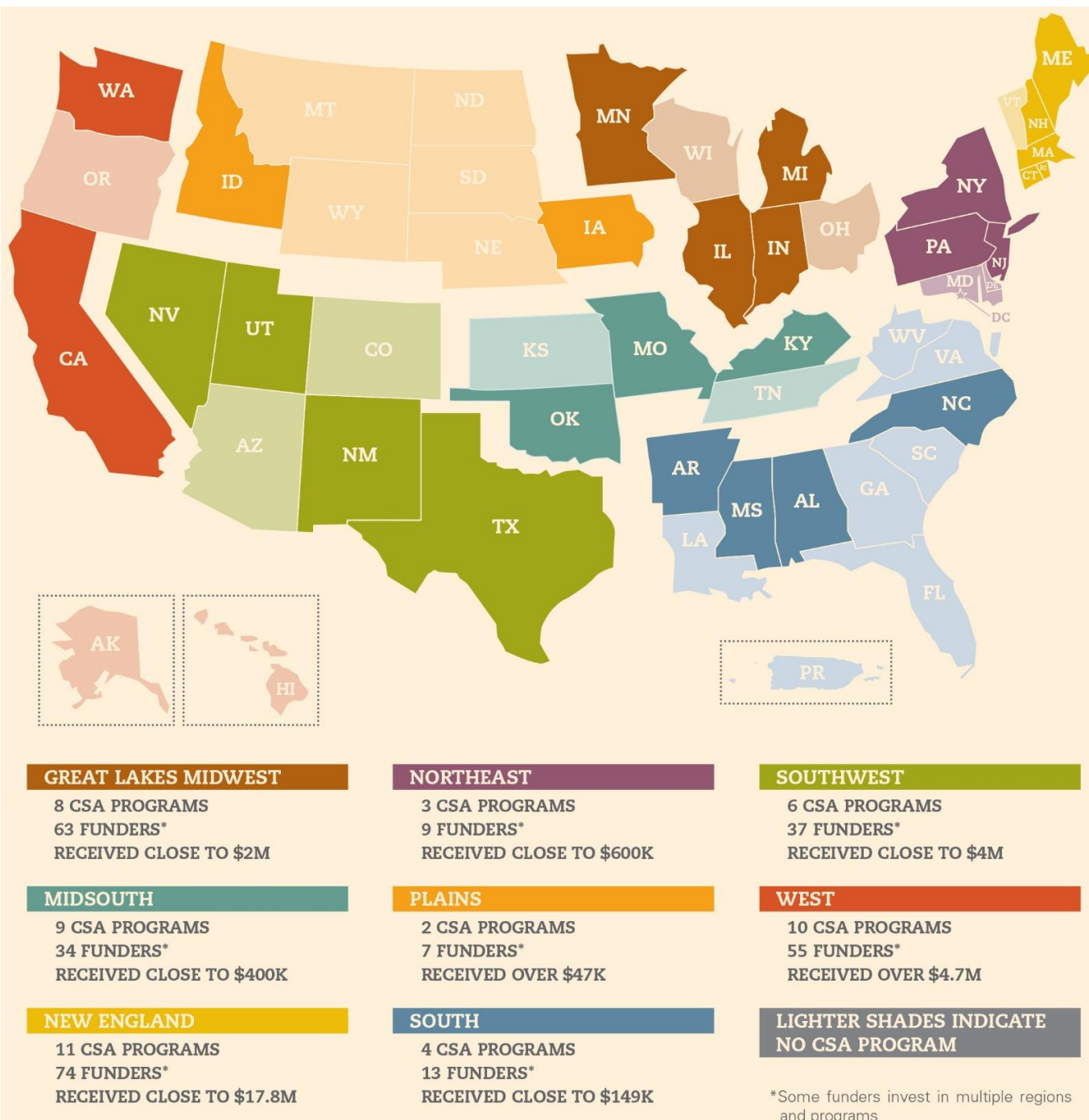


# Background & Methodology

- In 2018, AFN released the first-ever Survey of CSA Funding: Private funding for CSAs in 2015-2016
- 2017 Survey captures:
  - Private & public financial investments
  - Private & public in-kind contributions
  - Intended use of funds
- 2017 Survey focuses on *funds intended for use in 2017*
- Sample of CSA programs from around the U.S. completed worksheet & phone interview:
  - 43 active CSAs
  - 10 planned CSAs (“emergent”)



