



**MEET IN THE MIDDLE TO  
MAGNIFY SUCCESS**  
**Early Distribution  
Scholarships and CSAs**

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**OCTOBER 21, 2016  
2:00PM EASTERN**

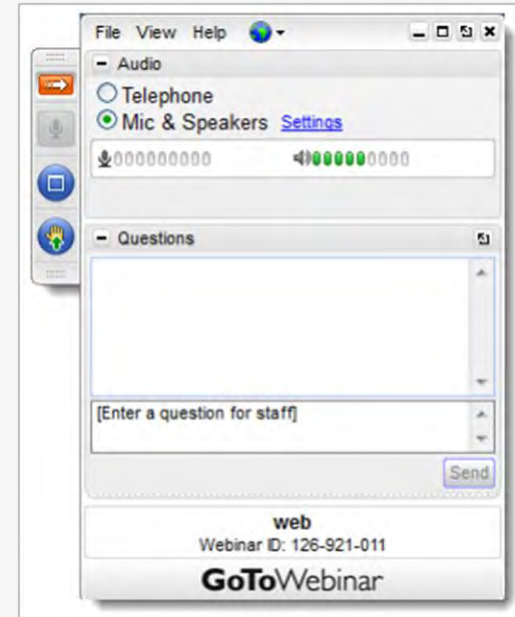


**LEARN MORE:  
[assetfunders.org/educate/csa](http://assetfunders.org/educate/csa)**

# WEBINAR CONTROL PANEL

## PARTICIPATE

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



**WE  
ARE**

**Asset Funders Network** (AFN)  
is a membership organization of

**national,  
regional, and  
community-based  
foundations  
and grantmakers**

advancing **economic opportunity** and **prosperity** for low  
and moderate income people through philanthropy.



## AFN EMPOWERS

foundations and grantmakers to leverage their resources to make more **effective and strategic funding decisions**, allowing each dollar invested to have greater impact.

# DISCUSSION AGENDA

➤ **WELCOME**

**ANNE YEOMAN**

Children's Savings Accounts Project Manager  
Asset Funders Network



➤ **PHILANTHROPIC PERSPECTIVE**

**BENITA MELTON**

Director, Education Program  
Charles Stewart Mott Foundation



➤ **BUILDING ON CSAS WITH  
EARLY SCHOLARSHIPS**

**PATTY GRANT**

Executive Director  
Community Foundation Of Wabash County

➤ **CSAS AND EARLY DISTRIBUTION  
CONTINUUM WITH  
OTHER SCHOLARSHIPS**

**MARTHA KANTER**

Executive Director, College Promise Campaign, Civic Nation;  
Distinguished Visiting Professor of Education, New York University

➤ **MODERATED Q/A**

# FROM A PHILANTHROPIC PERSPECTIVE

**BENITA MELTON**

Director, Education Program





Community  
Foundation of  
Wabash County

*We're here for giving. We're here for good.*

## Wabash County Promise Scholarships

Early Distribution Scholarship Program

# About the Foundation

- \$40 million in assets
- 11<sup>th</sup> largest in the state of Indiana
- Of our assets, \$37.5 million are endowed
  - \$7.5 million donor designated scholarship endowments
  - \$8.5 million unrestricted endowments
- We serve primarily Wabash County residents





# About Wabash County

- Population 33,000
- Economy
  - Agriculture
  - Manufacturing
- 32% of Wabash County residents have education beyond high school
- 90% Graduation Rate, less than half matriculate to Post-Secondary Education
- Challenges, Job loss, declining population



# 2012 Strategic Plan: Raise Educational Attainment

- Focused and restricted discretionary grantmaking to programs and initiatives to advance educational attainment as the principal means of eliminating poverty
- Focus on early childhood education, childcare, and basic literacy
- Funded the Wabash County Promise, a CSA initiative
  - Spear-headed by the Wabash County YMCA
  - Address low rates of savings, underutilization of 529 savings, anemic college-bound aspirations



