

◆ SPOTLIGHT ◆



Asset Funders Network



ADVANCING HEALTH AND WEALTH INTEGRATION IN THE EARLIEST YEARS

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HEALTH AND WEALTH BUILDING INTEGRATION



0-3 YEARS

ABOUT THE SPOTLIGHT

Despite the well-documented connection between health and wealth, investing in this intersection is still a new approach for many grantmakers. With the goal of inspiring increased philanthropic attention, exploration, and replication, this new spotlight elevates responsive philanthropic strategies that support both health and wealth and builds on the ideas presented in AFN's 2017 brief, *The Health and Wealth Connection: Opportunities for Investment Across the Life Course*.

This report focuses on the in utero-toddler stage of the life cycle (0-3 years) to build on the interest and demand from AFN members to serve children and their families. From our research, this age segment has some health-wealth integration activity, primarily through two-generation approaches. The goal is to inspire more philanthropic investment for this cohort by highlighting research and examples and offering recommendations.

COVID-19's grossly disproportionate impact in communities of color is both revealing and exacerbating inequalities across racial and economic lines due to a long history of structural racism. Now, more than ever, we must collectively take radical steps to ensure that all young children and their families, regardless of their race or socioeconomic background, have the potential to survive the current pandemic and thrive in the future. This means supporting systemic changes that improve housing, economic stability, wealth building, other social determinants of health, alongside investing in on-the-ground programs that achieve positive health and wealth outcomes. Philanthropy has an opportunity to be bold, lead with action, and leverage its influence.

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The first days, months, and years of life—including the months in utero—are a crucial period in the development of young brains and bodies. Parents, family members, and communities are never more hopeful for our children than when they are babies. We plan, celebrate, and cheer them on at every milestone. Indeed, it is during these early years that we have the greatest opportunity to set the conditions for our children to thrive in the future.

Conditions within the household and the broader environment in these early years of life significantly impact the health and wealth outcomes of future adults. For children ages 0-3 to thrive, they need: food security, financial stability and assets, low stress, access to quality health care and child care, safe neighborhoods, clean air and water, freedom from discrimination and racism, a sense of belonging, and hope for a bright future.

Building on the Asset Funders Network's the *Health and Wealth Connection: Investment Opportunities Across the Life Course* brief, this paper details:

- ◆ What we know about the health-wealth connection for children ages 0-3.
- ◆ Why investment in integration is important.
- ◆ How philanthropy can contribute to improving health-wealth outcomes for young children and families.

Our research and examples provide funders with evidence and inspiration to invest in needed bidirectional health-wealth strategies and to encourage peers to co-invest in strategies that support our youngest children—our society's future.

THE HEALTH-WEALTH CONNECTION FOR YOUNG CHILDREN

Children in the earliest months and years of life are impacted by the bidirectional health-wealth connection more intensely than any other age group. While many factors determine a young child's future health, their family's socioeconomic and educational status are by far the most significant. Income, wealth, and education, along with their behavioral impacts, are stronger determinants of a child's future health than genetics, access to health care, or physical environment combined.¹

From the ages of 0-3, the brain is the most “plastic,” with new neural connections being formed and strengthened, which then become more fixed in later years.² During this early period of plasticity, the brain and other organs are most affected by their surroundings.³ The socioeconomic and environmental contexts within which children grow and live at this time set the stage for their health and educational outcomes as older children, their health and wealth as adults, and indeed, the prosperity and well-being of future generations.⁴

At these most vulnerable yet hopeful times—pregnancy, childbirth, and the first months and years of life—families with assets are best positioned to face the financial challenges that arise. Families with assets can cushion the effects of lower income and/or increased expenses related to lost employment, unpaid family leave, and additional household costs for a new child (e.g., child care, health care and insurance, clothes, food, furniture, etc.).⁵ Families without assets face serious financial strain, creating stress that can have a profound impact on their growing children, affecting their mental and physical health long into the future, as shown in the table below.

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

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.