# Snapshot of CSAs & funders

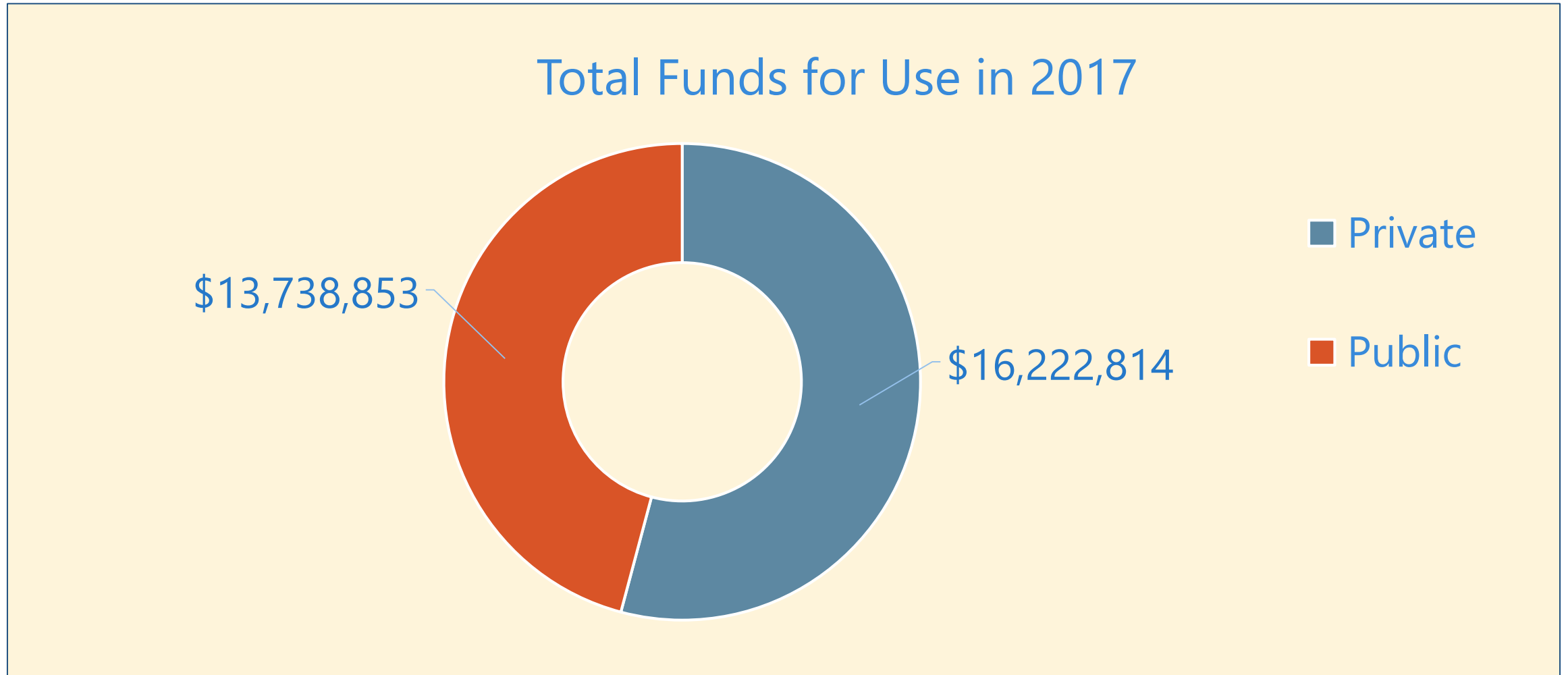


# Limitations of this study

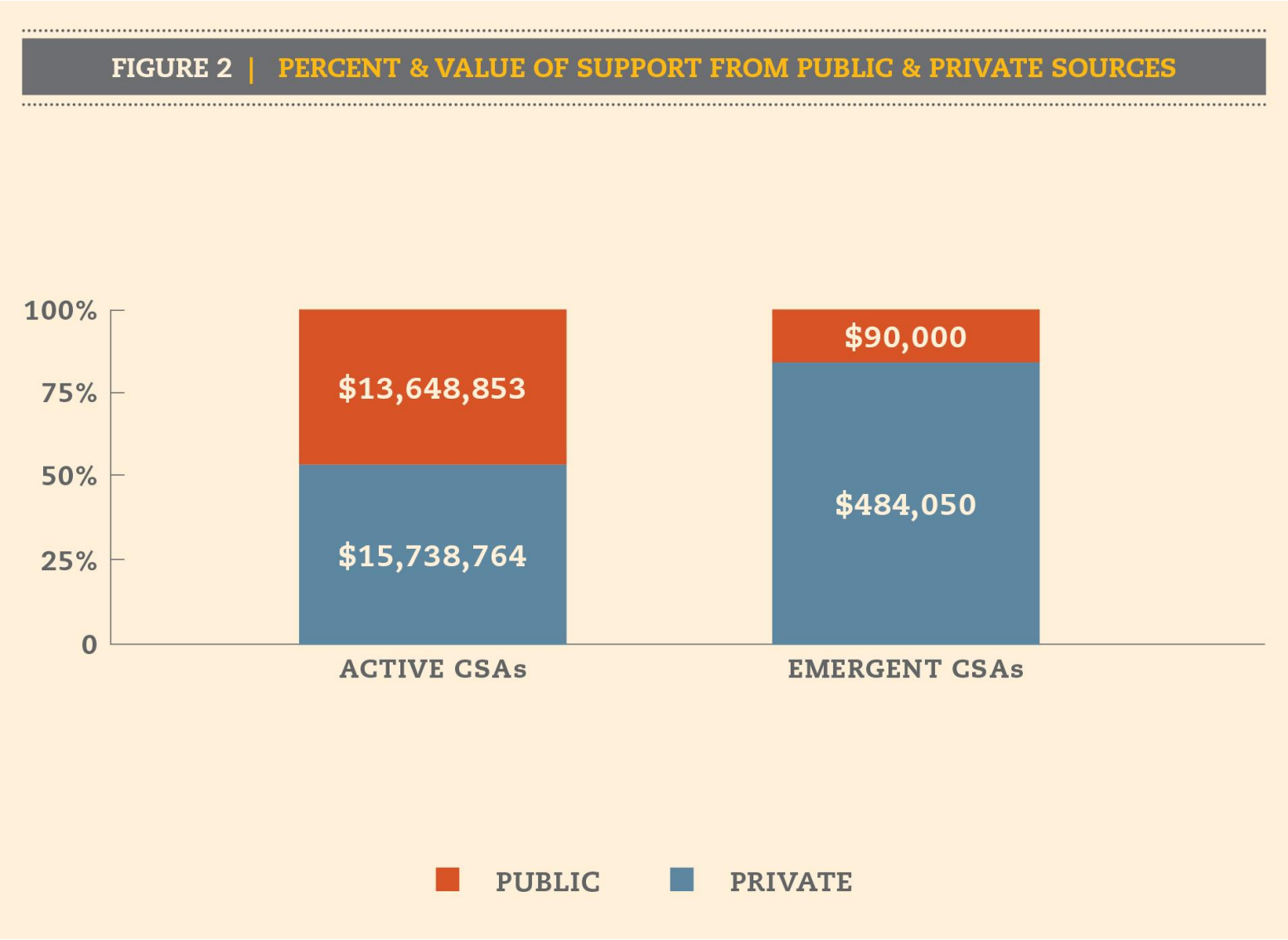
- **No direct comparison between 2015-16 survey findings and 2017 survey findings** due to key differences in methods, e.g.:
  - 2 years vs. 1 year
  - All funding received vs. funds intended for use in 1-year period
  - Private only vs. private and public
- **Missing data points means we underestimate funding for 2017**
  - Total of 14 programs were non-responders
  - A CSA program that has received more than **\$10.5M in private funding** responded to 2015-16 survey but did not provide data for 2017 survey