# Wabash County Promise

- Goals

- Close the achievement gap
- Help families save for post-secondary education
- Build community supported college-bound identities
- Utilize identity-based motivation theory
- Strengthen family aspirations and expectations

- Key Partners

- Public and private primary and secondary schools
- Economic development groups, Chamber, local businesses
- Manchester University
- Indiana Educational Savings Authority, Ascensus College Savings
- Parkview Health, Inguard, Speicher Foundation



# Wabash County Promise

- Early Success

- Opened 1,100 accounts in three days
- 63% of the eligible kindergarten children enrolled in 529
- Public commitment as Champions to assist savings
- Provides common language to involve community
- Galvanizes a community vision
- 50% of accounts have some activity within enrollment year
- Promise Indiana intervention is associated with an increase in the odds of owning a 529 savings plan by more than 3.75 times. *Elliott, W. Promise Indiana Concept Report*



# Promise Scholarships

- Charles Stewart Mott Foundation, April 2015
- Extends the Wabash County Promise to grades 4 through 8
- Addresses limitations of traditional scholarships by using Identity-Based Motivation theory
  - to incentivize activities to promote college preparedness and college-bound identity earlier, and
  - to build assets
- Promotes student ownership in preparing for post-secondary education by grade level
- Awards for goal setting, school engagement, regular savings, college-going activities



# Promise Scholarship Awards

- Grade 4: Example of Incentivized Activities

LEARNING ASSIGNMENTS	Start of the Year	Scholarship Amount By Quarter				TOTAL AWARD
		1st	2nd	3rd	4th	
a. Goal Setting	10					\$ 10
b. Reading		10	10	10	10	40
c. Mathematics			10	10	10	30
d. Language Arts			10	10		20
Total Promise Scholarship Awards						<b>\$100</b>
<b>Savings Activities</b>						
e. Savings Match		10	10	10	20	50
<b>Total Promise Awards</b>						<b>\$150</b>



Community  
Foundation of  
Wabash County

*We're here for giving. We're here for good.*

# Development and Implementation

- Teacher-facilitated development
- Grade level team leaders
- CFWC program directors for grades 4-6 and 7-8
- Collateral materials
- In-school Instructions
- Parent-Teacher Conferences
- School programs, messaging, and leadership



# Challenges

- Messaging
- Privacy laws and data sharing
- Complexity of the CollegeChoice529Direct
- Lack of Awareness and Familiarity with 529
- Different Age Groups
- No Promise Experience in grades 7 & 8





# Sustainability—Proof Points and future sources of funding



- Re-visiting Existing Scholarship Funds and their donors
- Creating Urgency for Public Support for Education as a Priority
- Re-tasking Traditional Awards
- Contributing to the Local, State and National CSA Discussion



# *College Promise Campaign*

## Delivering the Promise of College for All

Mott Foundation Webinar  
Dr. Martha J. Kanter, Executive Director  
October 21, 2016



# *College Promise Campaign: Delivering the Promise of College for All*



## **OUR CHALLENGE**

Students from low-income families earn bachelors' degrees at one-eighth the rate of their more advantaged counterparts —

9% compared with 75%  
by age 24!



# What is a “College Promise”?

- It’s a 21<sup>st</sup> Century promise to make the first two years of college – at a minimum - as universal, free, and accessible as public high school was in the 20th Century.
- It’s a promise to prepare students for the 21st Century workforce and the pursuit of the American Dream without the burden of exorbitant college debt.
- Key components:
  - “Place-based” (a college, a city, a region, a state)
  - Guarantee of Financial Support for College
  - Evidence & Performance-Based
  - Financially Sustainable