Too many new parents are struggling to make ends meet, and do not have the assets of higher wealth families to draw on to cope with this financially stressful time. Families of color are particularly likely to be asset poor due to historical and ongoing structural racism. Children living in the U.S. are significantly more likely to live in asset poverty than in any other similarly economically developed country.⁸

Single mothers, particularly women of color, are most likely to lack assets to get through these crucial life moments. Families without assets are more likely to take on high-cost debt. Parents who are stressed due to debt may work long hours, be preoccupied, and be less patient. They are more likely to experience stress, anxiety, and depression, particularly if they have taken on unsecured debt, and to engage in short-term coping strategies with harmful, longer-term financial and health consequences.⁹ The effects are multi-generational. Even more than income, wealth begets wealth in the next generation. The advantages of wealth accumulate across future generations; similarly, the disadvantages of low wealth compound over the years.¹⁰

STRESS AND THE EARLY YEARS

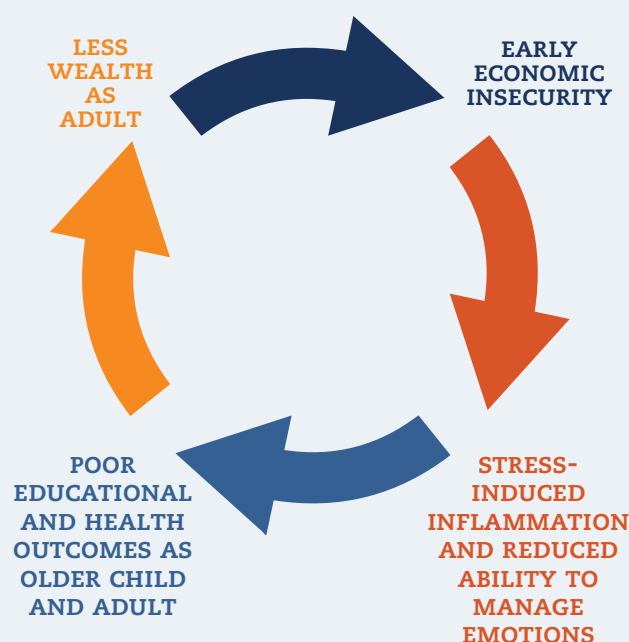
Stress is “a novel or threatening situation that increases heart rate, blood pressure, and stress hormones (i.e., cortisol).”¹¹ Experiencing normal, common childhood stresses, such as frustration from not getting what one wants or the anxiety of getting shots, enables children to develop coping mechanisms for life. Even less common, more stressful situations, such as the death of a loved one, a serious accident, or the divorce of parents, do not necessarily have a long-term negative impact on growing children, particularly if they are cared for by supportive adults who are able to manage their own stress.

Toxic stress that is long-lasting or frequently repeated, however, can have serious, long-term negative effects on growing children’s bodies and brains, particularly when the adults in their lives are overwhelmed themselves.¹² One of

the conditions causing toxic stress for both children and adults is the accumulated burden of economic hardship over time.¹³

Children are affected by their parents’ stress levels, even before they are born. When a pregnant mother experiences toxic stress, it can have a profound effect on the brain development of her child in utero. Post-birth, infants’ developing organs continue to be vulnerable to physical and mental stresses, potentially disrupting the vital sequential development of the brain with cascading effects into the future. As children grow to be adults, the effects of their early life stresses may be transmitted through biological mechanisms to their children, continuing the cycle of adversity.¹⁴

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





Families that are economically secure are less likely to experience toxic stress, thereby avoiding a cycle of negative health-wealth impacts that crosses generations.¹⁶

PARENTS WITH ASSETS ARE LESS STRESSED...

Parents who lack wealth often experience persistent, accumulating economic hardships including food and housing insecurity, feeling overwhelmed by debt, and unstable employment. When parents have assets, they are more likely to be able to:

- ◆ Plan ahead rather than just focus on immediate concerns.¹⁷
- ◆ Make financial decisions with a long-term view, rather than engage in short-term coping strategies such as excessive borrowing, which can have detrimental long-term impacts.¹⁸
- ◆ Be patient with their children and partners, and avoid authoritative and punitive parenting methods.¹⁹
- ◆ Be less depressed.²⁰
- ◆ Eat a healthy diet and remain at a healthy weight.²¹

...AND THEIR CHILDREN ARE HEALTHIER.

Children who experience toxic stress in utero and in early infancy directly as a result of economic hardship and/or indirectly through their parents' stress may have poorly developed stress response systems, resulting in poor impulse control and heightened and persistent feelings of anxiety, even when there is no basis for that anxiety.²² They are more likely to struggle at school,²³ and to have mental and physical health problems as adults.²⁴ Children who do not experience toxic stress are more likely to do well at school, and to avoid mental and physical health problems when they are adults.