**How much funding  
do CSAs have?**

# Public & private investments totaled \$29.96M in 2017

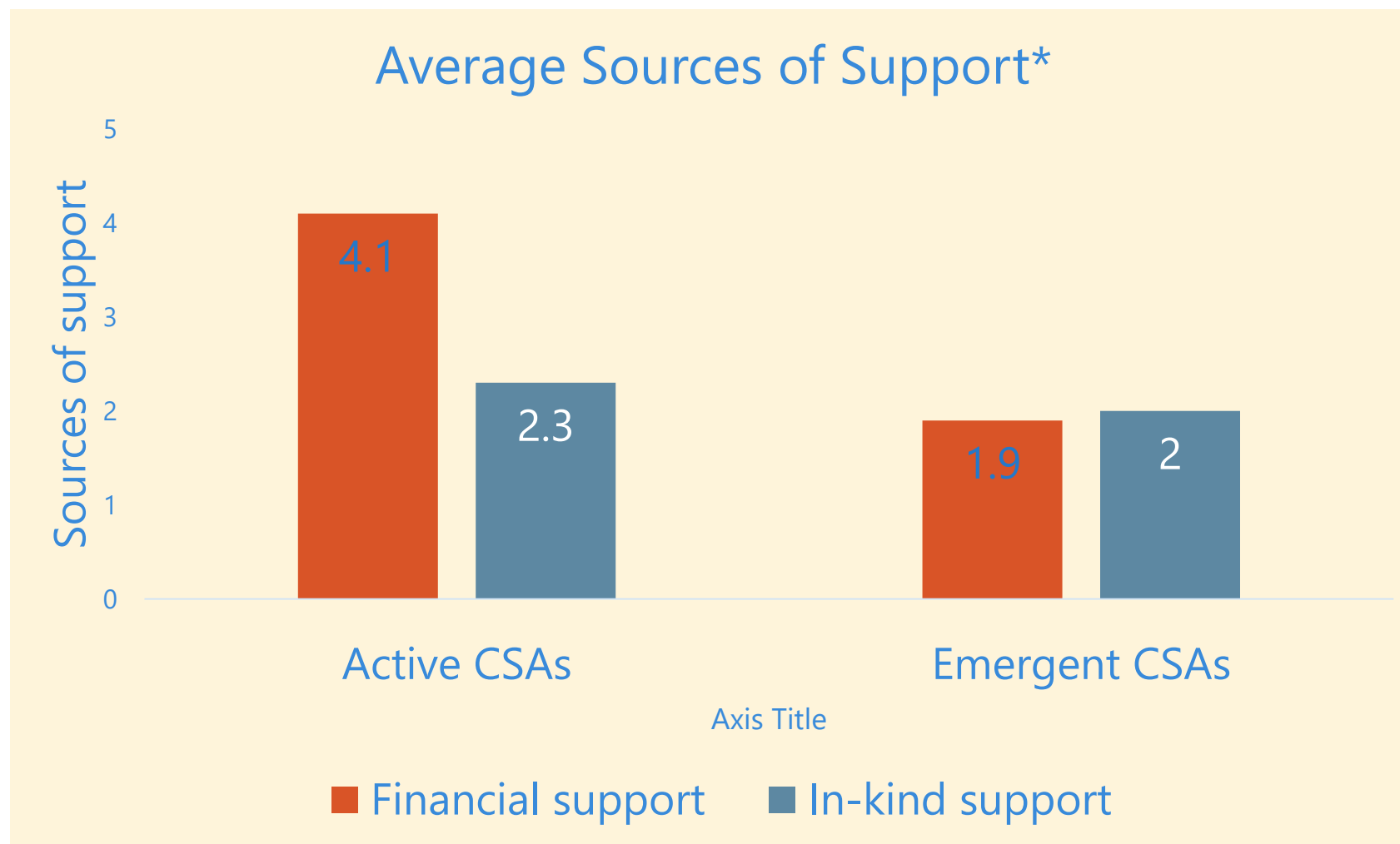


# Public & private sources provided essential support



**How many sources of support do programs have?**

# Most CSAs draw on several sources of support



\* Includes public and private sources of support

**Which kinds of organizations  
support CSAs?**

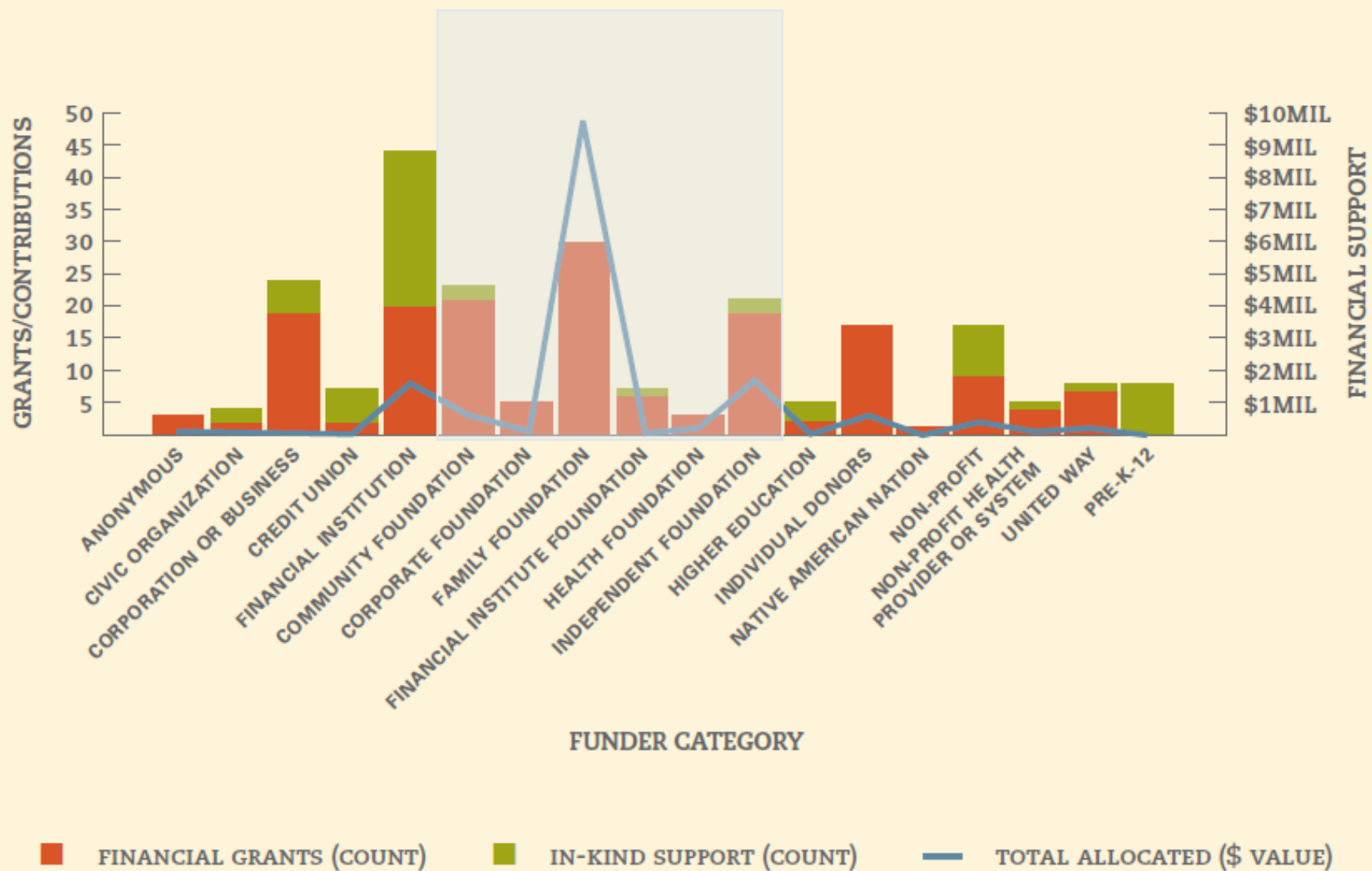


# Private sources of support

- 178 private institutions provided 170 financial grants and 62 in-kind contributions
  - Civic organizations, financial institutions, foundations, educational organizations, non-profits, health systems, United Way, Native American nation
- 77 **foundations** offered 84 grants with total value of **\$12.51M**  
