



*Expanding
Children's Savings
Accounts for
College
in Texas*



RAISE Texas Summit Workshop

Dallas, Texas | May 11, 2016

+ OpportunityTexas

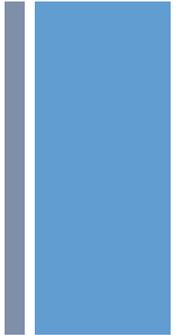
Joint statewide initiative of the Center for Public Policy Priorities (CPPP) and RAISE Texas **to expand household savings in Texas**

- Platforms to expand savings:
 - Schools
 - Employers





Why Connect Savings Accounts for college & Financial Education



- Effective interventions to build financial skills:
 - Provide hands-on learning
 - Engage parents
 - Practice positive financial habits



+ School-based Savings Accounts for college



- Texas' new K-8 math financial education mandate provides scalable platform
- The Texas Legislature supports this approach (Rep Farney's HB 3987 2015)

+ School-based Savings Accounts for college

■ 2013 Amarillo Youth Pilot

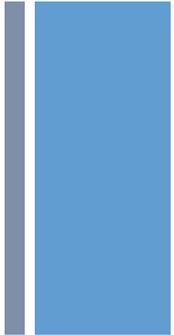


■ 2015-16 Richardson and Pflugerville *Dollars for College* pilots



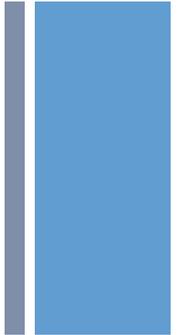


Pflugerville Pilot





Pflugerville Central Research Question



What is the **impact** of the **account** on **student knowledge**, **attitudes** and **behaviors** towards **college**, **college savings** and **personal finance**?

+ Pflugerville *Dollars for College* program



Lessons about saving money & college



Savings account for college



+ Dollars for College Account & Program Marketing

■ Account

1. Youth savings account
2. Incentives

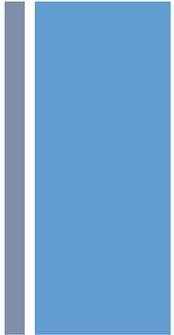
■ Marketing

1. Students
2. Take-home lesson
3. 2 parent presentations
4. 3 school deposit days



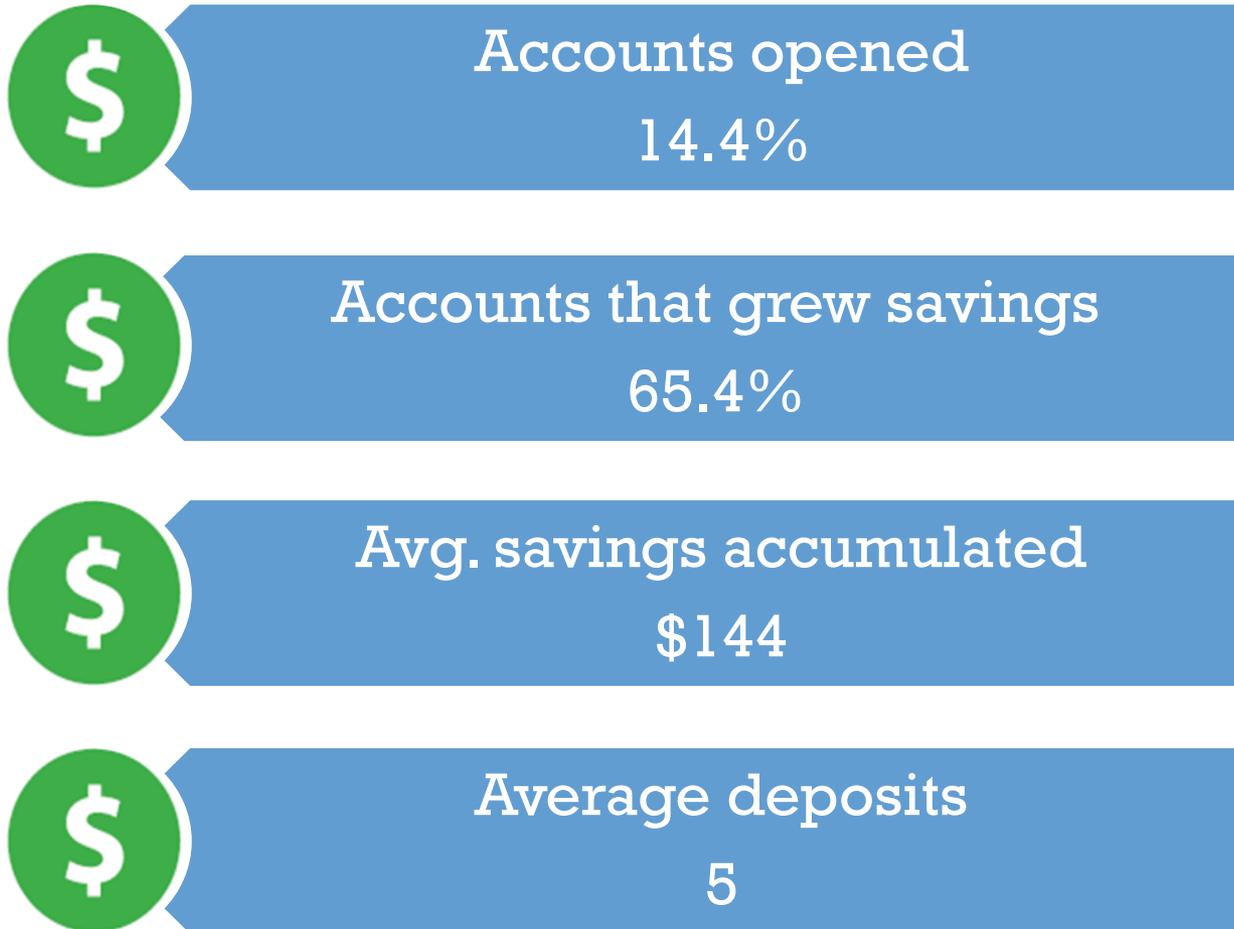


Preliminary Evaluation Findings



- Effect on student knowledge, attitudes, and behaviors
- Teachers' views
- Parents' views

+ Preliminary Pilot Outcomes



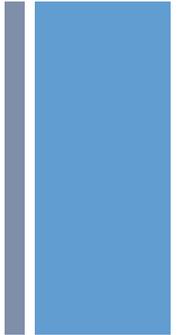
+ Participation Barriers

- Opt-in model
- Parent skepticism
- Hard to save
- Existing account
- Sprig launch





Strategy and Next Steps



- Strategy
 - Technical assistance
 - Regional or statewide custodian

- Next Steps
 - 2017-18 Custodial Children's Savings Account for college program
 - CSA learning group
 - Toolkit

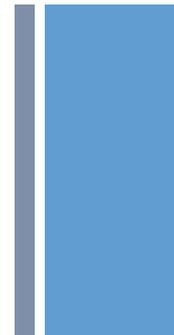
+ How to Get Involved

CSA Learning Group

Enhance K-8 financial education curriculum:

- TCEE lessons
- TCEE teacher training





Thank You!

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