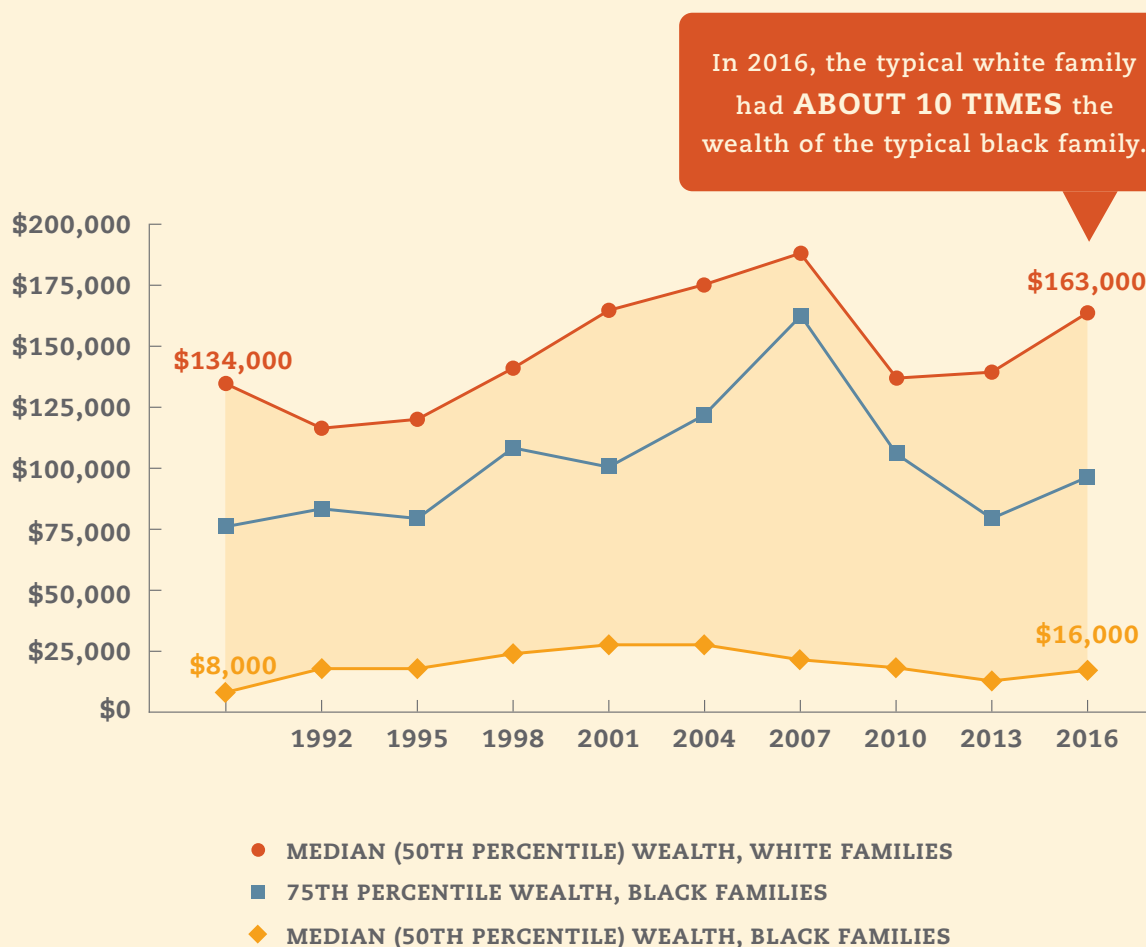
Exposure to trauma is measured through “adverse childhood experiences” (ACEs), which include exposure to physical violence, maltreatment, mental illness, substance use, and incarceration within the household. Children in low-wealth households are much more likely than others to experience ACEs, which predict future physical and mental health outcomes.²⁵

RACE, WEALTH, AND STRESS

Wealth inequality in the U.S. is far more pronounced than income inequality; the top 1% own 35% of the total wealth.²⁶ Historical and ongoing structural racism, including discriminatory practices in education, employment, credit markets, and criminal justice, is a root cause of the extreme racial wealth inequality in the U.S.²⁷

In 2016, the typical White household held about 10 times the wealth of the typical Black household, and over seven times the wealth of the typical Latinx family.²⁸ The racial demographics of the U.S. are changing; more than half of children under 15 are now non-White,²⁹ pointing further to the urgency to ensure that all children are born into economic circumstances that allow them to fulfill their potential.

WHITE/BLACK WEALTH GAP



FEDERAL RESERVE BANK OF ST. LOUIS

NOTES: Dollar values are CPI-U adjusted to 2016 dollars and rounded to the nearest \$1,000.