+ 5 in-kind contributions
  - **Family foundations** stand out with 30 grants valued at **\$9.73M**
- 33 **financial institutions** provided 20 grants valued at **\$1.68M**  
+ 24 in-kind contributions

# Private sources of support

FIGURE 5 | SOURCES & AMOUNTS OF PRIVATE FUNDING

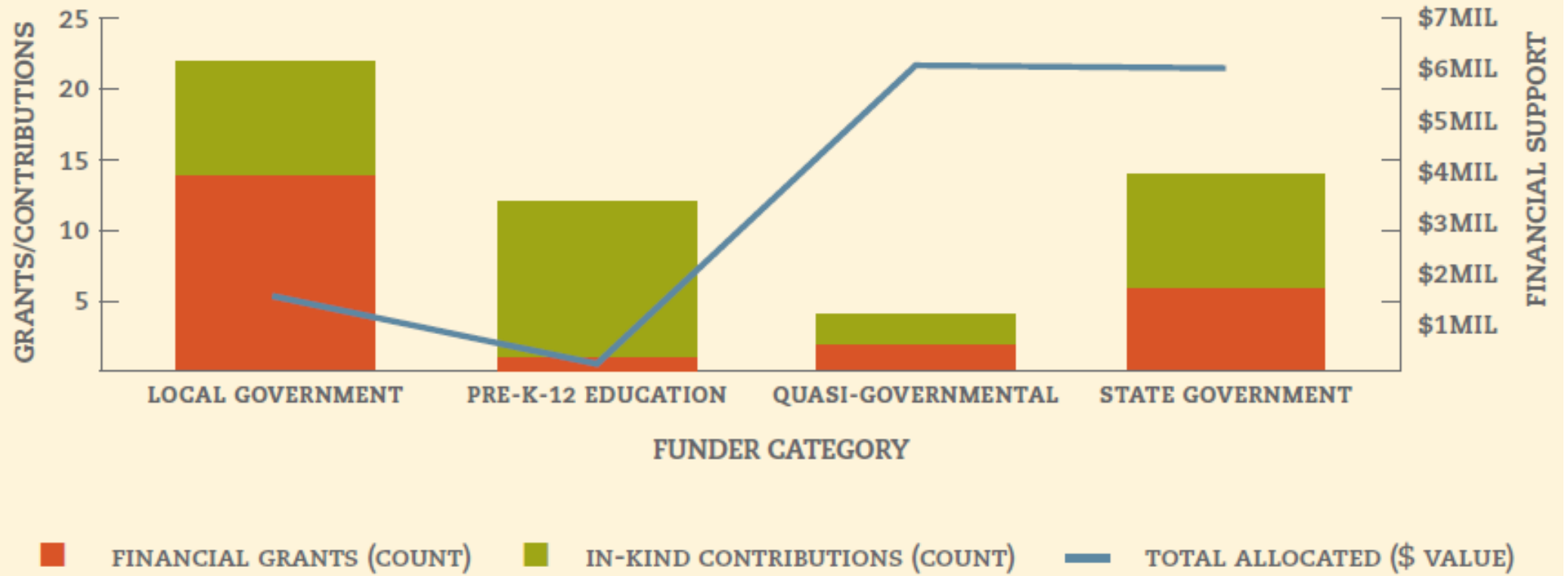


# Public sources of support

- **47 public agencies provided 23 grants and 29 in-kind contributions**
  - Local government, Pre-K to 12 education, quasi-governmental agencies, & state government
- **21 local government agencies** provided 14 grants valued at **\$1.5M**  
+ 8 in-kind contributions
- **State government** and **quasi-governmental** organizations each invested more than \$6M