# What is the College Promise Campaign?

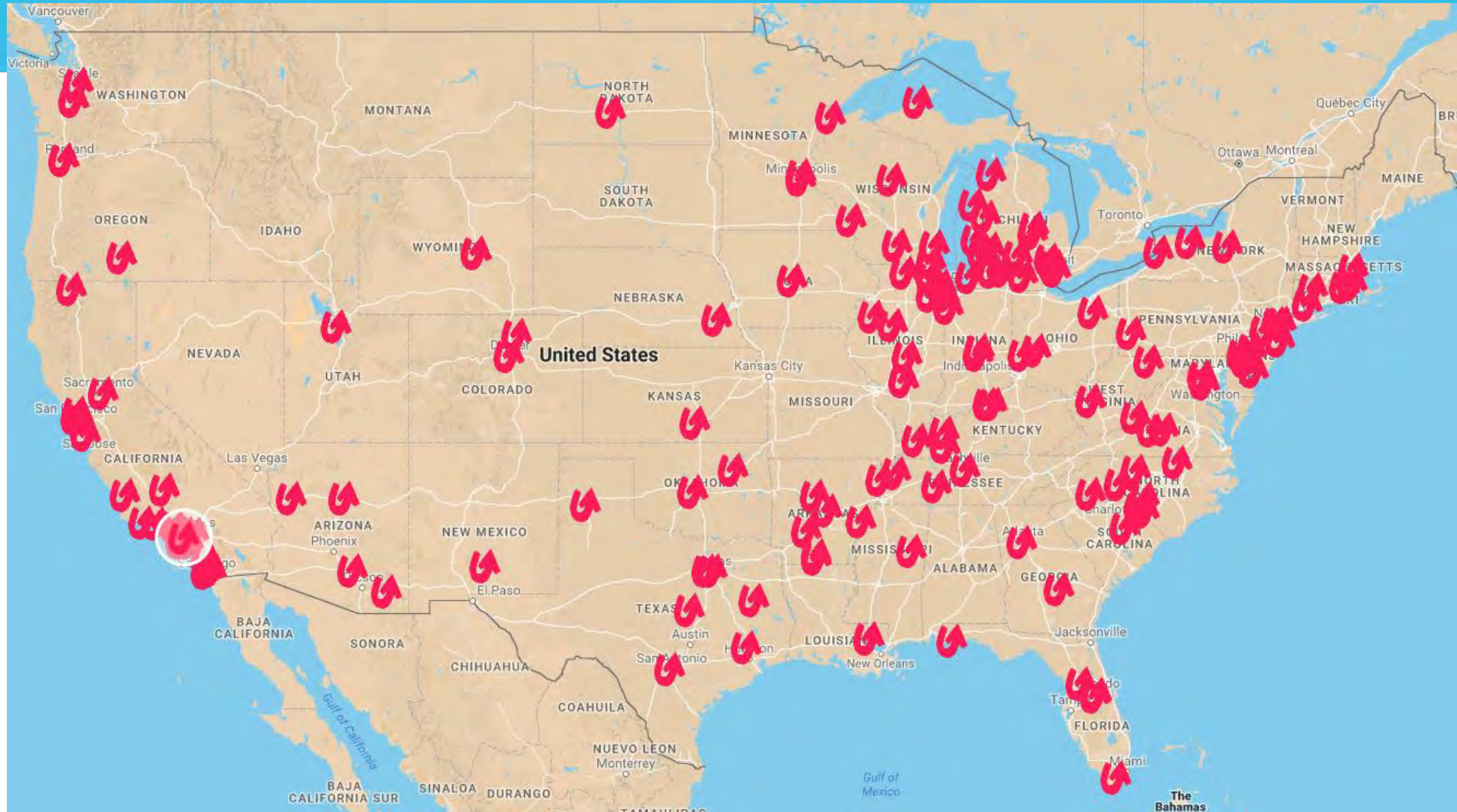
## What

- To build widespread support, the Campaign uses three strategies:
  - Communications and Advocacy
  - Cross-sector Leadership Development
  - Research, Policy and Practice

## Why

- To increase college access, student learning and college completion:
  - Optimizes local, state, and federal funds
  - Leverages and promotes evidence and performance-based incentives and interventions.

