

THE BUILDING BLOCKS TO HEALTH AND WEALTH

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Wednesday, June 3rd | 12-1 pm ET

• SPOTLIGHT •

 Asset Funders Network



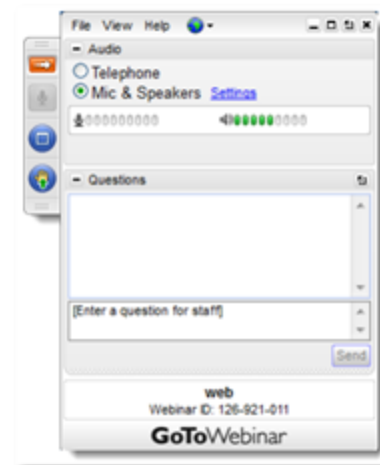
 **ADVANCING HEALTH AND WEALTH
INTEGRATION IN THE EARLIEST YEARS**

ANNIE HARPER, PH.D.
Program for Recovery and Community Health | Yale School of Medicine

WEBINAR CONTROL PANEL

PARTICIPATE

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



Working Together to Achieve Economic Security for All

As the only membership organization for grantmakers focused on advancing economic security, the Asset Funders Network connects philanthropic leaders to drive greater impact where it's needed most.

INFORM | CONNECT | INFLUENCE | BUILD

SPEAKERS



**CHRISTI
BAKER**

ASSET FUNDERS
NETWORK



**ANNIE
HARPER, PH.D.**

PROGRAM FOR
RECOVERY AND
COMMUNITY HEALTH,
YALE SCHOOL OF
MEDICINE



**WENDY
CHUN-HOON**

FAMILY VALUES
@ WORK



**AMANDA
FEINSTEIN**

OAKLAND
PROMISE
BRILLIANT
BABY

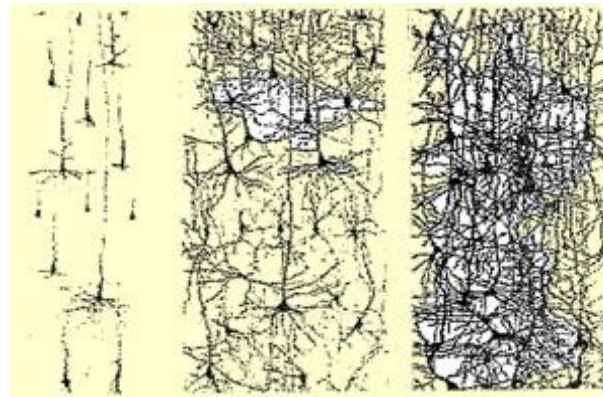
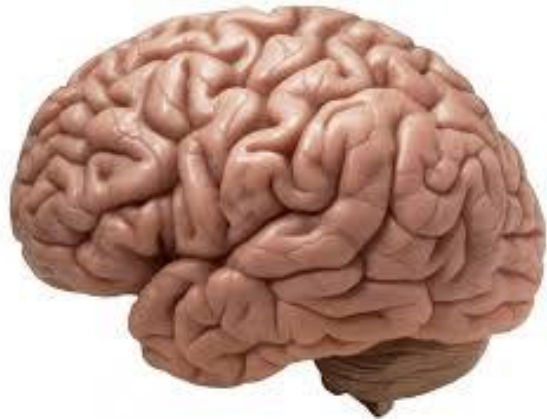
What is it about babies?

- Babies offer enormous hope. They are a powerful symbol of the power of human individual and social reproduction
- The early years of the life are an extremely vulnerable time, and a time of tremendous possibilities



Brain plasticity in the early years

Babies' brain connections are growing and changing fast – which means they are susceptible to being influenced by the external environment



birth 3 months 2 years

1000 trillion connections by age 3

(Noble 2018)

Financial fragility in the early years

- Healthcare costs – pregnancy, delivery, new child
- Childcare costs – staying home (lost income), going to work (increased expense of childcare)
- Cost of essentials for the baby
- *(and the emotional fragility – exhaustion, anxiety)*



What do we mean by wealth? Why does it matter?