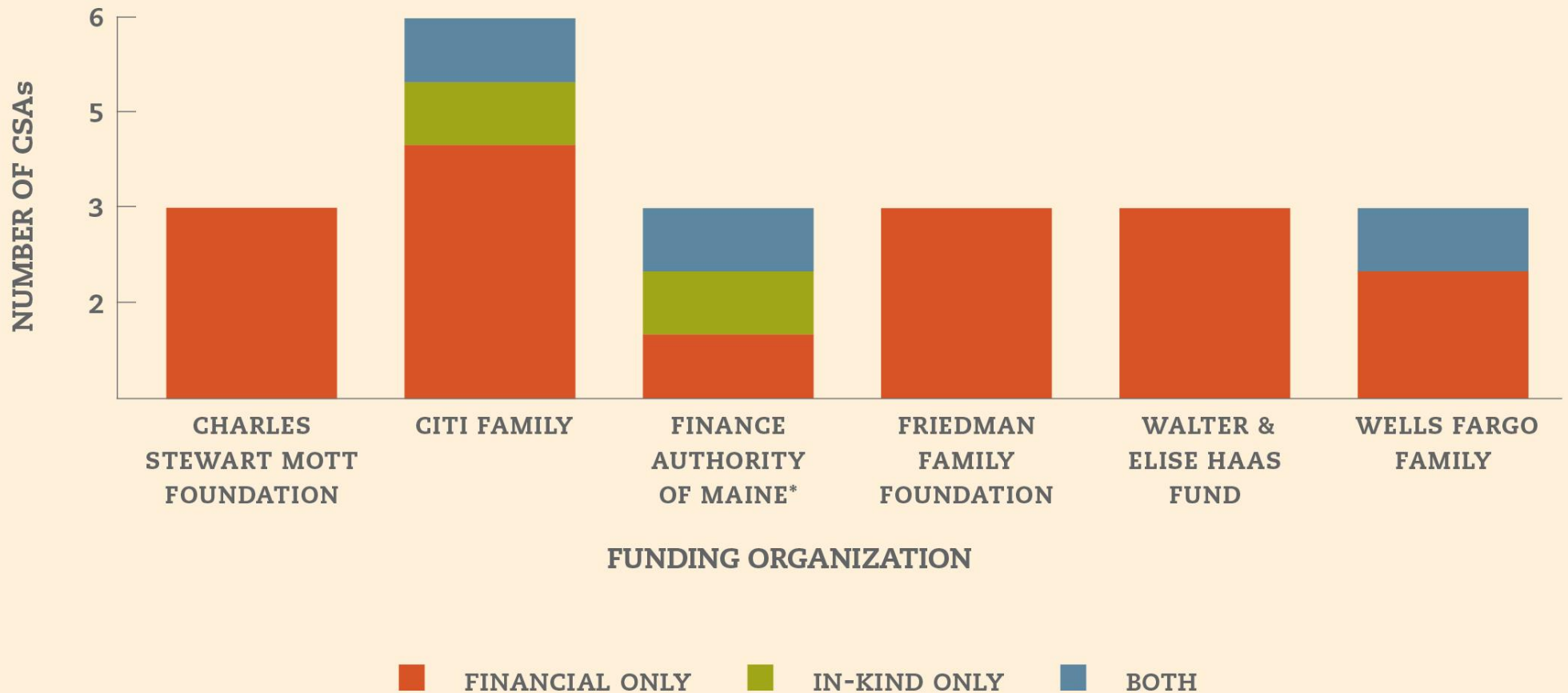
# Public sources of support

FIGURE 6 | SOURCES & AMOUNTS OF PUBLIC FUNDING



# Major funders support multiple programs

**FIGURE 7 | PUBLIC & PRIVATE FUNDERS SUPPORTING 3 OR MORE CSA PROGRAMS, BY TYPE OF SUPPORT**



Citi family: Citi Community Development, Citi Foundation, and Citibank

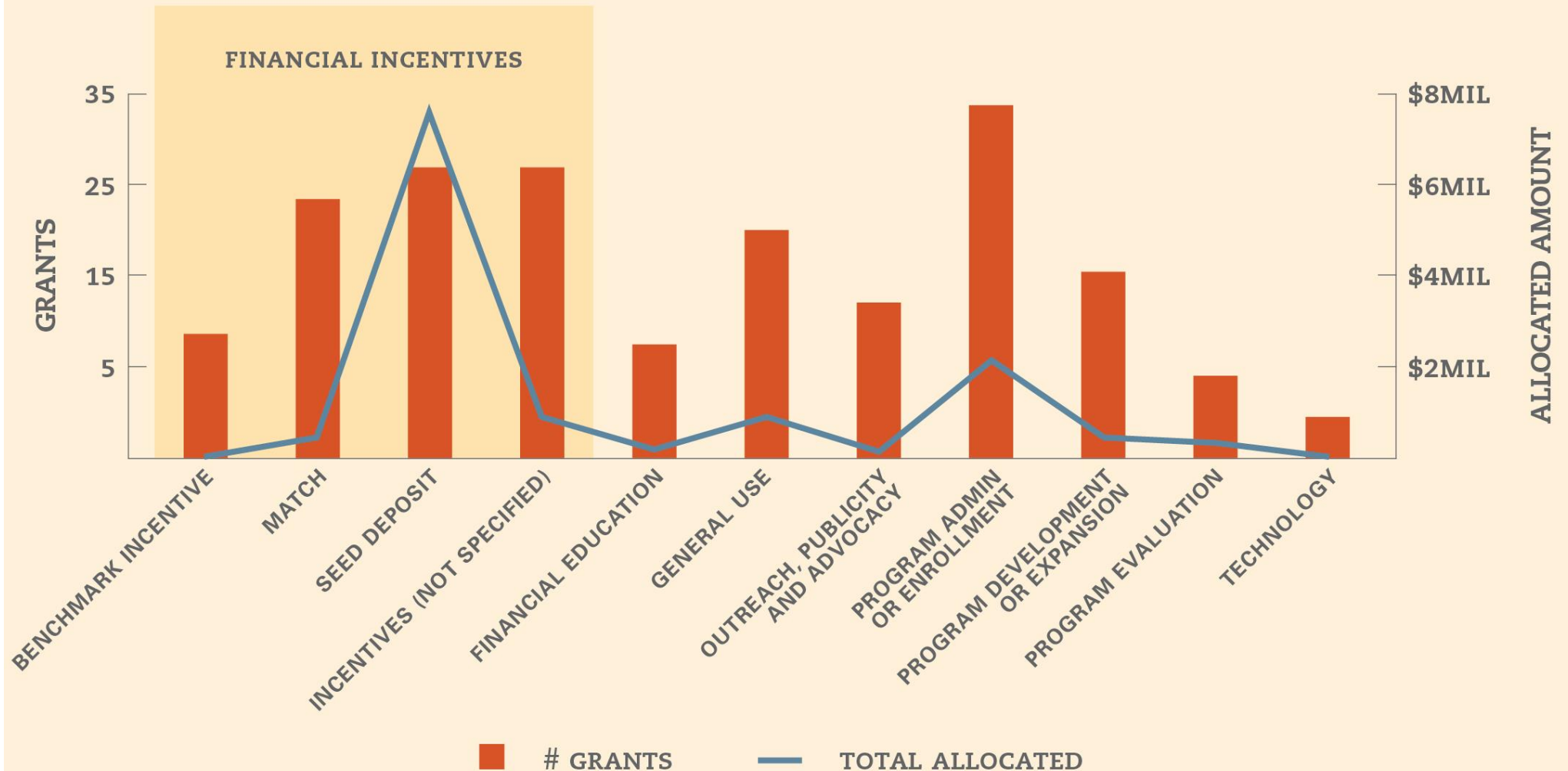
Wells Fargo family: Wells Fargo bank branch, Wells Fargo Advisors, and Wells Fargo Foundation