# College Promise Programs



# College Promise – Birth through Life

## Why Saving for College Matters

Children's Savings Accounts (CSAs) substantially increase college enrollment and graduation rates for students from low-income families.

The sheer existence of a CSA creates a college-bound mindset for both the child and their family – a psychologically powerful image that shapes expectations and achievements in positive ways.

Children with even a small amount of educational savings (less than \$500) are 3 times more likely to enroll in college and 2.5 times more likely to graduate, than a child with no savings.

CSAs go one step further as universal (or near-universal) accounts seeded with an initial deposit, augmented by savings matches, or other incentives, and used toward asset development after the age of 18, typically for postsecondary educational expenses.

# College Promise & Children's Savings Accounts Share Common Goals

## COLLEGE PROMISE & CSA DESIGN OPPORTUNITIES

- Increase high school and college graduation rates
- Motivate and engage students and families toward college goals from birth to Pre-K, K-12, College & Beyond
- Close the achievement gap
- Support savings & financial responsibility behaviors
- Leverage cognitive science and technological tools.
- Create and sustain a long-term, stable financial models
- Lower college tuition and non-tuition college expenses
- Provide sustainable financing
- Leverage what works (evidence & performance)



# Oakland Promise Initiatives



Through a two-generational approach, babies born into poverty in Oakland will have a college savings account of \$500 opened in their names, setting an expectation for college from birth.

New mothers and/or fathers will benefit from parenting support, financial coaching, and the opportunity to earn financial awards as they take steps to promote their children's well-being. Brilliant Baby launched as a pilot in Fall 2016, and served 250 families in the first year. Within the next decade, the vision is to serve all of the most vulnerable families in Oakland.



The Oakland Promise established a universal college savings program in Oakland public schools, setting college as an expectation for all. Students from low-income backgrounds who have a college savings account in their name are four times more likely to graduate college. By 2020, every Oakland student entering kindergarten will have a college savings account of \$100 opened in his or her name. School and community-based activities will encourage saving and promote a college-going culture.

# We Pay for What We Value

Our challenge is for communities and states to implement a reasonable, sustainable College Promise that includes the right combination of:

- Stakeholder Leadership
- Educational interventions
- Behavioral incentives
- Financial support

to increase economic, social and civic opportunity in the lives of all Americans!

- **Children's Savings Accounts have the potential to multiply the educational and financial impact of the College Promise!**