WHAT IS WEALTH?

WEALTH IS THE VALUE OF ASSETS MINUS DEBTS

Wealth provides an overview of financial health; it represents our ability to deal with the economic consequences of illness, unemployment, and financial emergencies. Wealth also reflects our ability to invest in our own future and the future of our children.

Wealth and Health – what does the research tell us?

For example....

- **Persistent economic hardship** can cause toxic stress in children that in turn can cause developmental delays and later health problems, including heart disease, diabetes, substance abuse, and depression (Harvard University 2020)
- **Debt** can cause stress, anxiety, depression and inflammation; with impacts on household well-being and parenting practices (Sweet et al 2018, Berger et al 2016)

Wealth and Health – what does the research tell us?

The likely pathway between early childhood asset poverty and long-term health and wealth outcomes is as follows.¹⁵



(Duncan et al 2018)

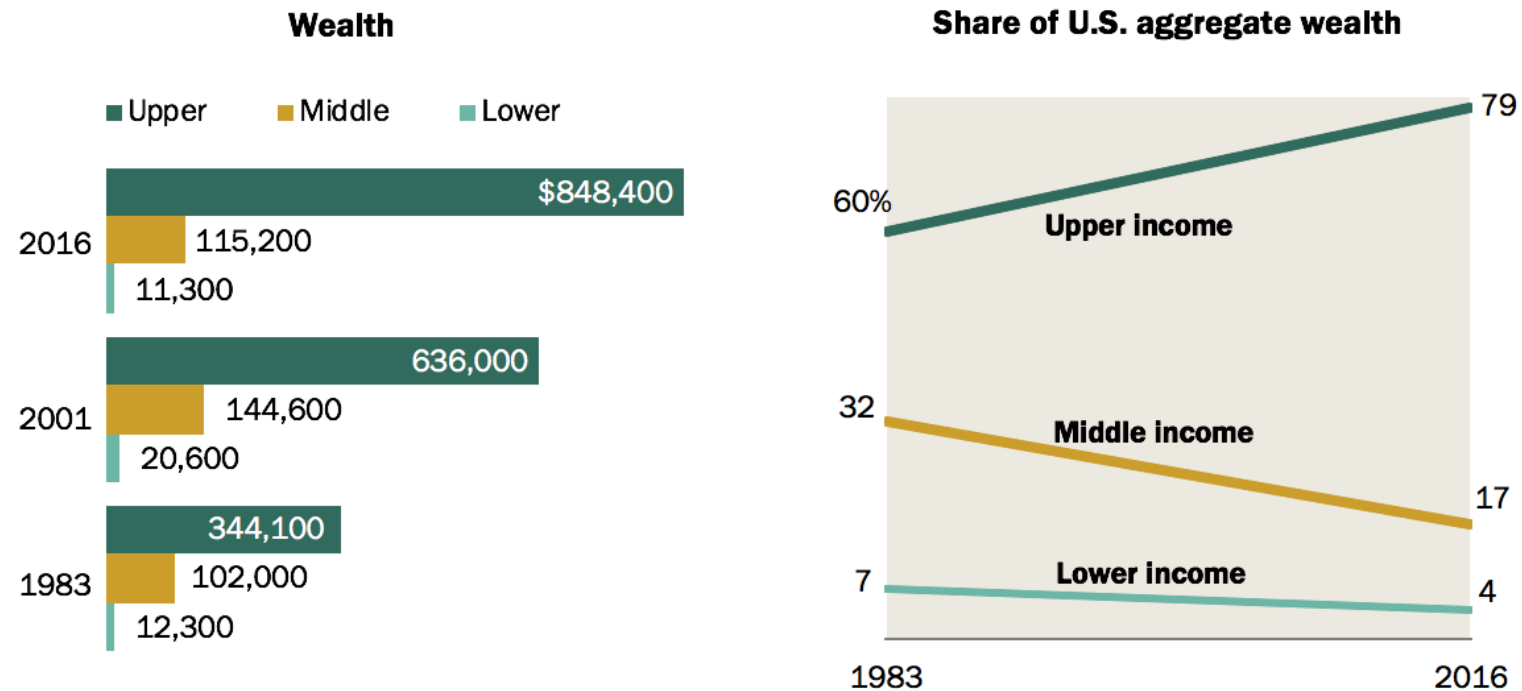
Wealth in the United States

- Children living in the U.S. are significantly more likely to live in asset poverty than in any other similarly economically developed country (Rothwell et al 2019)
- Wealth inequality is increasing dramatically (Pew 2020)

Rising wealth inequality in the United States

The gaps in wealth between upper-income and middle- and lower-income families are rising, and the share held by middle-income families is falling

Median family wealth, in 2018 dollars, and share of U.S. aggregate family wealth, by income tier



Note: Families are assigned to income tiers based on their size-adjusted income.

Source: Pew Research Center analysis of the Survey of Consumer Finances.

"Most Americans Say There Is Too Much Economic Inequality in the U.S., but Fewer Than Half Call It a Top Priority"

PEW RESEARCH CENTER

Racialized wealth inequality in the United States

- Racism permeates US wealth inequality
- Racism affects health independently of wealth



Covid-19, race, wealth and health

- Black mortality is 3.57 times that of White mortality
- *Not because of genetic disposition or individual choices and behavior but...*
- **Underlying health conditions stemming from racism and poverty**
- **Social distancing is a privilege - overcrowded housing and lack of outdoor space, reliance on public transportation, in public-facing jobs**
- **Lack of leave and healthcare options**