\*Quasi-governmental organization

**What is the funding for?**

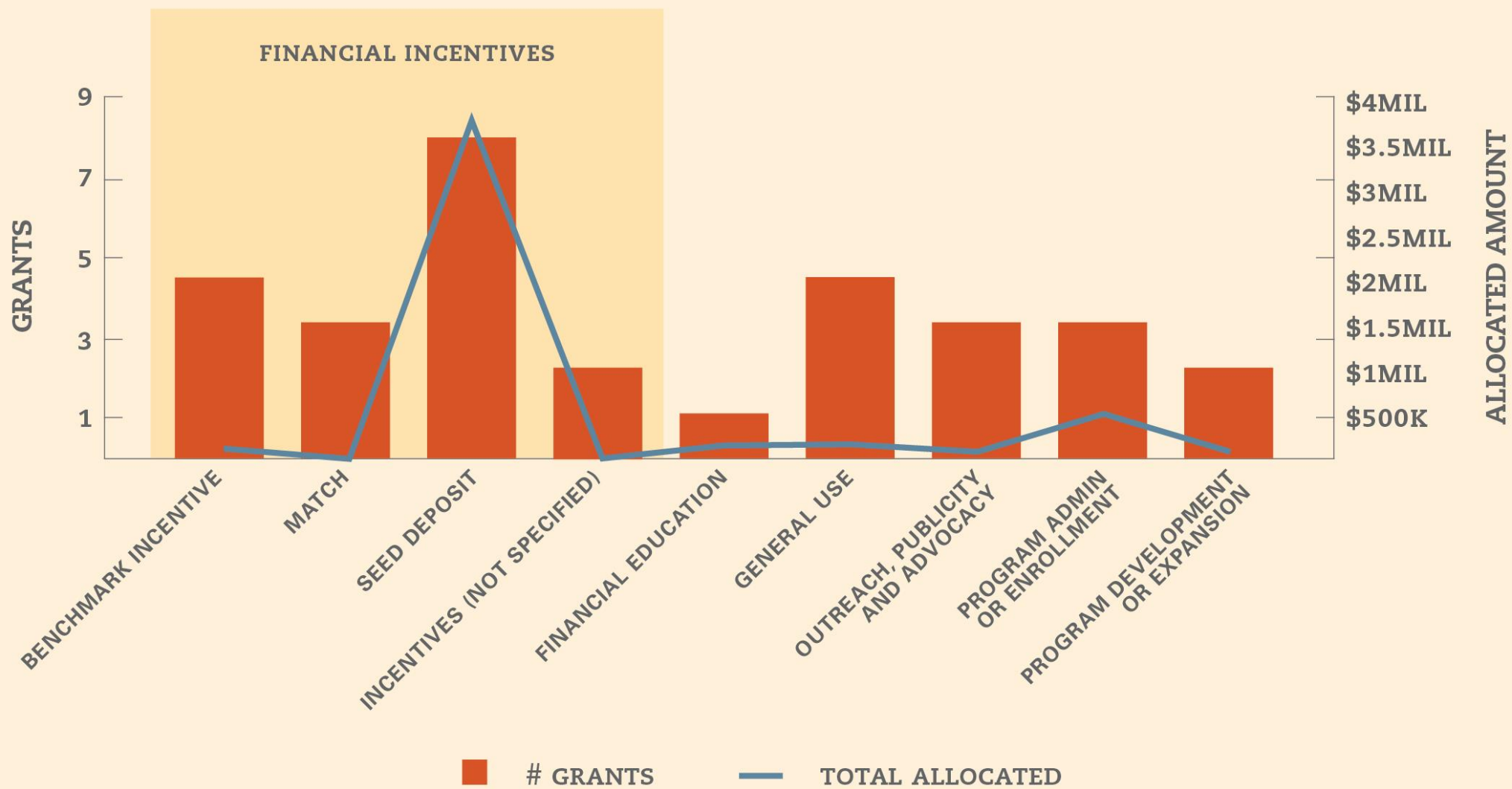
# Private: Intended purposes

FIGURE 8 | PRIVATE FUNDING: INTENDED PURPOSES & AMOUNTS



# Public: Intended purposes

FIGURE 9 | PUBLIC FUNDING: INTENDED PURPOSES & AMOUNTS





# Take-home points

- **Most CSAs rely on several sources of support:**
  - Funders align their efforts to support different aspects of CSAs
  - Rich network of support shows deep community investment in CSAs
- **Most CSAs rely on private investments**
  - Of the 53 programs studied, 40 received private funding; 20 received public funds
  - There is room for more public financial investment in CSAs
- **Foundations provide essential support for CSAs**
  - Family foundations, community foundations, and independent foundations stand out as strong supporters
- **Financial institutions are key partners**
  - Financial investments + in-kind support like waiving fees and offering free accounts

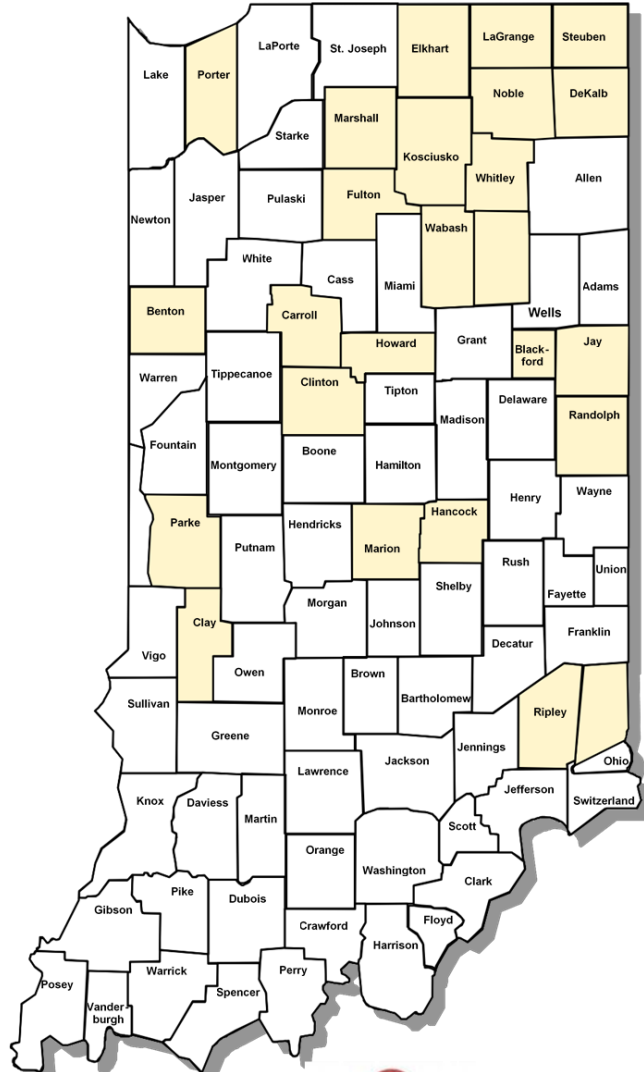
# Community Foundations and Children's Savings Accounts