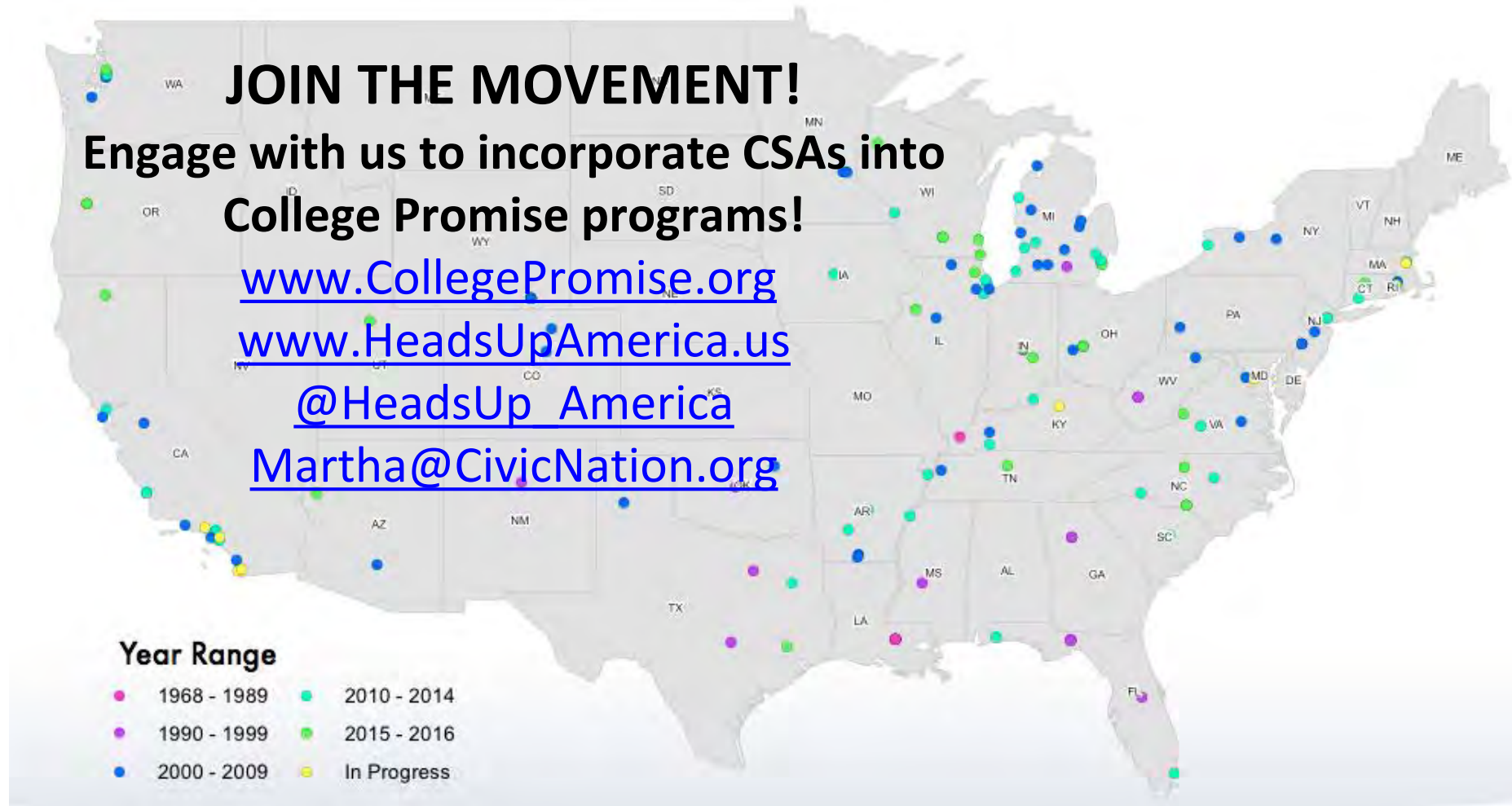
# *College Promise Campaign: Delivering the Promise of College for All*

**2020-2025  
Graduate**



- **Increase the performance of all students at all levels**
- **Support a college going culture**
- **Build college aspirations in youth and adults**
- **Ensure sustainable funding**

# College Promise Campaign: Delivering the Promise of College for All



# QUESTIONS & DISCUSSION

## **BENITA MELTON**

Director, Education Program  
Charles Stewart Mott Foundation

## **PATTY GRANT**

Executive Director  
Community Foundation Of Wabash County

## **MARTHA KANTER**

Executive Director, College Promise Campaign, Civic Nation;  
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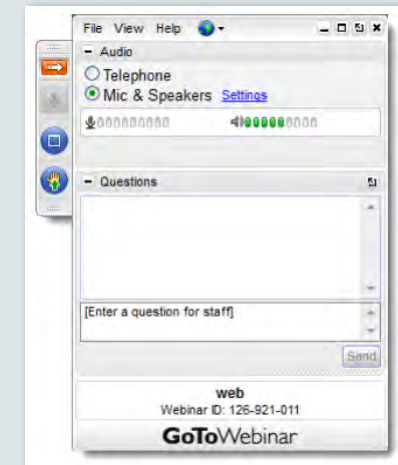
## **ANNE YEOMAN**

Children's Savings Accounts Project Manager  
Asset Funders Network

# CONTROL PANEL

## QUESTIONS

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



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

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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**

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**THE WEBINAR HAS CONCLUDED**

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