- **Lack of wealth to cushion financial impact**

**The need for change has gone far
beyond urgent**

Promising Program Level Practices

- Meeting parents with limited time and resources where they are
- Connecting to new parents through trusted advisors
- Building on existing strategies that are already working
- Addressing the SDoH: Chelsea's Health Starts at Home
- Meeting families where they are: WiNGS Dallas

Systems Level Changes Needed

POLICIES AND PROGRAMS THAT...

SUPPORT CHILDREN AND FAMILIES WHOSE HEALTH HAS ALREADY BEEN NEGATIVELY AFFECTED DUE TO LOW WEALTH	SUPPORT PREGNANT WOMEN/BABIES WHO CURRENTLY HAVE LOW WEALTH, SO THAT THEIR HEALTH IS NOT NEGATIVELY AFFECTED	ENSURE THAT ALL FUTURE CHILDREN HAVE WEALTH AND GOOD HEALTH
Quality, trauma-informed, affordable, and coordinated health care (including patient-centered medical home) and educational systems and services		
Screening for symptoms of financial insecurity in health programs and care facilities with effective referral options		
Medical-Legal Partnerships		
	Income supports including WIC, paid parental leave, and elimination of deductibles and co-pays for delivery and early child care	
	Asset seeding such as Baby Bonds and CSAs	
	Higher minimum wage, access to quality jobs, and entrepreneurship opportunities	
	Additional income supports, such as higher refundable tax credits like EITC, guaranteed income, greater savings credits or deductions, SNAP meeting 100% of food needs, and housing subsidies to ensure affordability (whether direct or through tax incentives)	
	Paid family leave	
Affordable, high-quality child care and preschool		
Affordable, high-quality health care and health services, including home visiting programs and community clinics		



***Paid Time to Care:
Key to the
Health-Wealth Connection***

Wendy Chun-Hoon

**Executive Director
Family Values @ Work**





Paid Leave Intended Consequences

STRENGTHEN:

- @ breastfeeding
 - @ bonding with infants
 - @ jobs/economic well-being
 - @ women's workforce attachment
 - @ infant brain development
 - @ role of dads
 - @ vaccinations
 - @ senior independence
 - @ healing
- 

LOWER:

- ↓ maternal mortality
 - ↓ infant mortality
 - ↓ racial health disparities
 - ↓ premature births
 - ↓ inequality
 - ↓ infant care costs
 - ↓ family instability
- 

GET THE FACTS:

familyvaluesatwork.org/facts





Include me and the millions like me.