**Phil Maurizi**

# PROMISE INDIANA

## *Community-Driven / State-Supported*



### **Current Reach:**

25 Counties (yellow highlights)

### **Growth Plan:**

18 Additional Counties over 3-years

### **Total Accounts:**

14,500

### **Total Assets:**

\$12,000,000 +

### **Account Structure:**

CollegeChoice 529 Direct

### **Initial Key Funders:**

Indiana Education Savings Authority, Parkview Health, Lilly Endowment Inc.

# 529 ENROLLMENT



CollegeChoice529<sup>★</sup>  
DIRECT SAVINGS PLAN



# COLLEGE & CAREER DISCOVERY

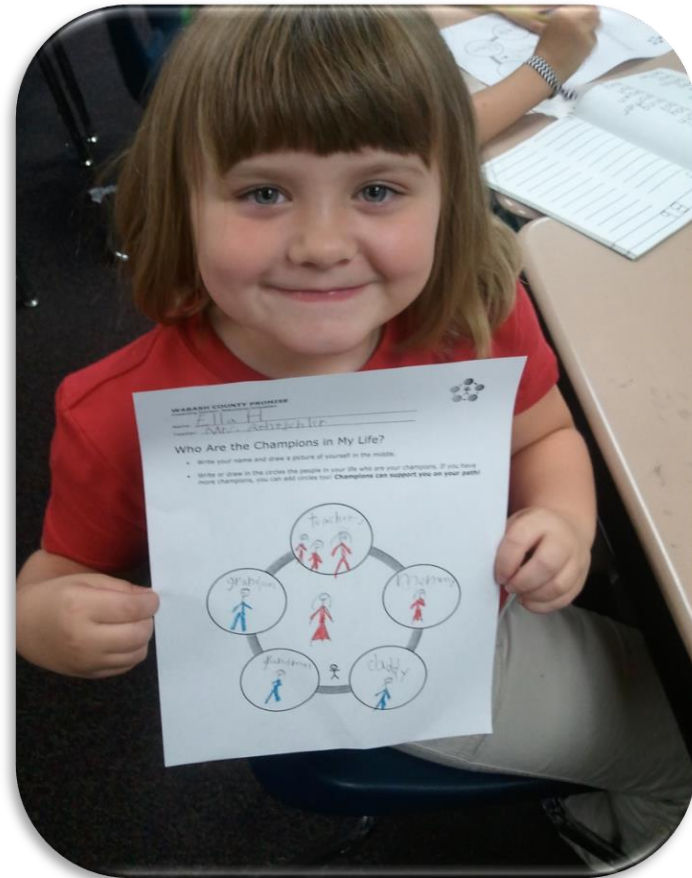


# WALK INTO MY FUTURE





# CHAMPION PROCESS



# WHAT IS POSSIBLE?

- **Parkview Health**
- **Juvenile Detention Alternatives Initiative**
- **Reading and Community Service**
- **Food Pantries**
- **Kroger Rewards Program**
- **Gifts of Grain**
- **IHCDA**



# EYES ON THE FUTURE

A WABASH COUNTY PROMISE PARTNERSHIP

AT FAMILY OPTOMETRY,  
WE BELIEVE:

**YOU ARE  
CREATED  
WITH UNIQUE  
GIFTS AND ABILITIES**

**YOU HAVE  
WHAT IT TAKES  
TO SUCCEED  
AND OVERCOME  
CHALLENGES**

**YOU HAVE  
A BRIGHT  
FUTURE  
AND ARE WORTH AN  
INVESTMENT**



## VISION IS IMPORTANT FOR LEARNING

VISION IS IMPORTANT FOR LEARNING. LEARNING IS IMPORTANT FOR YOUR FUTURE. WE WANT TO MAKE SURE YOU ARE SEEING WELL NOW, AND ALSO FOCUSED UPON YOUR FUTURE. THAT'S WHY WE'VE DECIDED TO PARTNER WITH WABASH COUNTY PROMISE TO INVEST IN YOUR COLLEGE SAVINGS ACCOUNT

[FAMILYOPTOMETRYIN.COM](http://FAMILYOPTOMETRYIN.COM)

| [WABASHCOUNTYPROMISE.ORG](http://WABASHCOUNTYPROMISE.ORG)

# **PHILANTHROPY'S ROLE**

- **Connect CSAs to Existing Services**
- **Lean Into the Innovation**
  - **Bring Others to the Table**
  - **Create Match Opportunities**
  - **Research and Evaluation**
- **Public vs. Private Funds**
- **Reimagine Scholarships**

# KEY LESSONS LEARNED

- **The importance of framing the conversation:**  
*CSAs are about identity and behavior.*
- **People have strong feelings and pride around “place”.**
- **CSAs provide an opportunity to target many root causes at a population level.**