SOURCE: Federal Reserve Bank of St. Louis

Even in equal economic circumstances, living with the effects of structural racism and discrimination and related anxiety can cause toxic stress. Black women, regardless of wealth, are more likely than White women to give birth prematurely or have babies of low birth weight, likely due to the stress of experiencing racism in the U.S.³⁰ Repeated and

cumulative exposure to the stress of racism has a profound effect on health, with Black women in particular suffering 'weathering' effects, whereby their health is compromised over the life course from an early age, contributing to intergenerational health inequities.³¹ Racism also exists in health care, with clinician bias contributing to health disparities.³²

PROMISING PRACTICES

The impacts of experiencing toxic stress both in utero and in the early years of life are profound, but not immutable.³³ The earlier that young children get the multifaceted support they need to address socioeconomic disadvantages, the more positive impact it will have.³⁴ Greater understanding of the long-lasting impact of the quality of a child's earliest years has led to more programs emerging designed to achieve positive health and wealth outcomes intended for young children, primarily through two-generation approaches.

Alongside supporting the health, development, and wellness of small children, government agencies, asset-building organizations, and health providers are offering timely and tailored services to parents to increase financial stability and assets. Common programmatic elements include:

- ◆ **Meeting parents with limited time and resources where they are**—at home via home-visiting programs, or at health clinics during mothers' postpartum appointments and their children's wellness visits.
- ◆ **Connecting to new parents through trusted advisers**—home visitors, community health workers, nurses, physician assistants, doctors, other clinicians, and early care providers.
- ◆ **Building on existing strategies that are already working** to increase health or build wealth for young children and families—home-visiting programs, financial coaching services, and children's savings accounts.

gram serves Medi-Cal eligible mothers by partnering with trusted advisers in home-visiting programs, pediatric clinics, and early education centers to enroll the mothers. Brilliant Baby includes financial coaching to reduce financial stress and a CSA seeded with \$500 in a moderate-risk 529 portfolio for the child's postsecondary education to foster future orientation. The financial supports included in Brilliant Baby are intended to create short-term financial stability and longer-term prosperity, and at the same time, improve the child's well-being by reducing familial stress and parental depression and increasing parental engagement.

Informed by a recent study from the Consumer Financial Protection Bureau which found that financial coaching and the experience of making progress toward important financial and life goals result in improvements in financial health, confidence, and optimism about the future for participants,³⁶ Brilliant Baby designed its financial coaching and savings services program to meet new parents where they are financially, emotionally, and physically in order to maximize its potential benefits. Brilliant Baby contracts with another nonprofit, Sage Financial Solutions, to manage and deliver its financial coaching services.

Partners integrate Brilliant Baby into their own service offering, assisting parents/guardians to sign their child up for a CSA and encouraging their participation in financial coaching. Within three weeks from when a CSA is established, a coach contacts parents to invite them to participate in financial coaching individually or as a couple. Parents have six months from when the account was opened to opt into the program, which offers up to six coaching sessions with a certified coach over six to 10 months to set and pursue financial goals as a family. Financial coaching is provided at one of the community partner sites or in a place agreed upon by the coach and parents.

REDUCING STRESS IN THE EARLY YEARS: OAKLAND'S BRILLIANT BABY

Children's savings accounts (CSAs) positively impact maternal depression, parents' and children's future orientation, children's socio-emotional development, and intermediate educational outcomes such as math scores.³⁵ Tax-exempt 529 college savings plans, the vehicle for most CSAs, are used mainly by wealthy families, but can be effectively targeted at low-income families, as the example of Brilliant Baby shows.

As part of Oakland Promise, a comprehensive initiative to increase the number of public school students who graduate from high school and complete college, Brilliant Baby is a two-generation strategy created by the City of Oakland to serve very low income mothers and their babies. The pro-

Recognizing the deep financial strains and time constraints families are experiencing, Brilliant Baby provides parents with the opportunity to earn monetary incentives of up to \$500 for engaging in financial coaching. The incentives include a stipend of \$100 per month via PayPal for the first three months parents work with their coach (up to \$300), and the opportunity to earn a savings match of up to \$200 for personal savings during coaching. These flexible, modest but meaningful resources coincide with coaching when parents are focused on ways to improve their family's financial well-being, and most apply them toward the goals they are discussing with their coach.

To complement financial coaching, Brilliant Baby offers group workshops with peer support at partner locations and local libraries on topics that support achieving goals, such as understanding money beliefs, managing money, and managing credit and debt. They also participate in an orientation to the CSA account. For workshop attendance, Brilliant Baby offers \$20 gift cards.