Worker Advisory, Paid Leave for All Campaign



PAID FAMILY AND MEDICAL LEAVE WINS



PAID SICK DAY WINS 52* WINS TOTAL!



Four (4) other locations — Milwaukee, WI; Eugene, OR; Portland, OR and Orange County, FL — also passed paid sick days but had those wins taken away by their state legislature.
*PAID SICK DAYS LAWS EXPANDED IN SUBSEQUENT YEARS







KNOW YOUR CONOCE TUS DERECHOS

Because of the Coronavirus public health emergency, Congress passed laws providing emergency paid sick days and paid family leave and expanded unemployment assistance for some workers. Explore and know what your rights to coverage. If you have questions, please email us at info@familyvaluesatwork.org.

En español

Rights

FAQs

Federal Law

State & City Laws

Importance of Investments with Integrated Impact

- Early, multifaceted support is needed to address socioeconomic disadvantages
- Quality of a child's earliest years has long-lasting impact
- Investments in bidirectional strategies achieve positive health and wealth outcomes

SELECTED RESEARCH FINDINGS OF THE HEALTH-WEALTH CONNECTION FOR YOUNG CHILDREN	
FAMILIES WITH HIGHER WEALTH	YOUNG CHILDREN LIVING IN HIGHER-WEALTH FAMILIES
<ul style="list-style-type: none"> ◆ More likely to be food secure. ◆ More physically and mentally healthy. ◆ More financially secure and less financially stressed. ◆ Less likely to be burdened by debt. ◆ Less stress-induced conflicts in family relationships. ◆ More able to access quality child care and health care. ◆ More likely to live in sound, healthy housing in safe, clean and resource-rich neighborhoods. ◆ Less likely to experience depression.⁶ 	<ul style="list-style-type: none"> ◆ More likely to be born at a healthy weight and to be healthy as infants, adolescents, and adults. ◆ More likely to succeed in school, including being less likely to repeat grades. ◆ More likely to enroll in and complete college. ◆ More likely to experience socio-emotional well-being. ◆ Less likely to be exposed to crime and violence. ◆ Less likely to be exposed to air pollution and lead, which affect long-term health, educational and employment outcomes, and criminal justice involvement.⁷

Oakland Promise

Engaging the Oakland community to advance equity and economic mobility through cradle-to-career educational opportunities.



Brilliant Baby



Kindergarten to
College



College Access



College
Scholarships &
Completion





Brilliant Baby

Our purpose is to help parents raise healthy thriving children, from birth until age five. **Our approach** is to partner with early childhood health and education providers, complementing their services with financial and educational resources.

Program Overview

- 1 Establish a College Savings Account seeded with \$500
- 2 Financial Coaching Program with stipends and gift cards up to \$500
- 3 Family Engagement



Community Partners



In Development

- La Clinica
- West Oakland Health Council
- Bananas Child Care Referral
- Oakland Housing Authority



529 College Savings Accounts - Building Assets

- 529 College Savings Account (CSA) seeded with \$500
- Age-based Investment Fund with 18 years to grow
- Quarterly Financial Statements in the mail; viewing access online
- Parents with a Brilliant Baby CSA are more likely to save for their child's education

“Words can't express how thankful I am [for the Brilliant Baby Program] ... at the current moment, saving for college for my kids is not in my financial budget and I feel a little peace of mind knowing that they have a little something saved to get started for their education. Thank you.”
 -Brilliant Baby Parent