# Community Foundations and Children's Savings Accounts

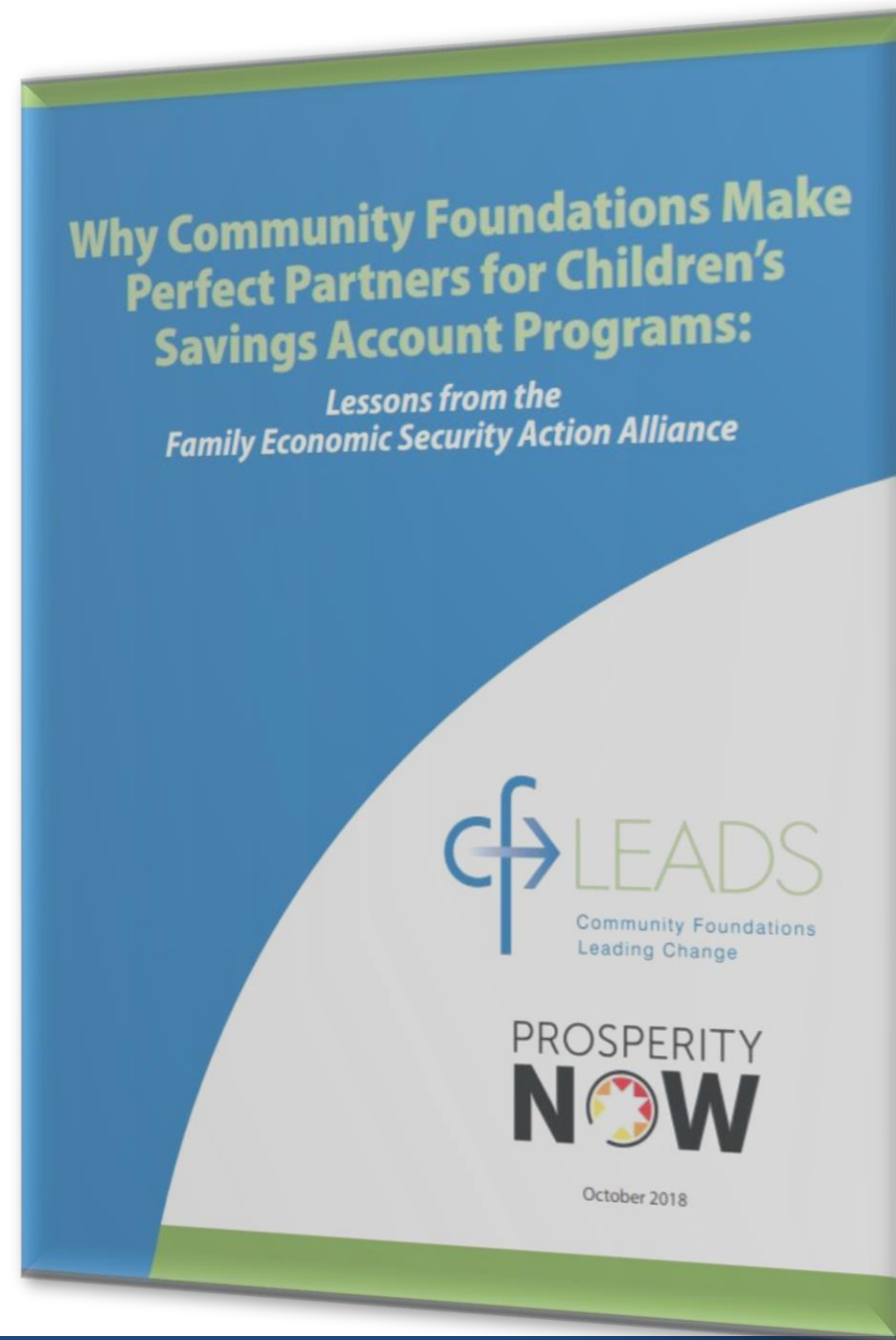


**Angela  
Brown**

# CFLeads

A national network  
Of community foundations  
Working together  
To build strong communities

New brief:



# Topics to be addressed

- Why community foundations make perfect partners for CSAs
- Possible roles for community foundations in advancing CSAs
- Key challenges for community foundations, and
- Lessons learned

# Why community foundations make strong partners for CSAs

- Permanence: Community foundations positioned to take on long-term issues
- Community betterment mission: CFs understand what's required to increase economic security and wellbeing
- Have resources and relationships to bring about real change
  - Example: Whatcom Community Foundation, Bellingham, WA



# Roles for community foundations

- Cross-sector convener
- Influencer
- Policy champion

➤ Community Foundation of Wabash County,  
Manchester, IN

*CFWC's levers for impact:*

Early Awards Scholarships/CSAs

Partnerships

Advancing communitywide changes in public  
perception

# Key challenges for community foundations

- Challenge: Finding proper role for your community foundation. Roles range from:
  - Day-to-day role, to
  - Supportive facilitator and funder
- Response: Consider partners' relative strengths/weaknesses
- Challenge: Maintaining strong partnerships
  - CSAs almost always require partners. Enrollment, accounts, incentives, and wrap around services
- Response: Recognize partners are important to CSAs' sustainability

# Lessons learned

- Community Foundations Engage for a Variety of Reasons:
  - Improve health, set college-going aspirations and identity, increase financial capability
  - Be aware of the community foundation's key goal
- Community Foundations As a Source of Innovation in CSAs:
  - CFWC's transforming traditional scholarship funds to Early Awards/CSAs

# AGENDA & INTRODUCTIONS

➤ **WELCOME**



**CHRISTI BAKER**



➤ **SURVEY BACKGROUND AND FINDINGS**



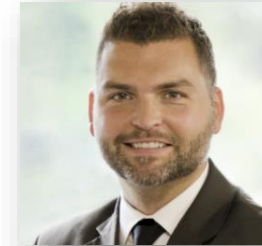
**REBECCA M. LOYA, PH.D.**



➤ **EXAMPLE FROM THE FIELD: PROMISE INDIANA**



**PHIL MAURIZI**



➤ **LESSONS LEARNED FROM A GROWING FIELD: COMMUNITY FOUNDATIONS**



**ANGELA BROWN**





**CHRISTI BAKER**



**REBECCA M. LOYA, PH.D.**  
**IASP** Institute on Assets and Social Policy  
The Heller School for Social Policy and Management • BRANDEIS UNIVERSITY



**PHIL MAURIZI**  
  
Championing Kids. Strengthening Communities.



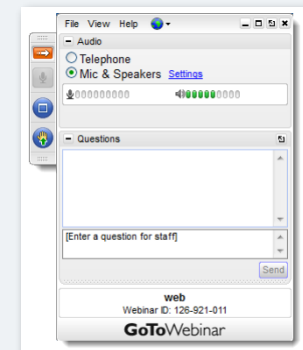
**ANGELA BROWN**



## CONTROL PANEL

### QUESTIONS

Click the **QUESTIONS** box to share a question for the presenters.



Thank you for attending today's  
**Asset Funders Network**  
presentation

---

## PLEASE FILL OUT OUR SURVEY

The survey will pop up on your screen momentarily  
and will also be sent to you via email

**WE VALUE YOUR TIME,  
AND YOUR RESPONSES WILL INFORM  
OUR FUTURE PLANNING**

---

**THE WEBINAR HAS CONCLUDED**

---