As of March 2020, 640 families have a Brilliant Baby CSA, and at the time of enrollment, 90% of Brilliant Baby parents expected that their child will complete college. The mix of families being served includes 46% Latinx, 34% African American, 7% Asian, 9% multiracial, and 4% of other races. Nearly two-thirds of Brilliant Baby parents chose to participate in financial coaching, and to date, 58% of the goals set in financial coaching have been reached. A survey of coach-

ing clients indicated that 85% felt that the program positively influenced the way they think about their babies' futures. Funders include The California Endowment, The California Wellness Foundation, Walter & Elise Haas Fund, Friedman Family Foundation, Koshland Family Foundation, Marc and Lynne Benioff, and Oakland Fund for Children and Youth. Almost all have provided general operating support. The California Wellness Foundation specifically funded the financial coaching program, proactively invited staff from Brilliant Baby to share the model on conference panels addressing the health-wealth connection, and made connections to other organizations doing similar work to refine program design.

ADDRESSING THE SOCIAL DETERMINANTS OF HEALTH: CHELSEA'S HEALTH STARTS AT HOME INITIATIVE

Effective health care providers connect patients to resources that beneficially change the social determinants of health, such as through Medical Legal Partnerships and other programs that screen to evaluate other supports needed by patients to be healthy and connect them to those resources.³⁷

In Chelsea, Massachusetts, a community development corporation, the Neighborhood Developers, partnered with Massachusetts General Hospital, on the Health Starts at Home initiative to improve children's health outcomes through housing security for families with children under 12 who receive the hospital's pediatric services.

“NOT ONLY ARE HEALTH AND WEALTH INTIMATELY CONNECTED FOR CHILDREN 0-3, we see similar patterns of racial inequities in both health and economic indicators and outcomes for these children and their families, from preterm birth to childhood obesity to household income and debt. Programmatic and policy solutions that connect health and wealth across generations and sectors have the power to dismantle these deep inequities.”

PADMINI PARTHASARATHY, M.P.H.
WALTER & ELISE HAAS FUND

Aligned around the social determinants of health, both partners adapted their processes and hired specialized staff to focus on housing security. For example, the hospital hired a specially trained, bilingual community health worker to serve as a trusted ally for families. The community health worker assessed families' program eligibility, enrolled qualified families into the program, and referred clients to the Neighborhood Developers' housing specialist in a nearby office. The housing specialist screened for housing instability using a customer assessment tool and addressed the complex housing and health needs of clients by exploring the issues they were facing and the options that might help stabilize their housing and overall financial situation.

Program results include increased housing security and increased satisfaction with living situations. Overall, income has increased for participants, but financial stability is still a goal in process. Caretakers and children have reported physical health improvements, and caregiver depression and anxiety have decreased.

As a funder of the Neighborhood Developers and a cohort of three other organizations working in partnership to increase children's health outcomes through housing security, the Boston Foundation worked with the Massachusetts Department of Housing and Community Development to set aside 50 Section 8 vouchers for program participants. The Neighborhood Developers received 29 vouchers, helping to more stably house 10 to 12 of their families.

MEETING FAMILIES WHERE THEY ARE: WiNGS Dallas

For over 40 years, Nurse-Family Partnership programs have offered home visits from experienced nurses to new mothers with low incomes to ensure that mothers and babies get the care and support they need. In Dallas, WiNGS, a 100-year-old nonprofit focused on women, added financial coaching and resources to its Nurse-Family Partnership program to increase the mothers' financial security and further support the health and development of their young children.

WiNGS' asset-building and Nurse-Family Partnership programs existed separately within the organization for decades. Over the years, WiNGS recognized that the mothers in the Nurse-Family Partnership program had similar issues to the women in its asset-building programs, but faced significant barriers to coming into the office for services.

With funding from Reese Jones, a local foundation with which it had an ongoing relationship, WiNGS integrated its Nurse-Family Partnership program with financial coaching and resources in a way that has been done by few home-visiting programs in the country—meeting new mothers

where they were with combined health and wealth services. WiNGS hired a financial coach dedicated to the Nurse-Family Partnership program who would join the nurse on one of the home visits after the relationship with the nurse was already established. Additional financial coaching sessions could be scheduled in person, by phone, or by email.

After the first year, WiNGS saw that more mothers were connected to financial resources, and that they were most interested in saving for their children, going back to school, and building credit (via a credit-building product offered by WiNGS). Mothers have reported being more intentional with financial goals and savings. With increased savings and income from working, mothers are also less stressed. Stress reduction reinforces parental engagement and the health and development of their babies.

WRAP-AROUND SERVICES AND ADVOCACY: MISSION PROMISE NEIGHBORHOOD

Led by Mission Economic Development Agency, Mission Promise Neighborhood's early learning program supports Latinx parents with a holistic wraparound approach that includes high-quality early care and education, financial, and mental health services, so they can better support the health and wellness of their young children in San Francisco. The program connects parents to health care, mental health services, preschool, parenting education, leadership education, early literacy, housing, financial education, and other supports to increase kindergarten-readiness for young children through a network of partners.