PO BOX 145100
SALT LAKE CITY, UT
84114-5100

QUARTERLY ACCOUNT STATEMENT

July 1, 2018 to September 30, 2018

Phone 800.418.2551 Website my529.org
 Fax 800.214.2956 Hours Monday—Friday,
 7 a.m. to 6 p.m. MT
 Email info@my529.org

Beneficiary [REDACTED]
 Account Number [REDACTED]

TOTAL VALUE **\$551.97**

Net Principal Contributions	\$499.31
2018 Tax Year to Date Contributions	\$0.00
2017 Total Contributions	\$0.00

Account Type Scholarship
 Investment Option Age-Based Moderate
 Account Owner/Agent OAKLAND PUBLIC
 EDUCATION FUND

ACTIVITY SUMMARY

	This Quarter	Total Year
Beginning Balance	\$531.26	\$528.90
Contributions	0.00	0.00
my529 Dividends	3.17	9.57
Withdrawals	0.00	0.00
Transfers/Exchanges*	0.00	0.00
Market Gain/(Loss)	17.70	14.04
Asset / Transaction Fees	(0.16)	(0.54)
Mail Delivery Fee	0.00	0.00
Ending Balance	\$551.97	\$551.97

*Includes transfers between my529 accounts, reallocations, rebalances, investment option changes and fund changes.

Happy Autumn from the Brilliant Baby program!

- Your child's my529 account is an early investment in their educational success!
- Talking and reading to your child often throughout the day is critical to your baby's early brain development.
- Visit our website for more info on our program <http://oaklandpromise.org/programs/brilliantbaby>.
- Feliz otoño del programa Brilliant Baby!
- La cuenta de my529 de su hijo es una inversión temprana en su éxito educativo!
- Hablarle y leerle a su hijo con frecuencia durante el día es fundamental para el desarrollo temprano del cerebro de su bebé.
- Visite nuestra página web para obtener más información sobre nuestro programa <http://oaklandpromise.org/programs/brilliantbaby>.



Financial Coaching



1

PURPOSE: Reduce financial stressors and improves the family's economic well-being. Build bandwidth and focus on parenting.

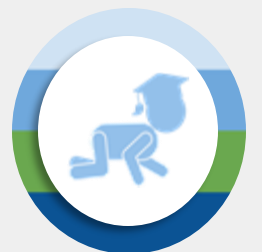
2

APPROACH: Support parents to identify and pursue their financial goals for their family. Coaches as accountability partner and resource.

3

PROGRAM ELEMENTS:

- 1:1 work with a certified financial coach (more than half of our families attend 4 or more sessions)
- Community Connections workshops & Peer Groups
- Monthly stipend up \$300



Family Engagement - Community Building



E-Birthday Cards
E-Newsletter
(monthly)



Virtual Community Connections & Coaching
Peer Groups



Virtual Family Leadership
Group (quarterly)