In addition to direct services, Mission Promise Neighborhood and partners advocate at the city level for more high-quality, full-time, and affordable early care and education slots in order to serve more families. Furthermore, Mission Economic Development Agency's Community Real Estate Department is supporting Mission Promise Neighborhood partners to expand facilities and create more slots in the Mission District of San Francisco.

In a few years, Mission Promise Neighborhood will meet 100% of the need for pre-K participation, and 24% of the need for infant-toddler care for subsidy-eligible families in the Mission District of San Francisco. For comparison, in California, 49% of eligible children are in pre-K, and a mere 14% of children are in a formal infant-toddler program.

NEEDED POLICY AND SYSTEM-LEVEL CHANGES

Building on but going beyond programmatic interventions, change is needed at the systems level to support families struggling with low wealth and the persistent negative impacts of historical and structural racism, and to prevent our future children from suffering the negative impacts of low wealth and poor health. The current health and economic crises have revealed that many families are living at a precarious financial edge. Bold, new investments are needed for meaningful financial inclusion and equity that support improved health outcomes for our youngest.

- ◆ Families need higher, more stable, and predictable incomes.
- ◆ Families without assets, particularly families of color whose opportunity to build wealth has been stymied, need injections of assets to provide a foundation on which to build equitable wealth.
- ◆ Families need access to affordable, healthy housing.
- ◆ Working parents need good employee benefits and access to paid family leave and affordable child care to enable them to balance work-life obligations.
- ◆ Young parents and their children need access to quality, affordable, and unbiased health care to ensure good health in-utero and beyond.
- ◆ Children can benefit from quality, early educational and behavioral health interventions to help mitigate the impact of earlier stresses.
- ◆ Across this continuum of services is a need for trauma-informed systems and services, given the prevalence of toxic stress and trauma in families with low wealth.

HIGHER AND MORE STABLE, PREDICTABLE INCOMES, AND ASSET SEEDING

Higher, more stable, and more secure incomes provide a foundation upon which to build wealth and a healthier environment in which to raise children. Existing income supports such as federal and state Earned Income Tax Credits (EITC) and other refundable credits, Women Infants and Children (WIC), and the Supplemental Nutrition Assistance Program (SNAP), along with affordable housing strategies, enable families to raise healthier children who experience better educational and employment outcomes as they grow, compared to families with similar incomes who do not receive those supports.³⁸ Access to and availability of these income and nutritional supports, for those who are working, as well as those not working or unable to work, need to be increased for maximum efficacy.

Other systems-level supports to be tested and explored with philanthropic support include universal parental allowances and intentional labor market changes such as minimum wage increases and guaranteed employment, predictable schedules, and more accessible retirement plans.³⁹

BABY'S FIRST YEARS PROJECT, a National Institutes of Health-funded study initiated in 2018, is testing the consequences of income supports such as parental allowances by providing 1,000 low-income mothers across four sites—New York City, New Orleans, the Twin Cities, and Omaha, with a regular monthly unconditional cash payment of \$333, measuring effects on their children's cognitive, emotional, and brain development. Researchers hypothesize that the increased income will enable mothers to invest more in their children, and be less stressed, which in turn, will result in improved child development.⁴⁰

Asset seeding has the potential to close the racial wealth gap when designed with equity in mind and to engage parents in saving and planning for the future. Children Saving Accounts (CSAs) are for the specific purpose of saving for any education beyond high school. The CSA model could have a greater impact on wealth building if all children were automatically enrolled, and if all programs provided a much more generous initial seeding graduated to reflect family income provided.⁴¹ Baby Bonds are taking center stage as a leading policy recommendation that can address massive racial inequality by enabling children from families with limited financial resources to begin their adult lives with a stock of wealth.⁴² A universal, progressive account with an initial deposit of \$7,500 for low-wealth households and incremental declines to \$1,250 for the highest-wealth households could close the Black/White wealth gap by 23% and the Latinx/White wealth gap by 28%.⁴³

Building wealth also requires reducing debt by exposing and regulating costly and exploitative lending practices, reforming punitive municipal and criminal justice fines and fees policies, and investing in comprehensive approaches that alleviate existing debt, prevent indebtedness, and build credit.⁴⁴

AFFORDABLE AND HEALTHY HOUSING

Massachusetts General Hospital's collaboration with the Neighborhood Developers is an excellent example of a health care institution building access to resources to change the social determinants by providing streamlined access to housing support within the trusted health care setting. To effect systems-level access to affordable housing, more investment in affordable, stable, and healthy housing is needed. This includes additional housing units and supports that offset unaffordable housing costs—such as down payment assistance, rental assistance, and emergency cash infusions to ensure the financial stability and health of families.⁴⁵

Recognizing that treating one child at a time is ineffective and that financial and housing insecurity have debilitating effects on child development, Nationwide Children's Hospital in Columbus, Ohio, treated its adjacent neighborhood as a "patient," addressing social determinants through home repair, homeownership, and rental programs.⁴⁶ This initiative was designed successfully to increase the well-being and health of children in the neighborhood reducing the need for expensive health care.