@BrilliantBabyOP



@Brilliant Baby



@BrilliantBabyOP

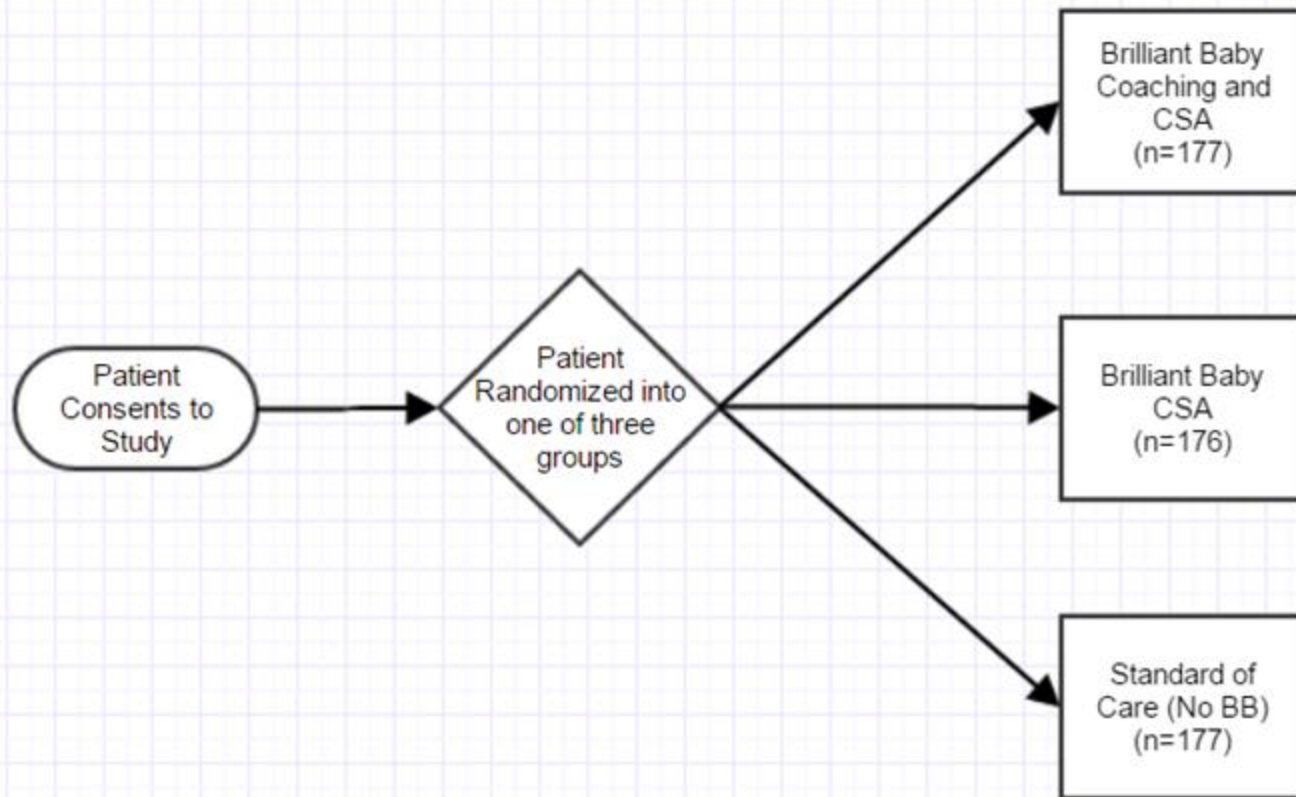


Family Day at Children's
Fairyland



Presence via Implementing
Partners

Brilliant Baby Evaluation: NORC at the University of Chicago & UCSF Benioff Children's Hospital Oakland



Why a Randomized Control Trial?

- Scale and sustainability require proof of effectiveness.
- Understand relative impact of program components.
- Only one RCT in College Savings field; replication and a more robust program model

Why Children's Hospital (CHO)?

- Unique opportunity to incorporate Brilliant Baby into holistic medical care - testing future model for provision.
- CHO is experienced in research and has capacity to implement this complex evaluation.



For more information:

Amanda Feinstein
Director, Oakland Promise Brilliant Baby
amanda@oaklandpromise.org

Find us on these channels:



@BrilliantBabyOP



@BrilliantBabyOP



@BrilliantBaby
(PRIVATE)

Funder Recommendations



Build capacity and expanded scope of trusted entities



Replicate proven and promising strategies



Connect more families with supports and expand on those supports



Promote policy and systems changes



Support innovative research



Invest in achieving equity

Q & A



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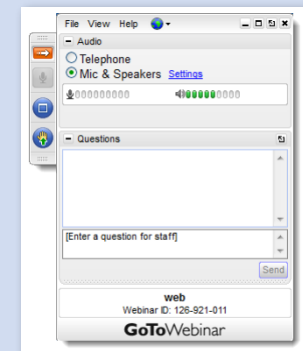
**AMANDA
FEINSTEIN**

BRILLIANT
BABY

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**