PAID FAMILY LEAVE

Parents need to have adequate income in order to provide for their families and build wealth over time, even during times when they have to be away from their jobs to bond with and take care of their children. It is deeply stressful for parents to have to choose between earning income and paying the bills, or taking care of their young or sick children. For children to have the best start in life, families need access to paid family leave, along with job security, particularly in the child's first six months.⁴⁷ To support long-term financial stability, the Annie E. Casey Foundation invests in promoting changes in federal and state policies on paid family leave. For example, the foundation provided seed money to Family Values @ Work, a network leader of grassroots groups advocating for state and local policies that make leave accessible and affordable.

AFFORDABLE AND SUFFICIENT QUALITY CHILD CARE

Access to quality, affordable child care enables families to go back to work without worrying about the associated financial burden, or that their children are not being well cared for.⁴⁸ High-quality child care improves later health and economic outcomes, even for children who have experienced financial disadvantages early in life.⁴⁹ Successful interventions in child care settings for young children who are experiencing behavioral and emotional problems include trauma-informed approaches that consider families' needs, provide a trusted and safe environment, and promote self-

regulation and social-emotional skills.⁵⁰ The child care system, with public and private funding, must have sufficient numbers of quality slots accessible to parents and adequate compensation for providers that enables a decent standard of living and the provision of high-quality care to children.⁵¹

ACCESS TO AFFORDABLE, QUALITY, AND UNBIASED HEALTH COVERAGE AND SERVICES

Health care costs are increasing, with families paying higher premiums, copays, and deductibles, shifting the cost away from insurance companies. To create a positive health-wealth cycle, all mothers and babies need access to affordable, quality, and unbiased health coverage and care for physical, mental, and oral health.⁵² High-quality and coordinated health care through patient-centered medical homes, community clinics, and home-visiting programs, particularly during the months after birth, can help young parents access needed health-related services.⁵³ In the absence of the ideal—universally free health care—health care coverage for low-income families must be free or very low cost. Fully funding the Nurse-Family Partnership and other home visiting programs, such as those offered by WINGS Dallas, can be extremely effective in delivering health care and financial services to new mothers.



HIGH-QUALITY AND AFFORDABLE CHILD CARE IMPROVES FUTURE HEALTH AND ECONOMIC OUTCOMES, even for children who have experienced financial disadvantages early in life.

SYSTEMS-LEVEL CHANGES NEEDED TO INCREASE HEALTH AND WEALTH OF ALL CHILDREN

The table below summarizes the systems-level changes needed to address existing problems and root causes for all children to thrive. The changes range from those that support children who are in families currently struggling with low wealth and those that help ensure future children benefit from sufficient wealth and good health.

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		



FUNDER RECOMMENDATIONS

The following are strategic recommendations for investing in integrated health-wealth strategies for young children and their families.

To spark the thinking of potential and existing grantees, and support the recommendations listed below, funders can:

- ♦ Change grant guidelines or applications to be more intentional about health-wealth integration.
- ♦ Add reporting requirements that reflect the health-wealth framework and impacts.
- ♦ Promote collaboration or aligned efforts in communities.

Build capacity and expand scope of trusted entities.

Hospitals, clinics, pediatricians, OB/GYNs, WIC providers, home-visiting programs, early childhood education providers, and community organizations provide essential services and establish trusted relationships with new parents and families. Thus, they provide ideal institutional platforms whose capacity can be supported to strengthen the health-wealth connection at the community level.

To expand scope, look for practical connections when possible, such as financial coaching or access to safe and affordable financial products that can be delivered in health care settings and early learning centers. Encourage grantees to find and work with partners who work beyond the boundaries of what they can achieve alone to maximize impact.

Replicate proven and promising strategies. Research shows that multifaceted, two-generation support as early as possible in the child's life is the most impactful for future health and wealth.

- ◆ **On the wealth-building side**, proven strategies include health- and asset-building funders investing in improving housing access and quality for families with children, increasing income, providing nutritional supports, and seeding generous CSAs combined with coaching or other parental engagements.
- ◆ **On the health side**, resources that address the social determinants of health, including economic security and the quality of housing, are essential for young children and families.

To expand on what works, look for comprehensive initiatives that address the social determinants of health in race-conscious ways in community and health services settings.

Connect more families with supports that increase financial stability and asset building, and expand on those supports. Existing income supports include the Earned Income Tax Credit, Child and Dependent Care Credit, and tax credits for higher education. Non-tax system supports include seeding for asset building, such as down payment assistance and savings matches. Invest in organizations and coalitions that are connecting families with these supports, expand funds for asset seeding, and support advocates for state and local expansion of income and asset-building subsidies.

Promote policy and systems changes that create healthy conditions in which children can grow and thrive. Support organizations and movements advocating for transformational and equitable economic policies, such as paid family leave, higher minimum wage, greater income predictability, wealth-building programs that redress racial inequality, improved consumer protections around debt, universal health care access, universal preschool, increased affordable housing, and child care access and subsidies. Specifically,

- ◆ Use political power as wealthy individuals and organizations to directly influence others with power to achieve policy reforms advancing social change.
- ◆ Test innovative, universal income supports, such as parental allowances, guaranteed income, and measures to create racially equitable wealth such as baby bonds.
- ◆ Support organizations providing and advocating for greater access to affordable, high-quality health care, child care, preschool, and housing.

- ◆ Change the narrative and highlight companies that provide and expand family supports, including adequate paid family leave and quality benefits for all employees, and advocate for public policies that support such business strategies.

Support innovative research focusing on pregnant women, new mothers, and young children. We know that children in the earliest months and years of life are significantly impacted by the bidirectional health-wealth connection, but more research is needed to identify innovative promising practices, scale effective interventions, and measure longitudinal impact.

Invest in achieving equity. Deep racial and ethnic inequities in health and wealth outcomes persist for young children. In addition to wealth-building measures that specifically target racial inequities, all interventions need to use an intentional equity framework and track outcomes by race and wealth to ensure that change is happening equitably.

“FUNDERS CAN EFFECTIVELY CLOSE HEALTH-WEALTH IMBALANCES by investing in equity-creating solutions and systemic change, designed to finally equalize early in life opportunities to foster lifelong health and prosperity regardless of the child's race or ethnicity.”

JOSEPH A. ANTOLÍN
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CONCLUSION

Children's first years set the stage for the rest of their lives. Because they are still growing and developing, the bidirectional health-wealth connection impacts young children intensely. We have an obligation to provide our youngest with the opportunity to reach their full potential.

This paper highlights some of the promising practices that are combining interventions that improve our youngest children's health and financial well-being, as well as that of their families. Grantmakers have an opportunity to grow the field, document results, change the narrative, and have even more positive impacts on children and their futures by investing in racially conscious integrated strategies. Every young child, regardless of race, ethnicity, family income, gender, or neighborhood deserves what is needed to thrive, and philanthropy can move us closer to that goal.

APPENDIX

THE RELATIONSHIP BETWEEN HEALTH AND WEALTH OVER THE LIFE COURSE

As first presented in *The Health and Wealth Connection: Opportunities for Investment Across the Life Course*, this graphic depicts various health/wealth connections across a life course continuum from prenatal and early childhood through older adulthood, and highlights investment opportunities for funders throughout each life stage.



IN UTERO - TODDLER 0-3 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ Prenatal care and mother's health impact child's health and future medical costs
- ◆ Parent's socio-economic status influences health of child
- ◆ Child's health influences future school performance



CHILDHOOD - ADOLESCENCE 3-17 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ A healthy child has more opportunity to stay in school and benefit from education
- ◆ A child with financial savings is more likely to attend and graduate from college



YOUNG ADULTHOOD 18-30 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ College educated and employed young adults have higher incomes/net worth and better overall health
- ◆ Young adults who accumulate higher amounts of debt incurred from loans report higher levels of depressive symptoms



MIDDLE ADULTHOOD 30-50 YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ Higher socio-economic status is associated with lower rates of chronic illness, which allows for longer participation in the labor force
- ◆ Higher wealth households can better weather economic shocks that either lead to poor health or are caused by poor health



OLDER ADULTHOOD 50-70+ YEARS

HEALTH-WEALTH CONNECTIONS

- ◆ Health problems often lead to permanent disability and early retirement, which can result in a loss of financial stability
- ◆ Health care is one the biggest expenses in retirement, and sufficient assets enable seniors to "age in place" versus in institutions

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